

14 May 2025

Entitlement Offer significantly oversubscribed

Burley Minerals Limited (ASX: BUR, "**Burley**" or "**the Company**") is pleased to advise the non-renounceable pro-rata entitlement offer ("Entitlement Offer") of new fully paid ordinary shares in the Company announced on 17 April 2025 has closed significantly oversubscribed. The Entitlement Offer and Placement announced on 17 April 2025 has raised over \$1.1M in gross funds with strong support from shareholders and directors.

The Entitlement Offer closed on 9 May 2025 and the Company received applications from Eligible Shareholders under the Entitlement Offer for \$335,955.

Eligible Shareholders were also offered the opportunity to apply for additional New Shares in excess of their Entitlement, at the Offer Price under the Shortfall Offer. The Shortfall Offer was strongly supported by existing shareholders with \$227,936 of Shortfall being allocated to Shortfall Bidders.

A summary of the results of the Entitlement Offer are as follows:

Entitlement Offer to Shareholders			
	No. of New Shares	No. of free attaching options	Gross Proceeds (A\$)
Shares available under the Entitlement Offer	18,796,368	9,398,184	\$563,891
Shares applied for and accepted under the Entitlement Offer	11,198,500	5,599,231	\$335,955
Shares accepted under the Shortfall Offer	7,597,868	3,798,928	\$227,936
Shares subscribed for under the Entitlement and Shortfall Offer	18,796,368	9,398,159	\$563,891

The issue of 18,796,368 New Shares and 9,398,159 free attaching options under the Entitlement Offer and Shortfall Offer will occur on Wednesday, 14 May 2025.

An Appendix 2A will be lodged following release of this announcement in relation to the application for quotation of 18,796,368 New Shares and 9,398,159 free attaching options.

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

For further information, please contact:

Dan Bahen

Non-executive Chairman

Burley Minerals Limited

dan@burleyminerals.com.au

Stewart McCallion

Managing Director & CEO

Burley Minerals Limited

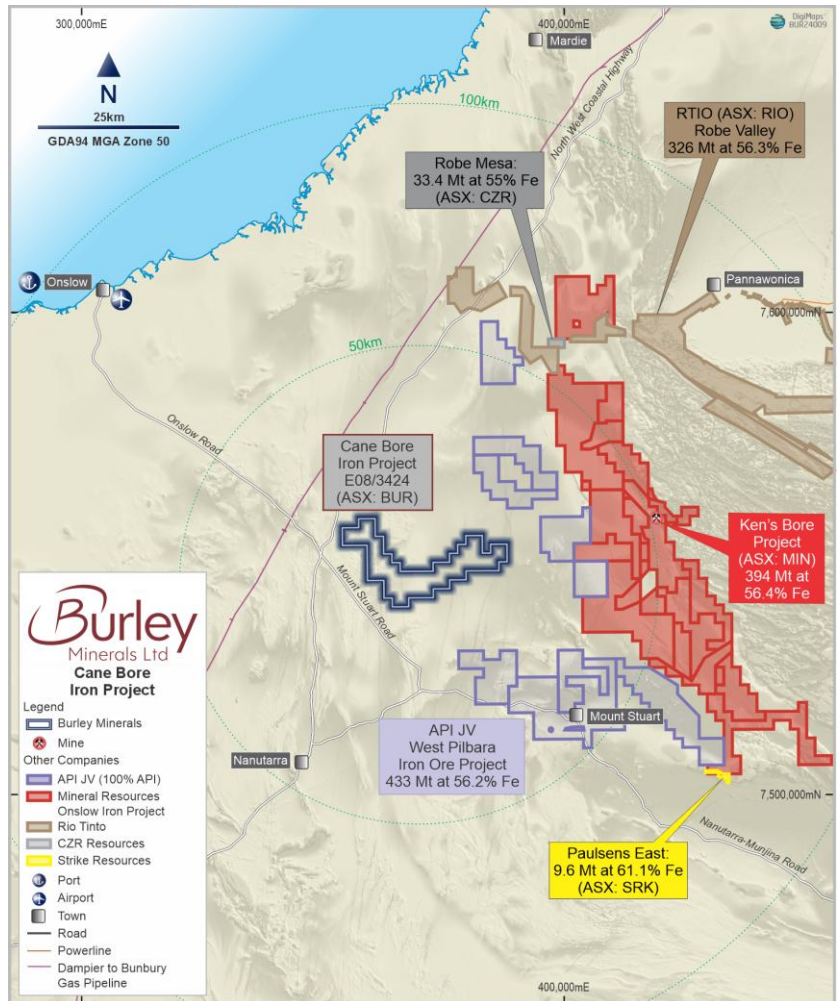
stewart@burleyminerals.com.au

About Burley Minerals Limited

Burley Minerals Ltd (**ASX: BUR**) is an ASX-listed, Perth-based minerals explorer with iron ore and lithium projects, located within Western Australia and the Canadian province of Québec. Burley has the Cane Bore and Broad Flat Well Iron Projects in the Pilbara, Western Australia. In Western Australia, Burley also owns a 70% interest in the Yerecoin Iron Project, located approximately 120km northeast of Perth.

Burley recently completed its maiden drilling programme at Cane Bore Iron Project, WA (100% Interest). Rock-chip assays results were received from the geological mapping and sampling exercise completed over both the East and West Flanks Channel Iron Deposit (CID) demonstrating significantly target areas at the Cane Bore Project. The maiden drilling programme at the South Target was completed in April 2025 with 28 holes drilled for a total of 1,017m. Assay results from the South Target maiden drilling programme are expected in early June.

Figure 1: Cane Bore Iron Project in the Pilbara, Western Australia less than 100kms from Onslow by sealed road and nearby CID mineral resources (Cane Bore Project is closest to Onslow).



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. The Chubb Project is centred within the Manneville Deformation Corridor, which hosts Canada's only operating lithium mine, the North America Lithium Operation (NAL). The NAL is owned by Sayona Mining Ltd (ASX: SYA) and Piedmont Lithium Inc, is located 10km north-east of the Chubb Lithium Project, with first production having commenced in the March 2023 Quarter. The Chubb Lithium Project is highly prospective and has only been drill tested on 6 of the 35 Mineral Claims with significant fertile LCT pegmatites having been identified and yet to be tested.

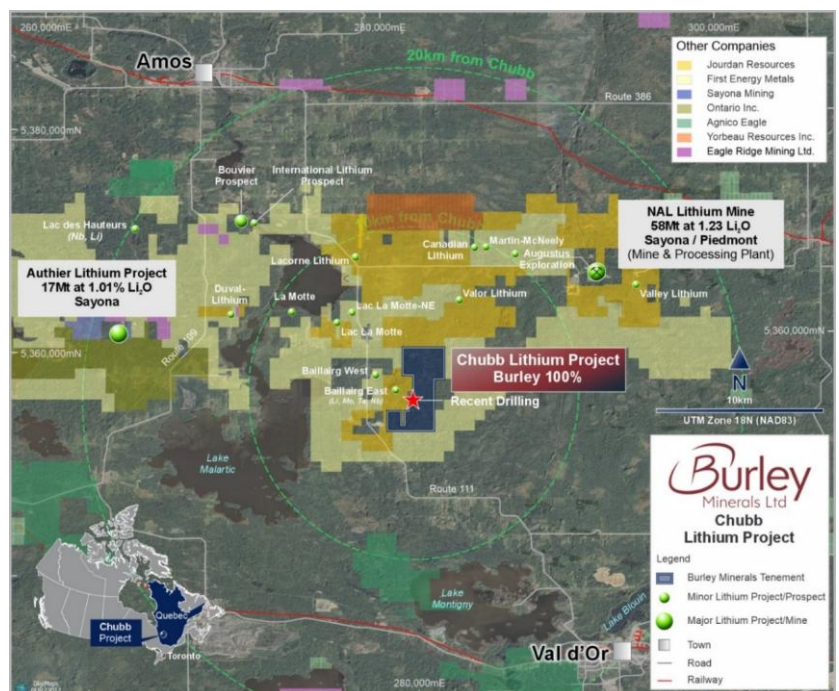


Figure 2: Location map of the Chubb Lithium and Caesium Project near Val d'Or, southern Québec and the NAL Operation, other deposits and surrounding infrastructure.