

Tuesday, 5 November 2024

ASX Announcement

ENVIRONMENTAL (mining) LICENCE APPROVED FOR NOLANS EAST PROJECT

Highlights

- **Environmental (mining) Licence for drilling at Nolans East has been approved by the Northern Territory Department of Lands, Planning and Environment.**
- **Bubalus continues discussions over a Land Access Agreement with the station owner, which is the final approval before clearing and drilling can occur.**

Bubalus Resources Limited (ASX: BUS) (**Bubalus** or **Company**) is pleased to announce that its Environmental (mining) Licence has been approved by the Northern Territory Department of Lands, Planning and Environment.

Following receipt of the approval, the Company paid the required security to the Department of Industry, Tourism and Trade and the Department has now issued the statutory Notice of Authority to Commence Mining Activities.

The Company continues discussions with the owner of the pastoral station on which Nolans East falls to agree a Land Access Agreement (**LAA**), triggered by a recent change of ownership. While the company is hopeful of finalising a LAA in due course, there is no ability to define a date by which this will occur.

As previously disclosed all heritage approvals have been received for the planned drilling at Nolan's East. Once the LAA is agreed the Company will be able to engage contractors to commence clearing of drill pads and also a drill contractor. The actual commencement of drilling will be dependent on access and equipment availability.

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

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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:

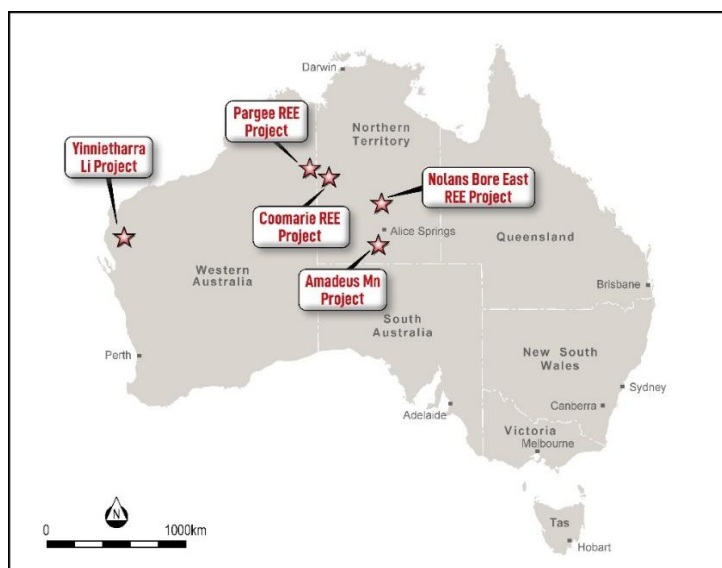
Yinnietharra Project (Li) - Yinnietharra Project with the boundary of E09/2724 lying only 2km east of the Malinda Prospect (Figure 1) owned by Delta Lithium Limited (ASX: DLI) (**Delta**). Drilling at Malinda by Delta has identified spodumene-hosted lithium mineralisation over a distance of 1.6 km and to a depth of 350m¹.

Amadeus Project (Mn) - Significant land package with 150kms of strike containing outcropping high grade manganese covering 5,436km², 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 380km² 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 km² 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.



¹ Refer to Delta Lithium Limited's ASX Announcement on 2nd August 2024 "Yinnetharra & Mt Ida Exploration Update".