

Tuesday 31st October 2023

## ASX Announcement

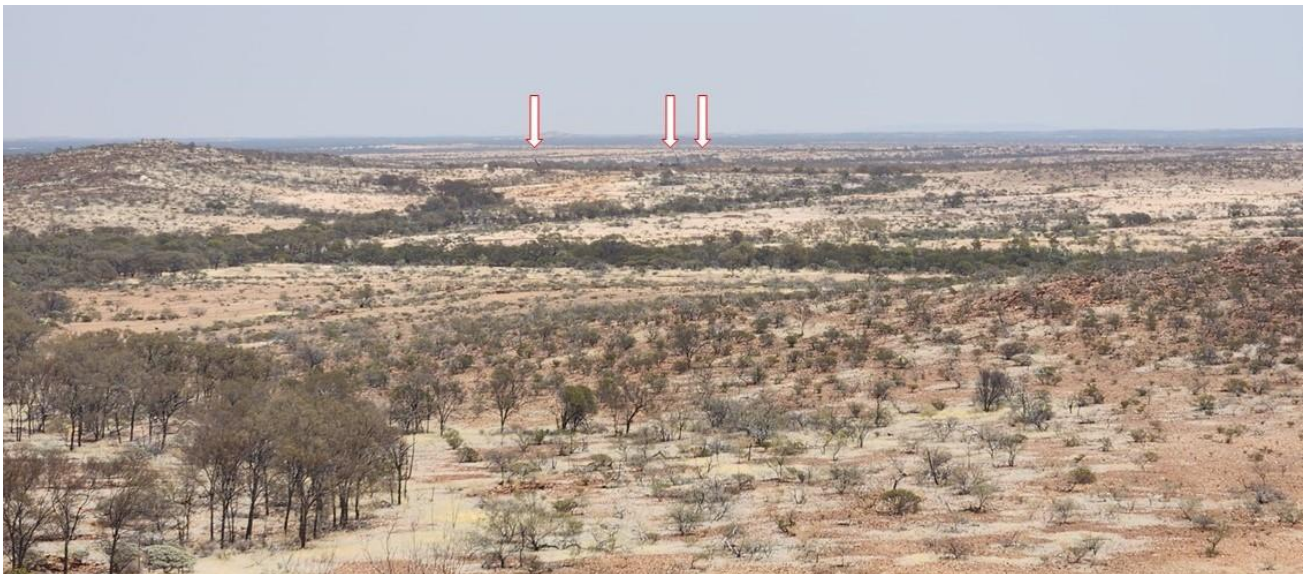
# COMPLETION OF YINNIETHARRA LITHIUM PROJECT

Bubalus Resources Limited (ASX: BUS) (**Bubalus**) is pleased to advise that it has completed the acquisition of tenements prospective for lithium mineralisation at the Yinnietharra Project, in the Gascoyne Region of Western Australia.

Bubalus has completed the issue of 2,350,000 fully paid ordinary shares and made the cash payment of \$75,000 to the vendor, Hardy Metals Pty Ltd, as reimbursement of expenditure incurred by Hardy Metals on the tenements.

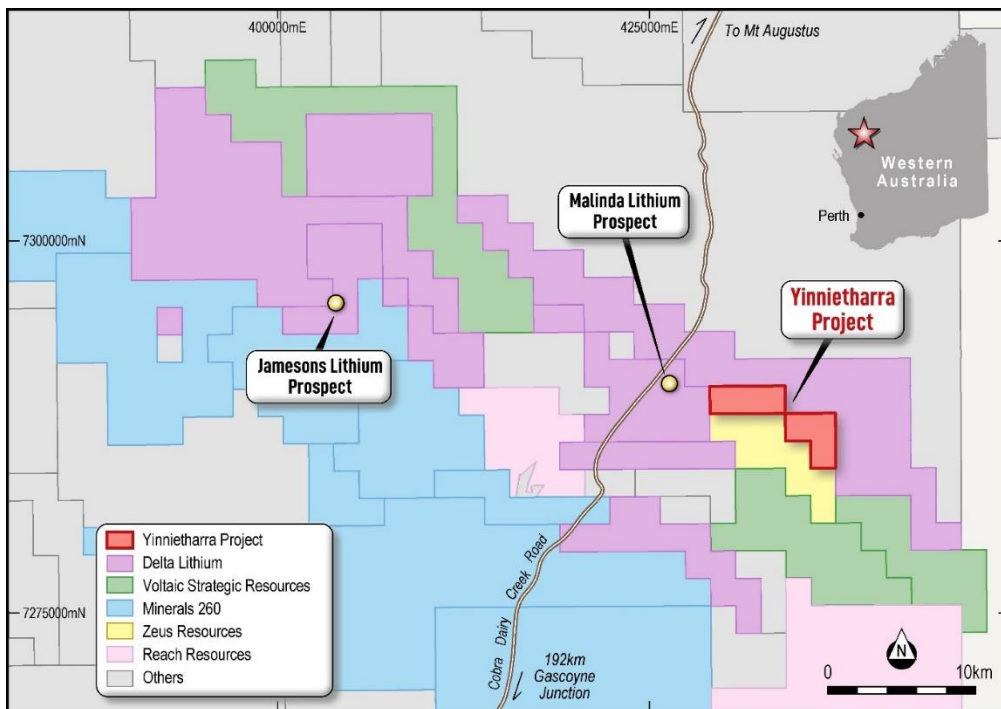
The Yinnietharra Lithium Project is located only 2km's east of the Malinda Prospect (figure 1) owned by Delta Lithium Limited (ASX:DLI) (**Delta**). Drilling at Malinda by Delta has identified spodumene-hosted lithium mineralisation over a distance of 1.6 km and to a depth of 350m<sup>1</sup>. No drilling has been undertaken on the Yinnietharra Project.

Spodumene bearing pegmatites identified by Delta Lithium<sup>1</sup> strike in an east-west orientation, trending in the direction of Bubalus' Yinnietharra Project boundary, representing an obvious walk up target for initial activities.



**Figure 1. View looking west from Yinnietharra Lithium Project showing Delta Lithium drilling rigs (marked by arrows)**

<sup>1</sup> Refer to Delta Lithium Limited's ASX Announcement on 21<sup>st</sup> August 2023 "Excellent Yinnetharra Initial Metallurgical Results and Drilling Update".



**Figure 2. Location of Yinnietharra Project relative to other holdings and lithium prospects in the Gascoyne Region**

Bubalus is already active on the ground at Yinnietharra with field activities commencing last week. Mapping and rock chip sampling is being undertaken to identify the size and scale of outcropping pegmatites within the Yinnietharra Project tenement boundary with the aim of identifying further targets for drill testing. Surface sampling will also be undertaken in areas away from outcrop aiming to detect areas where pegmatites may be present under cover.

This announcement has been authorised by the Board of Directors of Bubalus Resources Limited.

**For more information, please contact:**

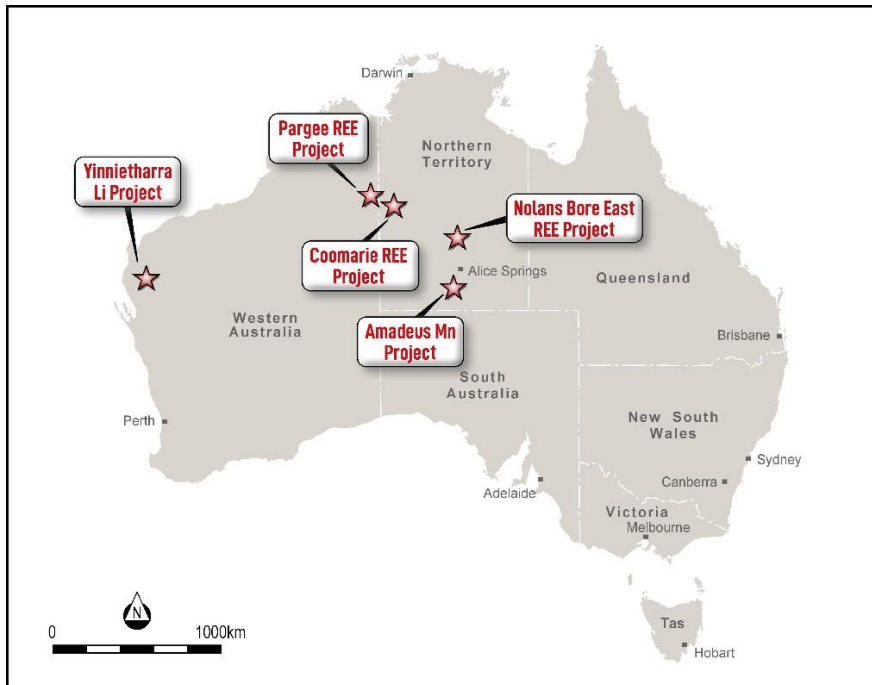
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## ABOUT BUBALUS RESOURCES



Bubalus has five projects, the Yinnietharra Lithium Project (prospective for lithium), Amadeus Project (prospective for Manganese), the Coomarie Project (prospective for Heavy Rare Earths), the Nolans East Project (prospective for Light Rare Earths) and the Pargee Project (prospective for Heavy Rare Earths), which are located in premier geological provinces in the Northern Territory and Western Australia:

**Yinnietharra Project (Li)** - Yinnietharra Project with the boundary of E09/2724 lying only 2km east of the Malinda Prospect (Figure 1) owned by Delta Lithium Limited (ASX: DLI) (**Delta**). Drilling at Malinda by Delta has identified spodumene-hosted lithium mineralisation over a distance of 1.6 km and to a depth of 350m<sup>1</sup>.

**Amadeus Project (Mn)** - Significant land package with 150kms of strike containing outcropping high grade manganese covering 5,436km<sup>2</sup>, located 125km south of Alice Spring where historical exploration has identified 11 manganese occurrences, along with cobalt and Ni-Zn-Cu also identified.

**Nolans East Project (Light REEs)** - The project covers 380km<sup>2</sup> of the Arunta Province, analogous to Nolan's Bore light rare earth deposit and is prospective for light rare earths, located only 15kms east of Arafura's (ASX:ARU) 56Mt NPV \$1.011Bn light rare earth deposit.

**Coomarie Project (Heavy REEs)** - The project covers 1,315 km<sup>2</sup> and presents as a geological analogue to Browns Dome, host to Northern Minerals' (ASX:NTU) Browns Range heavy rare earths deposit where mineralisation is hosted on margins of granite dome intrusive where the unconformity between Gardiner Sandstone and Browns Range Metamorphics exist and located in the Tanami Region.

**Pargee Project (Heavy REEs)** - The project is prospective for heavy rare earths and located 30kms from PWV Resources' (ASX:PVW) Watts Rise heavy rare earths discovery.

<sup>1</sup> Refer to Delta Lithium Limited's ASX Announcement on 21<sup>st</sup> August 2023 "Excellent Yinnetharra Initial Metallurgical Results and Drilling Update".

## COMPETENT PERSONS STATEMENT

Information in this report relating to Exploration Results is based on information compiled, reviewed and assessed by Mr. Bill Oliver, who is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr. Oliver is a Director of Bubalus Resources and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves (**JORC Code**). Mr. Oliver consents to the inclusion of the information in the form and context in which it appears.