

Wednesday 23<sup>rd</sup> October 2024

## ASX Announcement

# HERITAGE AGREEMENT SIGNED AT YINNIETHARRA LITHIUM PROJECT

### Highlights

- Heritage Agreement signed with Wajarri Yamaji Aboriginal Corporation (WYAC) covering exploration at the Yinnietharra Project
- Heritage Notice to be lodged for drilling at Malinda East, a high priority target along strike from Delta's Malinda Prospect
- MMP approval and Land Access Agreement discussions ongoing at Nolan's East

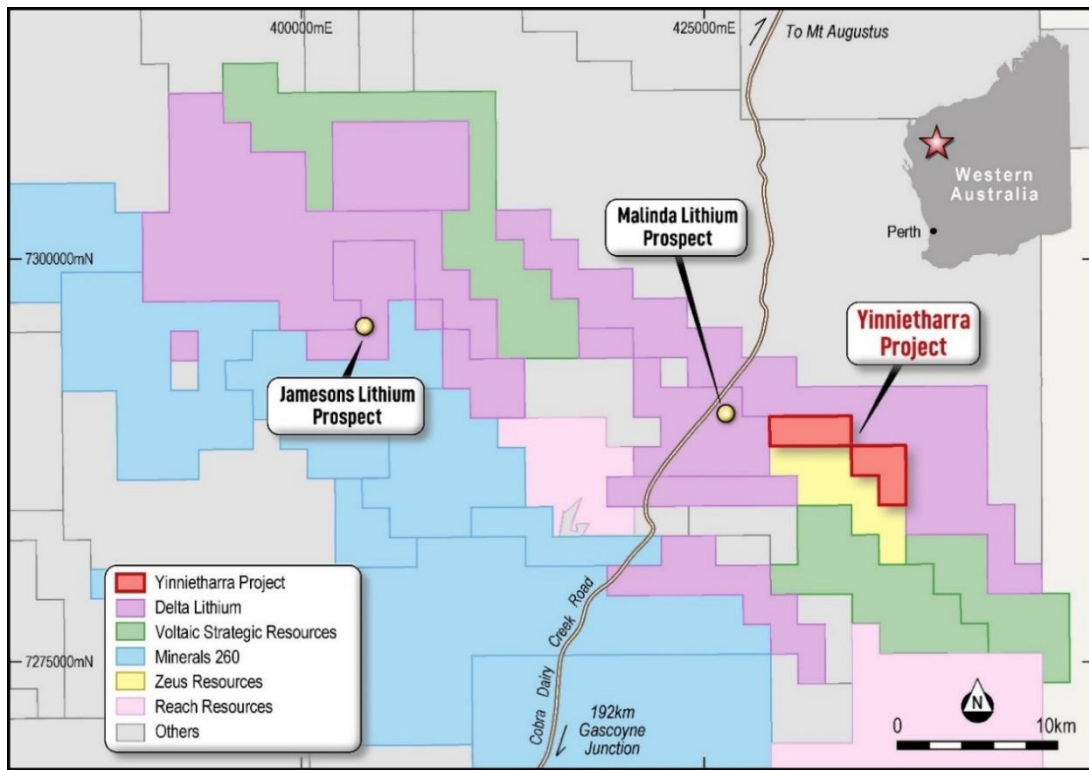
Bubalus Resources Limited (ASX: BUS) (**Bubalus** or **Company**) is pleased to announce progress at its Yinnietharra Lithium Project, located only 2km's east of the Malinda Prospect (Figure 1) owned by Delta Lithium Limited (ASX :DLI) (**Delta**).

The Company has executed a cultural heritage protection agreement (**Heritage Agreement**) with the Wajarri Yamaji Aboriginal Corporation RNTBC (WYAC) over the area of the Yinnietharra Project. The Company will shortly submit the required Heritage Notice relating to its proposed drilling programme at Yinnietharra and will work with the WYAC to schedule a heritage survey in coming months. The Company looks forward to a constructive relationship with the WYAC as it seeks to advance the Yinnietharra Project.

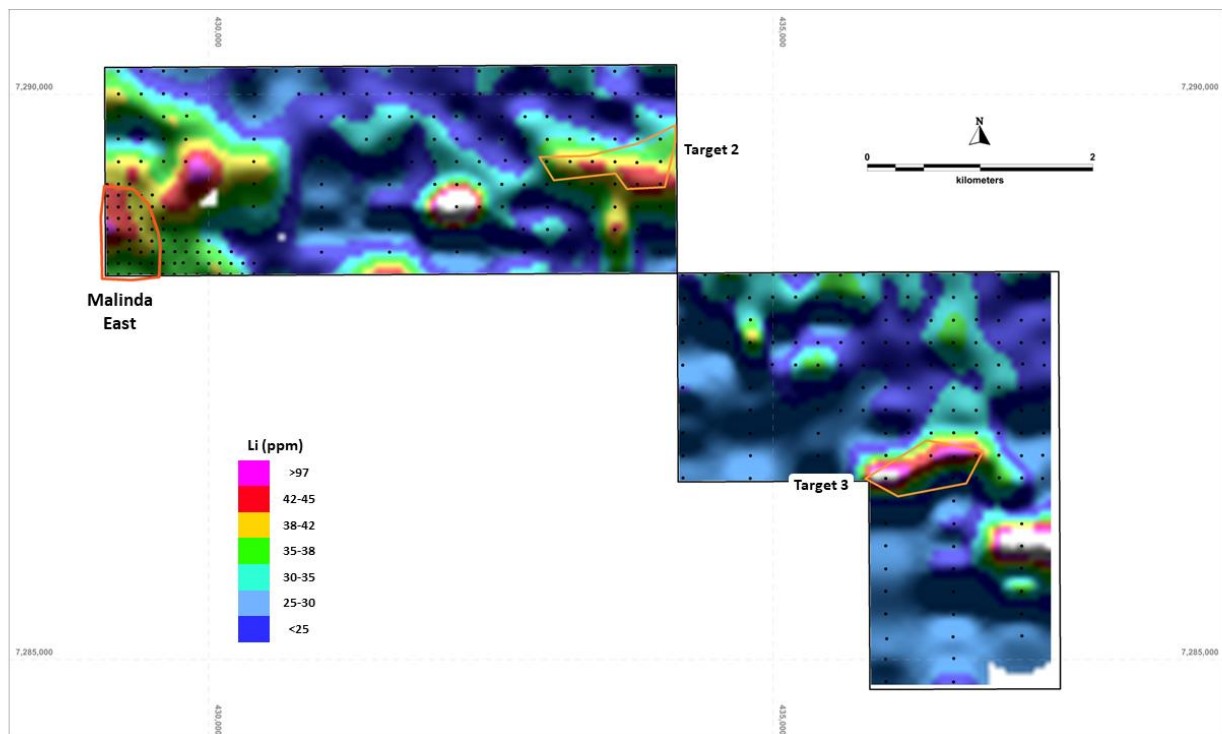
The Company is prioritising drilling of its Malinda East target, which is located along strike and along trend from Delta's Malinda Prospect. The Malinda East target was defined by systematic soil sampling which defined a clear area of anomalous lithium and caesium at surface<sup>1</sup>. Spodumene bearing pegmatites identified at Malinda by Delta<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. 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>2</sup>. No drilling has been undertaken on the Yinnietharra Project.

<sup>1</sup> Refer to Bubalus's ASX Announcement on 28<sup>th</sup> February 2024 "*Compelling Lithium Targets Defined at Yinnetharra*".

<sup>2</sup> Refer to Delta Lithium Limited's ASX Announcement on 2<sup>nd</sup> August 2024 "*Yinnetharra & Mt Ida Exploration Update*".



**Figure 1. Location of Yinnietharra Project relative to other holdings and lithium prospects in the Gascoyne Region**



**Figure 2. Plan showing lithium-in-soils results at Yinnietharra (gridded)**

## Next Steps

A Heritage Notice covering the Malinda East target will be lodged with the WYAC to commence the clearance process. Based on the Heritage Agreement the process for review of the notice, organisation of a survey team and completion of the heritage survey and associated reporting will take approximately three months from the date of lodgement. Once the report from the survey is received and reviewed, the Company will be able to commence tendering for drilling at Yinnietharra.

At Nolan's East the Company continues to await authorisation of its Mining Management Plan (MMP) relating to its planned drilling programme. In parallel the Company has also been engaging on a Land Access Agreement (LAA) with a change of pastoral station ownership triggering a requirement for a new LAA. These discussions have been ongoing since the Company's previous update in the June Quarterly Report, with the Company hopeful of finalising a LAA in due course, albeit there is no ability to confirm a defined date. As previously disclosed all heritage approvals have been received for the planned drilling at Nolan's East.

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:

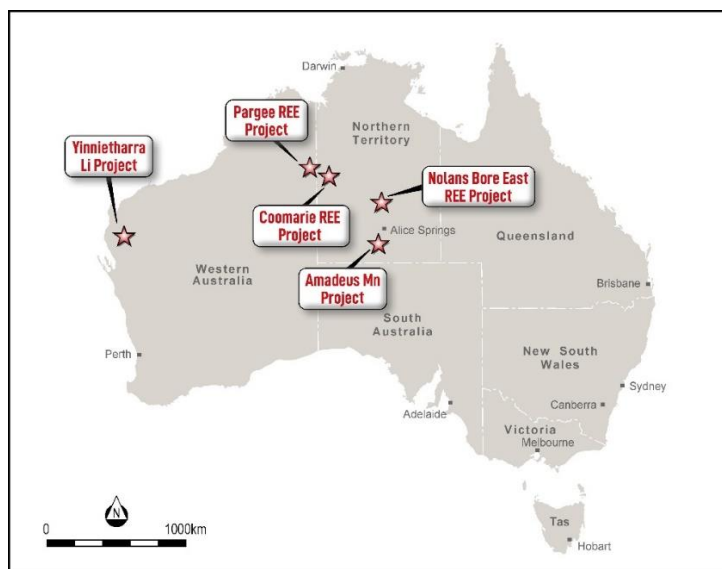
**Yinnietharra Project** (Li) - Yinnietharra Project with the boundary of E09/2724 lying only 2km east of the Malinda Prospect (Figure 1) owned by Delta Lithium Limited (ASX: DLI) (**Delta**). Drilling at Malinda by Delta has identified spodumene-hosted lithium mineralisation over a distance of 1.6 km and to a depth of 350m<sup>3</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>3</sup> Refer to Delta Lithium Limited's ASX Announcement on 2<sup>nd</sup> August 2024 "Yinnetharra & Mt Ida Exploration 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.

Some of the information is extracted from the Independent Geologist's Report contained within the Prospectus released to the ASX on 11 October 2022 and available to view on the Bubalus Resources Limited website, [www.bubalusresources.com.au](http://www.bubalusresources.com.au) or on the ASX website, [www.asx.com.au](http://www.asx.com.au) under the ticker code BUS.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.