

## Relinquishment of Yerecoin Iron Project tenements

- In early 2022, through its 70% owned subsidiary Novarange Pty Ltd (Novarange), Burley entered plaintiffs in the WA Warden's Court to advance compensation negotiations with landholders for access to known targets on the Yerecoin exploration licenses E70/2733 and E70/2784.
- In mid 2022, the landholders entered counter plaintiffs in the Warden's Court challenging the WA Government on the validity of the exploration licenses.
- After over four years without access to drill these exploration tenements, Novarange has decided to drop the plaintiffs in the WA Warden's Court and also to relinquish its interest in both E70/2784 and E70/2733 and the Yerecoin Iron Project.

This announcement has been authorised for release by the Board of Directors.

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### About Burley Minerals Limited

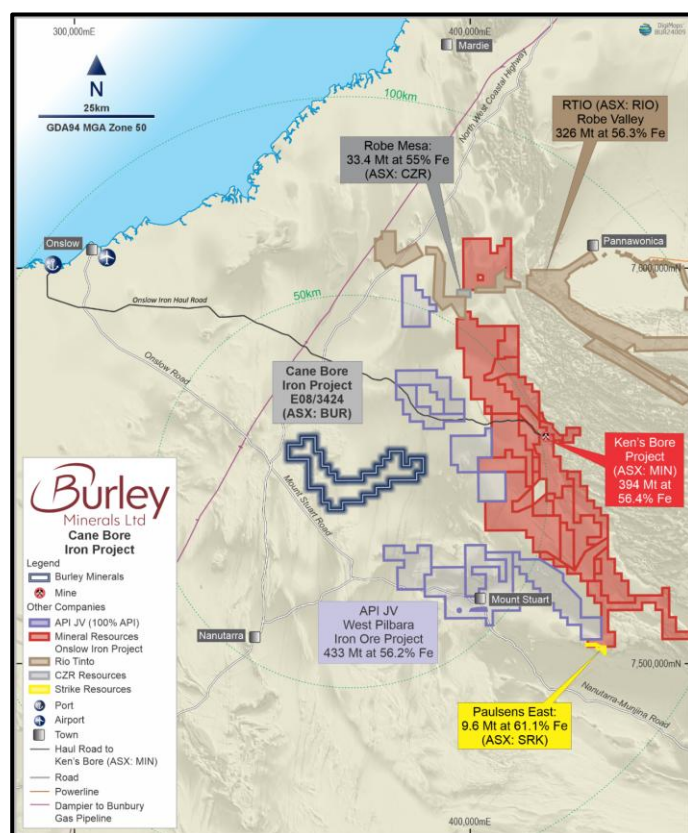
Burley Minerals Ltd (**ASX: BUR**) is an ASX-listed, Perth-based minerals explorer with iron ore and lithium projects, located in Western Australia and the Canadian province of Québec, respectively.

In the Pilbara, WA, Burley has 100% of both the Broad Flat Well Iron Project near Karratha and the Cane Bore Iron Project near Onslow.

The Cane Bore Iron Ore Project, is less than 100km from Onslow and the Ashburton Port and is accessible via the Northwest Coastal Highway, as illustrated in Figure 1. Adjacent to Minerals Resources Limited and the API Joint Venture Operations, the Cane Bore exploration license area is approximately 222 km<sup>2</sup> (Figure 1).

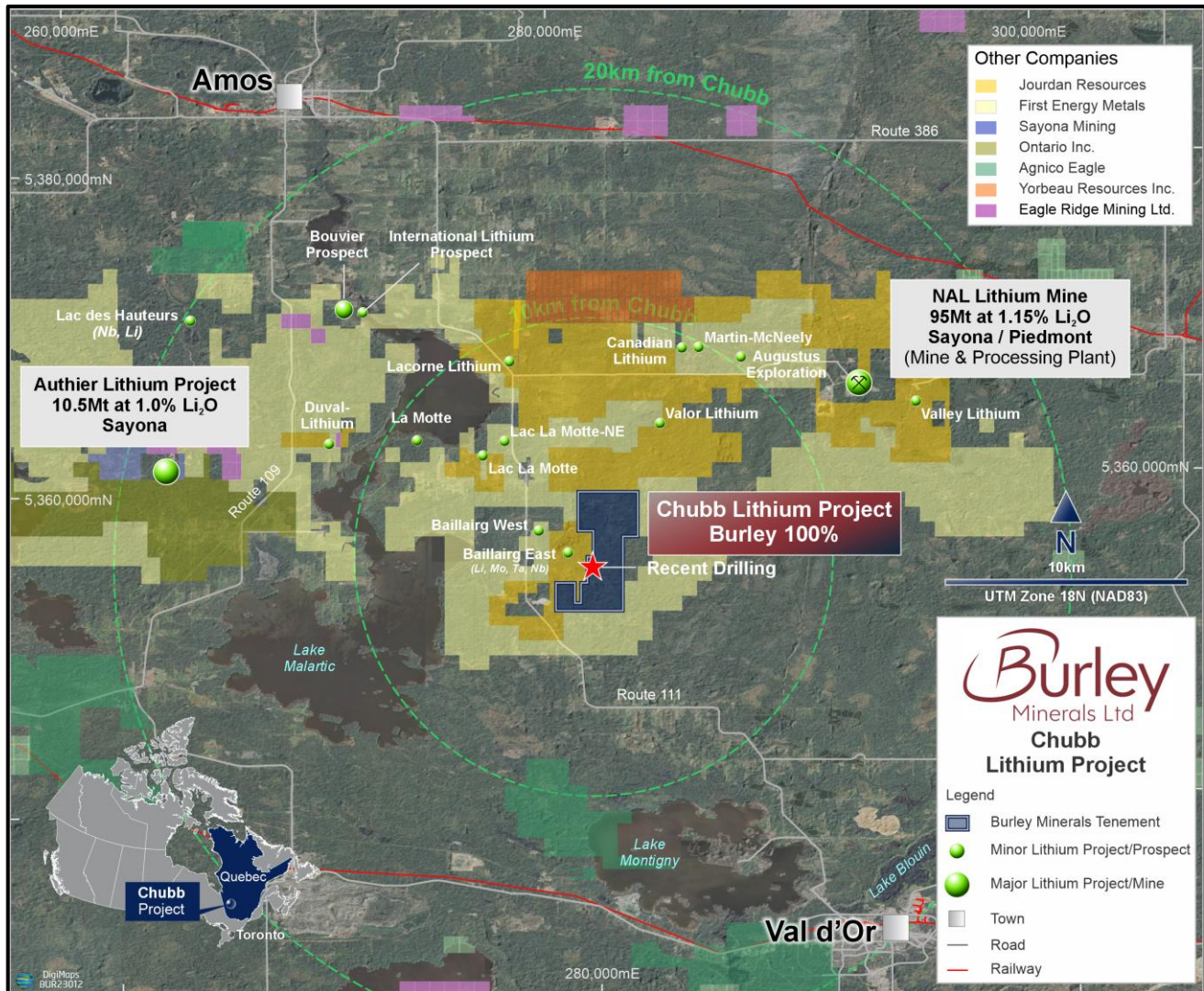
The Cane Bore CID is understood to be the closest iron deposit to the Ashburton Port. Burley's geologists have completed comprehensive and systematic mapping and sampling of the prospective Channel Iron Deposit (CID) areas over several. More than 800 hectares (8,000,000m<sup>2</sup>) of surface mineralisation were mapped and sampled over >18 km of strike distance.<sup>1</sup> The maiden drilling programme at the North and Step-Out Targets will immediately follow the heritage survey, with the Permit of Work ("PoW") approved.

**Figure 1: Cane Bore Location Plan, Pilbara Western Australia demonstrating proximity to peers, and transport infrastructure.**



<sup>1</sup> Refer to ASX releases "Favourable Rock Chip Assays received for Cane Bore Iron Project" dated 15 Nov 2024, and "Further Encouraging Assays received from Cane Bore Iron Project" dated 29 Jan 2025.

Burley acquired 100% ownership of the Chubb Lithium Project in Québec, Canada in February 2023 (see Figure 2). The Chubb Lithium Project is located 25 km north of the mining community of Val d'Or in the heart of the world-class lithium province of Québec, Canada with a total area of 1,509 hectares. The Chubb Project is centred within the Manneville Deformation Corridor, which hosts Canada's only operating lithium mine, the North America Lithium Operation (NAL) Elevra Lithium Limited (ASX: ELV) which is located 10km north-east of the Chubb Lithium Project.



**Figure 2: Location map of the Chubb Lithium and Caesium Project near Val d'Or, southern Québec and the NAL Operation, other deposits and surrounding infrastructure.**

### Caution Regarding Forward-Looking Information

This ASX announcement may contain forward looking statements that are subject to risk factors associated with iron ore exploration, mining, and production businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to price fluctuations, actual demand, currency fluctuations, drilling and production results, Reserve estimations, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory changes, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.

Forward-looking statements, including projections, forecasts, and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, and other factors, many of which are outside the control of Burley Minerals Ltd. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast.