

Yinnetharra Lithium and Tantalum MRE Update

Highlights:

- **Updated Mineral Resource Estimate (MRE) at the Yinnetharra Lithium and Tantalum Project** incorporating recent infill drilling at the Malinda Prospect and initial drilling at Jameson:
 - **140% increase in the Indicated lithium Mineral Resource at Malinda, now totalling 16.1Mt @ 1.0% Li₂O** (at 0.5% Li₂O cut-off), based on an average 40m x 40m drill spacing
 - **74% of lithium MRE at Yinnetharra is now classified as Indicated** (see Table 1 for full breakdown of Yinnetharra MRE)
 - Total updated lithium MRE of **21.9Mt @ 1.0% Li₂O** and **75 ppm Ta₂O₅** (at 0.5% Li₂O cut-off), representing a 15% reduction in tonnes, due to refined wireframe boundaries and pegmatite morphology changes within the previous Inferred material
 - Additional tantalum Mineral Resource of **17.5Mt @ 136ppm Ta₂O₅** (at 65ppm Ta₂O₅ cut-off) and exclusive of the lithium hosted tantalum mineralisation, located proximal to the Malinda Lithium MRE and contained within the same pit shells
 - **Total tantalum MRE at Malinda of 39.4Mt @ 102ppm Ta₂O₅** representing a **152% increase** in contained Tantalum metal
 - **Tantalum presents as a potential value-add product at Malinda**
- Exploration drilling last year at the **Jameson Prospect** has defined a **high-grade maiden MRE of 0.8Mt @ 1.66% Li₂O**, with mineralisation remaining open down plunge
- Further heritage surveys are planned across Yinnetharra this year with numerous targets to drill including Jameson and regional
- **Delta Lithium's combined lithium and tantalum MRE for Yinnetharra and Mt Ida Projects is currently updated to:**
 - **36.5 Mt @ 1.1% Li₂O** (at a 0.5% Li₂O cut-off)¹
 - **54.0 Mt @ 126ppm Ta₂O₅** (at a 65ppm Ta₂O₅ cut-off for Yinnetharra tantalum MRE, remainder is constrained within the lithium MREs without a Ta₂O₅ cut-off value)
(See Table 3 for a detailed breakdown of Group MRE)

Delta Lithium Limited (ASX:DLI) ("Delta" or the "Company"), is pleased to announce an updated MRE for its 100% owned Yinnetharra Project in the Gascoyne region of Western Australia. Results from recent infill drilling at the Malinda Prospect and initial Jameson exploration drilling have supported the evaluation of an independent MRE prepared by Snowden Optiro.

Commenting on the updated MRE Managing Director, James Croser said;

"This resource update has achieved our primary objective of increasing confidence at Malinda, which provides potential base-load feed for any future processing operation at Yinnetharra. The M1 and M36 pegmatites contain a combined 14.6Mt of indicated resource, providing enough confidence to commence mining studies and aiming for reserve tonnes. The M1 in particular has achieved a saleable SC6 concentrate in metallurgy test work undertaken by the Company² and metallurgy testing continues. Further upside from

¹ Refer ASX Announcement 27 December 2023 titled "Yinnetharra Lithium Project Maiden Mineral Resource Estimate"

² Refer ASX Announcement 25 January 2025 titled "Yinnetharra Operational & Metallurgical test work update dated 21st January 2025"

the updated tantalum resource will be investigated as a potential byproduct revenue source, and incorporated into the testwork program. The maiden Lithium estimate at Jameson also provides for an exciting high-grade growth target.

While the lithium price remains muted, the Company will continue to concentrate our efforts on advancing Yinnetharra by growing the Resource base to support a longer life operation and continuing to advance long lead-time Environmental Permitting. The next milestone for Yinnetharra will be the submission of Environmental Approval applications and granting of the Mining Lease at Malinda.

Lithium remains a critical mineral for the global battery market, and as demand for lithium improves Delta will be competitively positioned to develop Yinnetharra". Further details can be found at <https://investors.deltalithium.com.au/link/7PII5P>

For personal use only

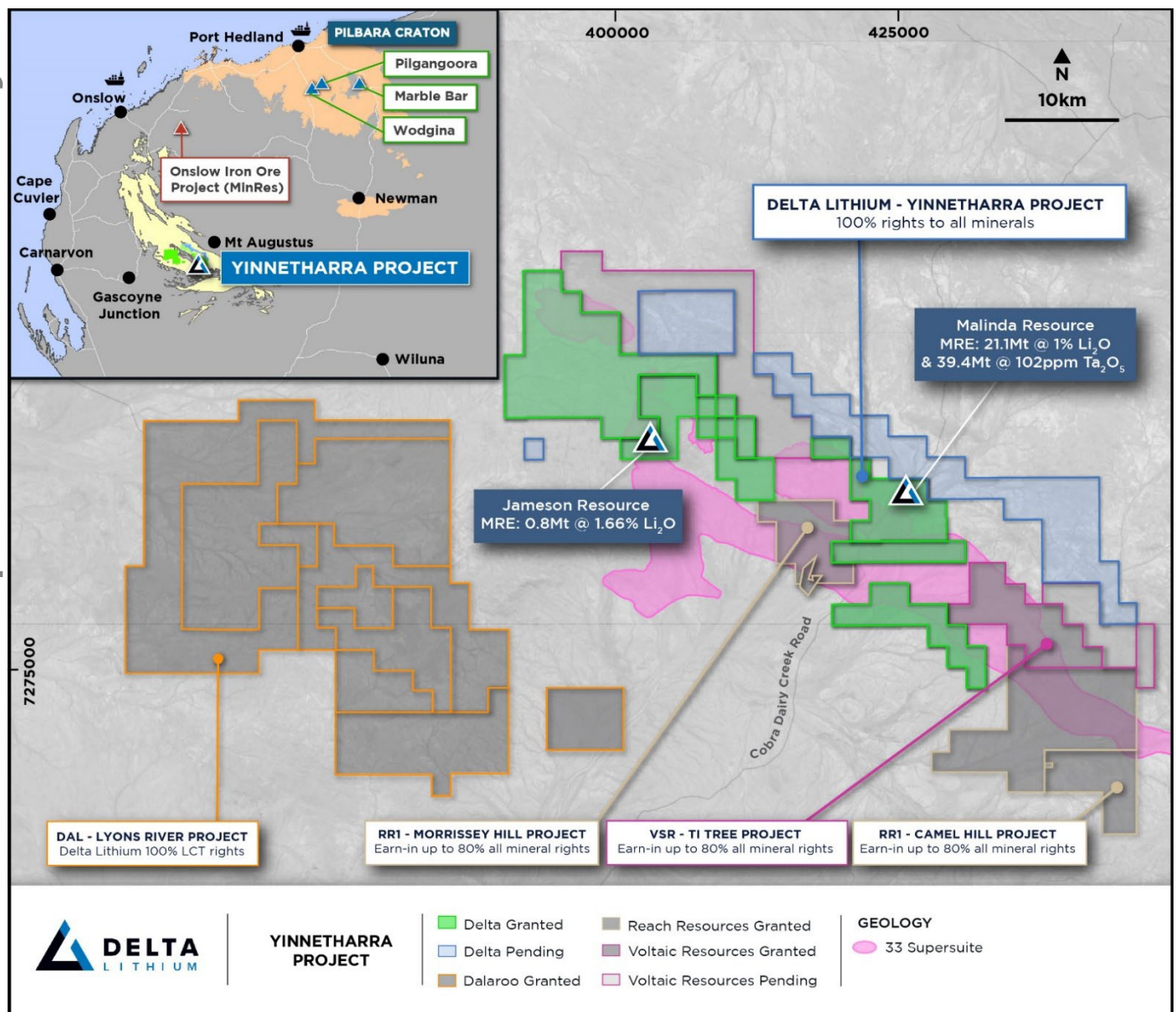


Figure 1: Plan showing location of Yinnetharra Project and MRE's.

Lithium Mineral Resource Estimate

This updated independent Lithium Mineral Resource Estimate was prepared by Snowden Optiro for the Malinda series, inclusive of the M1 series, M36, M42, M47, M67, M69, M70 pegmatites & the Jameson J1

pegmatite at the Company's 100% owned Yinnetharra Lithium Project in the Gascoyne Region of Western Australia. Delta has drilled an additional 624 holes for 112,822m, providing the basis to report the updated Mineral Resource Estimate.

The geological understanding has significantly improved for the Malinda system, following the focused infill drilling program over the last 12 months. As is often the case with infill drill programs to lift resource confidence, the Company has seen a modest decrease in resource tonnes of 15%, to be measured against a much larger increase in resource confidence of 140% in the Indicated category. This tonnage reduction can be explained by much tighter wireframe constraints applied to Indicated material and variations in pegmatite morphology within the previous Inferred boundaries which were defined by much wider spaced drilling.

See Figure 2 below plan view of the Malinda area with pegmatites labelled by Resources category.

For personal use only

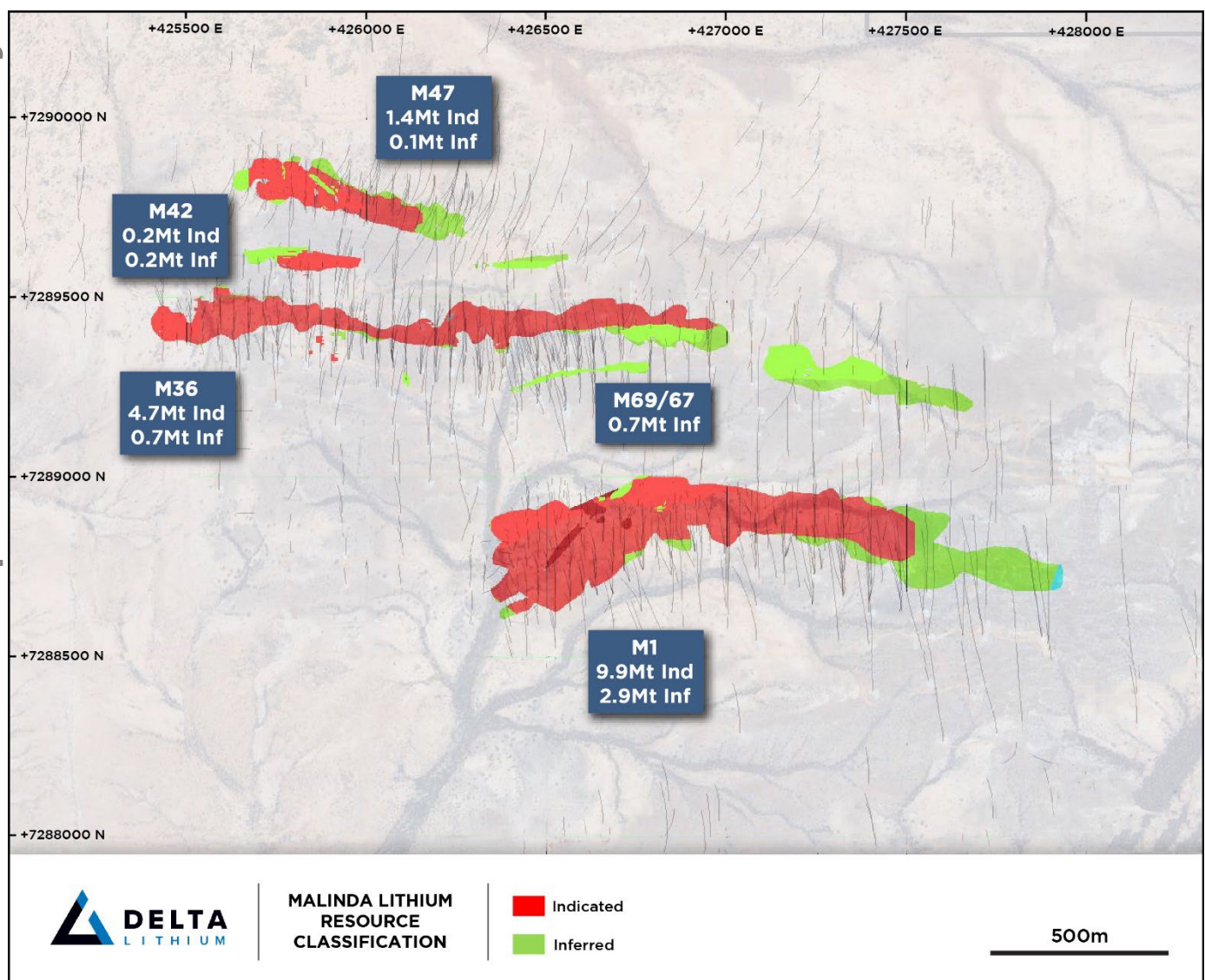


Figure 2: Plan View to Malinda area showing Lithium resource classification

Lithium mineralisation at the M1 deposit is predominantly spodumene hosted, with other lithium bearing minerals such as lepidolite and amblygonite occurring in the M36 and M47 pegmatites in varying amounts. The LCT pegmatites at Malinda are contained within multiple shallowly south and north dipping pegmatites that intrude folded mafic-sediment stratigraphy adjacent to the Proterozoic Thirty-Three suite granites.

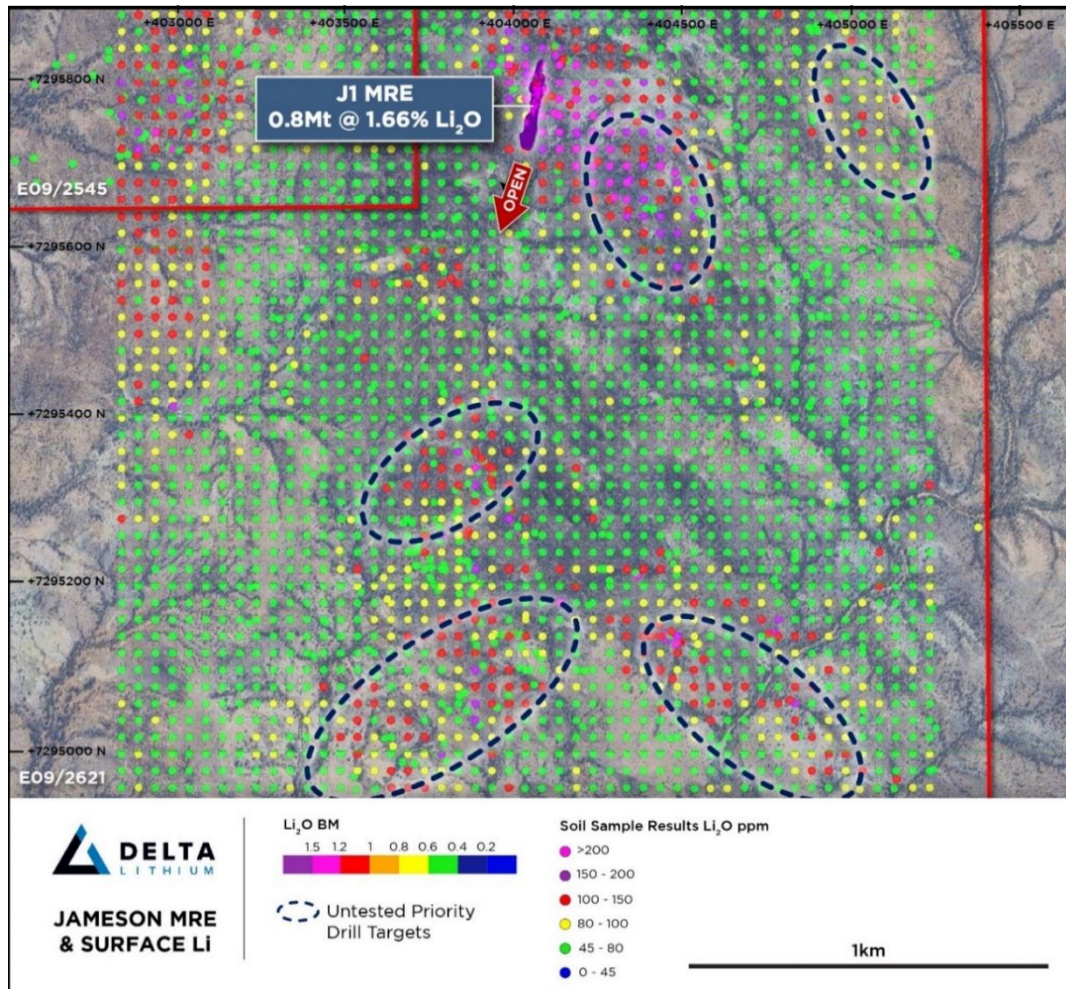


Figure 3: Jameson MRE over surface sampling highlighting extensions and priority drill targets in the area. Anomalous zone to the NW is due to the presence of a fertile Granite and is therefore not a priority drill target

The maiden MRE for the Jameson prospect highlights the potential for high-grade lithium mineralisation located 20km west of the Malinda Prospect and presents currently as a potential satellite ore source. The J1 pegmatite has intruded into the highly deformed fold hinge within the same Leake Springs Metamorphic package that hosts the Malinda resource.

The initial phase of exploration drilling at Jameson had limited access while phase 2 drill planning is underway in coordination with the heritage group to ensure any culturally significant sites are identified and remain undisturbed. Detailed follow up mapping is being completed at Jameson and Jameson South which has returned several priority targets that will be drill tested later this year, as identified in Figure 3.

Importantly, now that Delta has delineated 74% of the Mineral Resource at Malinda as Indicated, work can

be advanced toward feasibility studies while the Company turns its focus to priority regional targets across the 1,700km² package. Drilling is planned to recommence later in the year at Jameson and regional targets.

Yinnetharra Lithium & Tantalum Resource March 2025								
Area		Resource category	Cut-off grade (Li2O%)	Tonnes (Mt)	Li2O%	Li2O (Kt)	Ta2O5 ppm	Ta2O5 (Kt)
M1	Measured		0.5	-	-	-	-	-
	Indicated			9.9	0.9	92	51	0.5
	Inferred			2.9	0.8	24	52	0.2
	Total Resource			12.7	0.9	117	51	0.6
M2	Measured		0.5	-	-	-	-	-
	Indicated			-	-	-	-	-
	Inferred			0.2	1.2	2	29	0.0
	Total Resource			0.2	1.2	2	29	0.0
M3	Measured		0.5	-	-	-	-	-
	Indicated			-	-	-	-	-
	Inferred			0.2	1.0	1	24	0.0
	Total Resource			0.2	1.0	1	24	0.0
M4	Measured		0.5	-	-	-	-	-
	Indicated			-	-	-	-	-
	Inferred			0.1	0.8	0	20	0.0
	Total Resource			0.1	0.8	0	20	0.0
M20	Measured		0.5	-	-	-	-	-
	Indicated			-	-	-	-	-
	Inferred			0.0	0.6	0	54	0.0
	Total Resource			0.0	0.6	0	54	0.0
M36	Measured		0.5	-	-	-	-	-
	Indicated			4.7	1.1	51	106	0.5
	Inferred			0.7	0.7	5	153	0.1
	Total Resource			5.4	1.0	56	112	0.6
M42	Measured		0.5	-	-	-	-	-
	Indicated			0.2	0.6	1	131	0.0
	Inferred			0.2	0.7	1	107	0.0
	Total Resource			0.4	0.7	2	122	0.0
M47	Measured		0.5	-	-	-	-	-
	Indicated			1.4	0.9	13	154	0.2
	Inferred			0.1	0.8	1	185	0.0
	Total Resource			1.5	0.9	14	157	0.2
M67	Measured		0.5	-	-	-	-	-
	Indicated			-	-	-	-	-
	Inferred			0.3	0.7	2	62	0.0
	Total Resource			0.3	0.7	2	62	0.0
M69	Measured		0.5	-	-	-	-	-
	Indicated			-	-	-	-	-
	Inferred			0.4	0.8	3	85	0.0
	Total Resource			0.4	0.8	3	85	0.0
J1	Measured		0.5	-	-	-	-	-
	Indicated			-	-	-	-	-
	Inferred			0.8	1.7	13	44	0.0
	Total Resource			0.8	1.7	13	44	0.0
Total Measured				-	-	-	-	-
Total Indicated				16.1	1.0	158	77	1.2
Total Inferred				5.8	0.9	54	69	0.4
Total				21.9	1.0	212	75	1.6

Note: Reported inside a RPEEE pit shell and MSO shapes. Tonnages and grades have been rounded to reflect the relative uncertainty of the estimate. Inconsistencies in the totals are due to rounding.

Table 1: Lithium & Tantalum Mineral Resource Estimate for Yinnetharra Project.

For personal use only

Tantalum Resource Estimate

During recent resource definition and infill drill programs, tantalum was intercepted beyond the current Lithium Mineral Resource. As a result, these tantalum rich pegmatites were domained separately to honour the maximum continuity of grade. The tantalum zones are within the same LCT system, generally on the extremities or in a hanging wall position relative to the Lithium mineralisation. This independent tantalum resource could potentially be mined incrementally within the same open pits and add value to the Yinnetharra project. See Figure 4 long section of Malinda showing the spatial relationship of the tantalum resource in relation to the lithium resource.

The Tantalum only **17.5Mt @ 136ppm Ta_2O_5 is independent of the Lithium MRE** while the combined total Yinnetharra Tantalum Mineral Resource is estimated at **39.4Mt @ 102ppm Ta_2O_5 for 4,018,800 kg of contained Ta_2O_5 (at a 65ppm cut-off)**. Tantalum pentoxide Ta_2O_5 (99.95%) currently sells for an average of approximately USD\$237 per kilogram² representing a potential byproduct via conventional gravity separation techniques such as spirals and tabling to produce a saleable concentrate onsite, with modest additions to flowsheet design.

Early investigations into tantalum have involved two phases of very high-level sighter metallurgical test work, revealing encouraging recoveries worthy of follow up work. Expansion of this workflow and optimisations are underway, while a tantalum recovery circuit has been incorporated into the baseline Malinda flowsheet design².

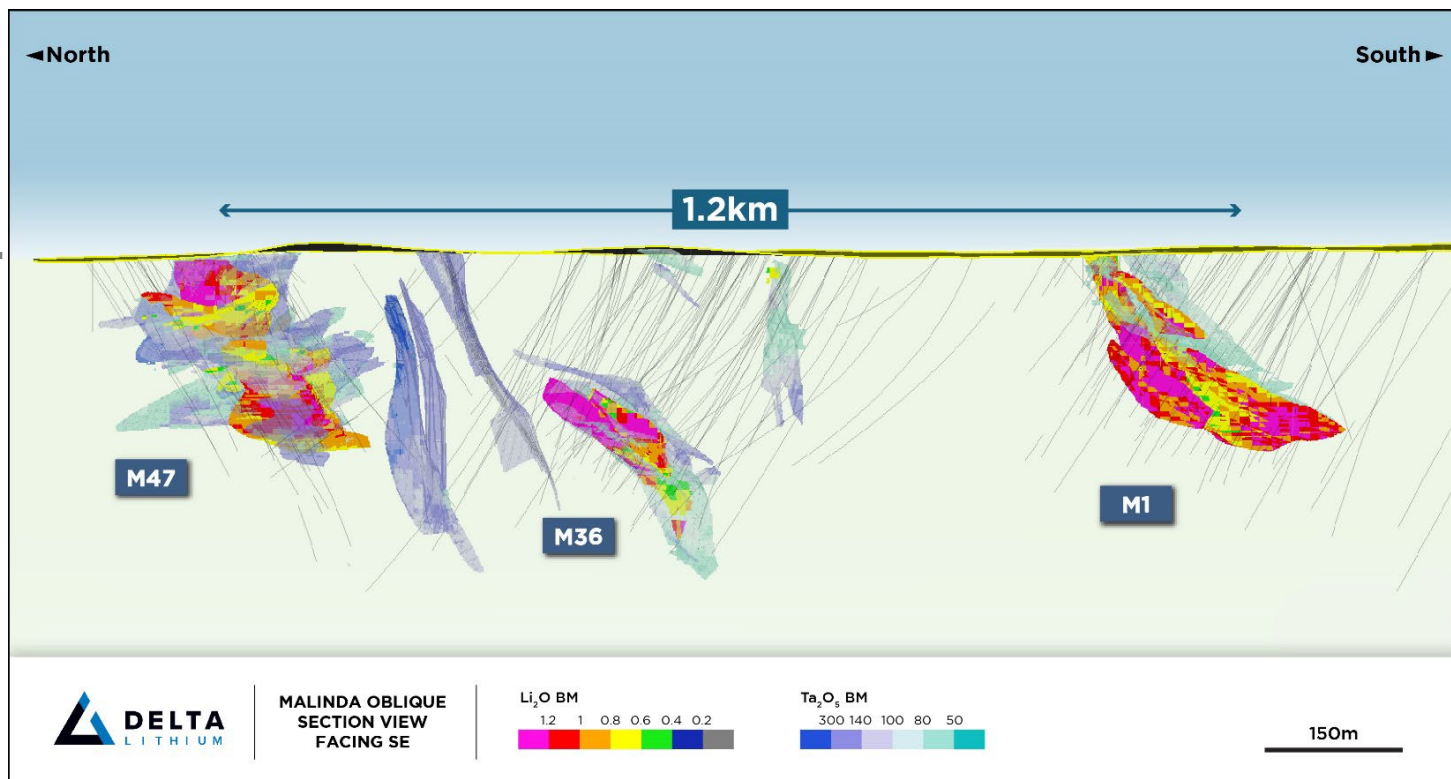


Figure 4: Section View (~7289310N) showing both independent Li & Ta Block Models (unconstrained) and their spatial relationship

² SMM Metal Markets

For personal use only

Yinnetharra Tantalum Only Resource March 2025								
Area		Resource category	Cut-off grade (Ta2O5ppm)	Tonnes (Mt)	Li2O%	Li2O (Kt)	Ta2O5 ppm	Ta2O5 (Kt)
MT1	Measured		65	-	-	-	-	-
	Indicated			3.7	0.1	3	82	0.3
	Inferred			0.6	0.0	0	94	0.1
	Total Resource			4.3	0.1	4	84	0.4
MT20	Measured		65	-	-	-	-	-
	Indicated			-	-	-	-	-
	Inferred			0.2	0.1	0	115	0.0
	Total Resource			0.2	0.1	0	115	0.0
MT36	Measured		65	-	-	-	-	-
	Indicated			4.3	0.1	5	123	0.5
	Inferred			0.6	0.1	1	106	0.1
	Total Resource			4.9	0.1	5	121	0.6
MT42	Measured		65	-	-	-	-	-
	Indicated			0.3	0.2	1	175	0.1
	Inferred			2.5	0.1	2	208	0.5
	Total Resource			2.8	0.1	3	204	0.6
MT47	Measured		65	-	-	-	-	-
	Indicated			2.1	0.1	3	186	0.4
	Inferred			0.5	0.1	0	257	0.1
	Total Resource			2.5	0.1	3	199	0.5
MT67	Measured		65	-	-	-	-	-
	Indicated			-	-	-	-	-
	Inferred			0.6	0.2	1	113	0.1
	Total Resource			0.6	0.2	1	113	0.1
MT69	Measured		65	-	-	-	-	-
	Indicated			-	-	-	-	-
	Inferred			1.6	0.1	2	105	0.2
	Total Resource			1.6	0.1	2	105	0.2
MT70	Measured		65	-	-	-	-	-
	Indicated			-	-	-	-	-
	Inferred			0.7	0.1	1	161	0.1
	Total Resource			0.7	0.1	1	161	0.1
Total Measured				-	-	-		-
Total Indicated				10.4	0.1	12	122	1.3
Total Inferred				7.1	0.1	7	156	1.1
Total				17.5	0.1	19	136	2.4

Note: Reported inside a RPEEE pit shell and below a 0.5% Li₂O cut-off. Tonnages and grades have been rounded to reflect the relative uncertainty of the estimate. Inconsistencies in the totals are due to rounding.

Table 2: Tantalum Only Mineral Resource Estimate for Yinnetharra Project.

The Yinnetharra global Mineral Resource is reported above a range of cut-off grades below in Table 3.

Yinnetharra Lithium Project Mineral Resource by cut off grade				
Cut-off Li ₂ O %	Million tonnes	Li ₂ O %	Ta ₂ O ₅ ppm	Fe ₂ O ₃ %
0	58.1	0.4	81.0	2.0
0.1	37.3	0.6	76.6	1.9
0.2	25.0	0.9	76.7	1.5
0.3	23.0	0.9	76.1	1.5
0.4	22.3	1.0	75.4	1.4
0.5	21.9	1.0	74.7	1.4
0.6	19.8	1.0	73.0	1.4
0.7	17.5	1.1	70.5	1.4
0.8	14.6	1.1	69.6	1.4
0.9	10.4	1.2	71.1	1.3
1	7.2	1.4	74.1	1.2

Table 3: Yinnetharra Lithium Project; global Mineral Resource reported by Li₂O % cut-off grades

Delta Lithium Group Mineral Resource estimate (Li ₂ O only)						
	Resource category	Cut-off grade (Li ₂ O%)	Li ₂ O			Ta ₂ O ₅
			Tonnes (Mt)	Grade (% Li ₂ O)	Li ₂ O (Kt)	Grade (Ta ₂ O ₅ ppm)
Yinnetharra	Measured	0.5	-	-	-	-
	Indicated		16.1	1.0	158	77
	Inferred		5.8	0.9	54	69
	Total Resource		21.9	1.0	212	75
Mt Ida	Measured	0.5	-	-	-	-
	Indicated		7.8	1.3	104	224
	Inferred		6.8	1.1	76	154
	Total Resource		14.6	1.2	180	191
Total Measured			-	-	-	-
Total Indicated			23.9	1.1	262	125
Total Inferred			12.6	1.0	130	115
Total			36.5	1.1	392	121

Table 4: Group Mineral Lithium Resource Estimate Delta Lithium.

In compliance with ASX Listing Rule 5.8.1, Appendix 1 and JORC Table 1 contain all relevant geological and estimation criteria utilised in the estimation of the Yinnetharra Lithium Mineral Resource.

Next steps for the Yinnetharra Lithium Project

Delta has been advancing the project with geotechnical and metallurgical studies completed to DFS level on the M1, comprising 58% of the Mineral Resource tonnes. Further work is ongoing on the M36 and M47 pegmatites which comprise the next largest pegmatites at Malinda. Environmental and heritage surveys have been completed over the Malinda area while the Mining Lease application was submitted in November 2024.

Delta will continue to develop the Yinnetharra Project on a number of fronts;

- Delta Lithium now has exploration teams completing extensive exploration programs across the 1,700km² prospective package comprising of;
 - Systematic geochemical sampling and mapping over priority areas
 - Further high-resolution geophysical surveys which assisted in the discovery of Jameson.
- This focus on regional exploration is aimed to support new resource growth, complementary to Malinda and the wider Yinnetharra Project, and value-accretive to future studies.
- An expansive Passive Seismic Survey will be completed next quarter to provide important data for ongoing hydrogeological studies across the project area.

ENDS

Release authorised by the Board of Delta Lithium Limited.

For further information, please contact:

Delta Lithium

James Croser, Managing Director

Peter Gilford, CFO & Company Secretary

+61 8 6109 0104

info@deltalithium.com.au

Investor/Media Enquiries

Sodali & Co

Michael Weir +61 402 347 032

For personal use only

About Delta Lithium

Delta Lithium (ASX: DLI) is an exploration and development company focused on bringing high-quality, lithium-bearing pegmatite deposits, located in Western Australia, into production. With a strong balance sheet and an experienced team driving the exploration and development workstreams. Delta Lithium is rapidly advancing its Lithium and Gold Projects. The Mt Ida Lithium/Gold Project sits on existing Mining Leases with an approved Mining Proposal. Delta Lithium is pursuing a development pathway for both the Lithium and the Gold at Mt Ida to unlock maximum value for shareholders.

Delta Lithium also holds the highly prospective Yinnetharra Lithium Project. Delta currently possess rights to 1,700km² of prospective ground in the Gascoyne region and is undertaking systematic exploration of this tenure. The strategy is to focus multiple teams on these high priority targets, follow up with drilling and grow the Yinnetharra resource which will feed into subsequent studies.

Competent Person's Statement

The information in this report which relates to Mineral Resources for the M1, M2, M3, M4, M20, M36, M42, M47, M67, M69 M70 and J1 deposits at the Yinnetharra Lithium Project was prepared by Ms Susan Havlin and reviewed by Dr Andrew Scogings, both employees of Snowden Optiro. Ms Havlin is a Member and Chartered Professional of the Australasian Institute of Mining and Metallurgy and Dr Scogings is a Member of the Australian Institute of Geoscientists (RPGEO industrial minerals) and they have sufficient experience relevant to the style of mineralisation, the type of deposit under consideration and to the activity undertaken to qualify as Competent Persons as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ms Havlin and Dr Scogings consent to the inclusion of the information in the release in the form and context in which it appears.

The information in this report which relates to Metallurgical Testwork for the Yinnetharra Project was supervised by Ms Rain Lewis who is an employee of Nagrom laboratories. Ms Lewis is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience relevant to the style of mineralisation, the type of deposit under consideration and to the activity undertaken to qualify as Competent Persons as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ms Lewis consents to the inclusion of the information in the release in the form and context in which it appears.

The information in this report which relates to Mineral Resources for the Sister Sam, Timoni and Sparrow deposits at the Mt Ida Lithium Project was prepared by Ms Susan Havlin and reviewed by Dr Andrew Scogings, both employees of Snowden Optiro. Ms Havlin is a Member and Chartered Professional of the Australasian Institute of Mining and Metallurgy and Dr Scogings is a Member of the Australian Institute of Geoscientists (RPGEO industrial minerals) and they have sufficient experience relevant to the style of mineralisation, the type of deposit under consideration and to the activity undertaken to qualify as Competent Persons as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ms Havlin and Dr Scogings consent to the inclusion of the information in the release in the form and context in which it appears.

Refer to www.deltalithium.com.au for past ASX announcements.

Bibliography

- 1 Delta Lithium (2023). Mt Ida Mineral Resource Update. ASX announcement 1 October 2023.

All material results defining the Yinnetharra resource have previously been released to market in the below ASX announcements.

Historical results

ASX announcement 12 September 2022 "Yinnetharra Project Acquisition"

Delta results

ASX announcement 20 January 2023 "Excellent Lithium Assay Results in First Hole at Yinnetharra"

ASX announcement 27 February 2023 "Yinnetharra results confirm extensive near surface strike"

ASX announcement 3 April 2023 "Scale of the Yinnetharra Project continues to grow"

ASX announcement 14 April 2023 "Yinnetharra Lithium Project Continues to Deliver"

ASX announcement 8 May 2023 "Further shallow thick high-grade Lithium from Yinnetharra"

ASX announcement 14 June 2023 "More exciting lithium drill results at Yinnetharra and Mt Ida"

ASX announcement 23 June 2023 "Stunning new drilling results from Yinnetharra"

ASX announcement 4 July 2023 "Further exceptional drilling results from Yinnetharra"

ASX announcement 21 August 2023 "Yinnetharra Initial Metallurgical Results & Drilling Update"

ASX announcement 10 November 2023 "Yinnetharra and Mt Ida Exploration Update"

ASX announcement 27 December 2023 "Yinnetharra Lithium Project Maiden Mineral Resource Estimate"

ASX announcement 15 February 2024 "Yinnetharra and Mt Ida Exploration Update"

ASX announcement 14 March 2024 "Yinnetharra Exploration Update"

ASX announcement 20 June 2024 "Yinnetharra Exploration Update"

ASX announcement 2 August 2024 "Mt Ida and Yinnetharra Exploration Update"

ASX announcement 21 January 2025 "Yinnetharra Metallurgy and Exploration Update"

Appendix 1; Section 5.8 Geological Interpretation and Estimation Parameters

The following is a material information summary relating to the Mineral Resource estimate, consistent with ASX Listing Rule 5.8.1 requirements. Further details are provided in the JORC Code Table 1 (Annexure 4).

Location, geology and geological interpretation

Delta's Yinnetharra Lithium Project (Yinnetharra or the Project) is located approximately 500 km east of Carnarvon in the Gascoyne region of Western Australia (see Figure 1). Project tenements associated with this MRE are 100% owned by wholly owned subsidiaries of Delta Lithium Ltd and cover approximately 550 km² of the Ti-Tree syncline, with multiple granted exploration licences. The Mineral Resources is located within tenements E9/2169 & E09/2621.

The Project is situated in the Proterozoic Ti-Tree syncline within the Capricorn Orogen. Lithium mineralisation is hosted within shallow south and north dipping pegmatites which intrude a package of folded upper greenschist-lower amphibolite facies metamorphosed sedimentary rocks and mafic volcanics (Leake Springs Metamorphics, schists and amphibolites respectively), adjacent to the Thirty Three Suite granites. Pegmatites within the area of interest are preferentially hosted towards the footwall of mafic dominated cycles within the stratigraphy. This has occurred due to the brittle nature of the mafic lithologies which has allowed existing structures to be exploited and hydraulically fractured creating optimal conditions for pegmatite emplacement.

Lithologies in the project area have undergone intense folding and deformation, resulting in a major anticline and multiple associated parasitic folds. This fold architecture appears critical to the formation of pegmatites.

Lithium mineralisation has been identified at eight deposits: M1, M36, M42, M47 M67, M69, M70 & J1. The mineralisation is hosted within pegmatites that exhibit the following characteristics:

- Preferentially emplaced in the footwall of a mafic dominated cycle within the Leake Springs.
- Steeply (M42) to shallowly dips to the south, except at M47 which dips shallowly to the north.
- Pegmatite bodies have been intersected to around 1,800 m across strike and 400m down dip.
- Range in thickness from about 2 to 100+ m.
- Lithium-bearing minerals within the pegmatites are predominantly spodumene, with some lepidolite and minor amounts of amblygonite
- Gangue minerals are mainly quartz and albite, with some microcline, topaz and muscovite.

Pegmatite mineralisation wireframes were interpreted using Leapfrog Geo 3D software, with graphical selection of intervals used to form vein models of the mineralised pegmatites for all projects. For this updated MRE, separate inner domains were modelled for both lithium & tantalum, as distinct zonation was observed within the pegmatites. There is an inverse relationship between high grade Li and Ta. As such each Li and Ta domain was modelled independently while the outer lithological core was modelled to encapsulate each inner domain. In many cases the same outer core could be used for both Li and Ta inner domains due to their spatial relationship. Continuity and plunge orientations were established by applying the structural measurements collected from oriented diamond core, surface mapping, regional interpretation of the structural setting and exploratory data analysis. Weathering surfaces were interpreted using regolith logging data.

Drilling techniques

The drilling database used to define the Mineral Resource comprises 437 reverse circulation (RC) drillholes totalling 97,442.00 m, 19 RC holes with diamond tails (RCD) totalling 8,656.59 m and 59 diamond holes (DD) totalling 13,027.32 m (Table).

RC drilling used a 143 mm face-sampling hammer bit. Diamond core was drilled using HQ2 and NQ2 bits. Drilling is generally spaced at either 40 m by 40m, 80 m by 40 m or up to 160 m by 80 m.

Data from 17 holes were used in the MRE that were not drilled by Delta. These drillholes were reviewed against data from proximal holes for validation and to confirm that no bias was present.

Company	Year	Drill type	Number of drillholes	Metres drilled
Segue	2017	RC	17	2,430.00
Electrostate	2022	RC	17	1,378
Delta	2022	DD	16	3,247.77
	2023	RC	403	93,634
		RCD	19	8,655.59
		DD	43	9,779.55
Delta	2024	RC	544	91,169
		RCD	30	9,079.19
		DD	50	12,574.17
Total			1139	231,947.27

Table 3: Drilling history at the Yinnetharra Lithium deposit - within resource area.

Sampling and assaying

RC samples were passed through an in-line cone splitter, and 2-3 kg samples collected from 1m intervals. Delta diamond core was logged in detail, with observations based on lithological boundaries. Half core samples were taken, generally on 1m intervals or on geological boundaries where appropriate (minimum of 0.3 m to maximum of 1.1 m).

Samples were analysed, by ALS laboratories in Perth, for lithium, tantalum, iron and other elements using a four-acid digest (hydrofluoric, nitric, perchloric and hydrochloric acids), suitable for silica-based samples, with an ICP-MS or ICP-OES finish, along with peroxide fusion and ICP-MS and OES finish.

Field blanks and industry certified standards were inserted by Delta at a rate of 1 per 20 samples and RC field duplicates were collected by Delta at a rate of 1 in 60, generally manually selected in sequence to ensure enough mineralised duplicates were collected as to provide a robust QAQC database. No drill core duplicates have been completed at this stage. Laboratory Certified Reference Materials (CRMs) and/or in-house controls, blanks, splits and replicates were analysed with each batch of samples by the laboratory. Selected samples were re-analysed to confirm anomalous results.

Mineralogy

Drill samples have been analysed by methods such as visual logging of lithium bearing and other pegmatite minerals, thin section (petrography), X-Ray Diffraction (XRD), Quantitative Evaluation of Minerals by Scanning Electron Microscope (QEMSCAN) and Tescan Integrated Mineral Analyser (an SEM method known as TIMA).

For example, further TIMA analysis confirmed that spodumene is the dominant lithium mineral for most of the resource although M47 particularly contains moderate to high levels of lepidolite. Lithium deportment (the mass percentage of lithium in each of the three main lithium mineral groups) confirms that the majority of the contained lithium is within spodumene, with micaceous minerals accounted for most of the remaining lithium, and minor contributions from Li-phosphate minerals (amblygonite). Gangue minerals are mainly quartz and albite, with topaz, microcline and muscovite. Ta-Nb minerals were also noted, but further work is required to verify species e.g. tantalite or columbite. TIMA analysis is underway to identify the exact Ta-Nb minerals and each of their respective deportment to the Ta & Nb values. This in turn will feed into future metallurgical testing as different minerals can have different properties.

Delta is currently conducting a mineralogy study to evaluate known lithium concentrations with mineral abundances returned using Fourier Transform Infrared Spectroscopy (FTIR), referenced against known TIMA data. The objective is to validate the concept and then complete a large-scale FTIR mineralogy campaign, then estimate these results into the block model to allow for optimum plant utilisation during any potential future mining.

Metallurgy

Extraction of lithium minerals is an important consideration when considering lithium pegmatite Mineral Resources, as different minerals have distinct lithium contents and behave differently during processing. For example, pure spodumene is expected to contain ~8% Li₂O, whereas lithium micas may contain ~3-7% Li₂O depending on the mineral species.

An in depth metallurgical test program has been completed at Yinnetharra including bulk testing, variability, dilution, production, batch/locked cycles and a pilot program. Metallurgical test work on drill samples indicates flotation recoveries of up to 86.5%, averaging 79.2% Li_2O total recoveries from 13 variability samples on the M1 orebody. M47 also showed recoveries across two concentrates: spodumene and mica. These M1 results were verified through subsequent batch/locked cycles and pilot studies. Total recovery assumes both spodumene and mica flotation concentrates are a saleable product and that there are reasonable prospects of eventual economic extraction of both. Recent sighter testwork has confirmed that tantalum can be extracted using spirals/wet tabling and dry beneficiation. This has been incorporated into the current planned flowsheet, consistent with other lithium pegmatite projects in WA.

Bulk density

Bulk density was measured from a total of 2,612 core samples (including 366 samples of mineralised pegmatite) from diamond drillholes using Archimedes measurements. The majority of the measurements were taken from fresh rock. Dry bulk density factors, assigned by rock type and weathering, have been applied to generate resource tonnages.

Estimation methodology

Grade estimation was into parent blocks of 20 m(E) x 20 m(N) x 5 m(RL). Block dimensions were selected from kriging neighbourhood analysis and reflect the variability of the deposit as defined by the current drill spacing. Sub-cells, to a minimum dimension of 1 m(E) x 1 m(N) x 1 m(RL), were used to represent volume. Assay data was selected within the pegmatite mineralisation wireframes and composited to one metre lengths with no top-cuts applied, as no outliers were identified. Block grade estimation of lithium oxide (Li_2O), tantalum pentoxide (Ta_2O_5) and ferric oxide (Fe_2O_3) grades by estimation domain was completed using Ordinary Kriging (OK) into parent block cells. Li_2O , Ta_2O_5 and Fe_2O_3 are not correlated and were estimated independently. Variogram analyses were undertaken to determine the grade continuity and the kriging estimation parameters used for the OK. Hard grade boundaries were applied to the estimation of each domain between the different pegmatites.

Cut-off grades

The Mineral Resource estimates for the Yinnetharra Lithium deposit have been reported above a cut-off grade of 0.5% Li_2O to represent the portion of the Mineral Resource that may be considered for eventual economic extraction via combined open pit and potential underground methods. This cut-off grade is commensurate with cut-off grades applied for reporting of lithium Mineral Resources hosted in spodumene-rich pegmatites elsewhere in Australia.

Mining factors

The Mineral Resource has been reported under conditions where the Company believes there are reasonable prospects of eventual economic extraction through a combination of open pit and potential underground mining methods. The lithium mineralisation at the Yinnetharra Project extends from surface and it is expected that this will be suitable for potential open pit mining. Mineralisation is present at depth, and it is expected that this will be suitable for potential underground mining.

The Mineral Resource has been reported within a Whittle-optimised open pit shell and MSO-generated underground shapes, based on lithium pricing assumptions that are higher than current market levels but remain well below peak prices recorded during the 2022–2023 period. The recovery of economic material to saleable products spodumene and lithium mica is expected to be through the application of industry standard process routes for lithium deposits; of crushing 'ore' to 3.35 mm, milling to 180 microns, and processing through a Whole Ore Flotation (WOF) flowsheet to float initially a mica concentrate followed by a spodumene concentrate.

The Yinnetharra Lithium Project is located in a well-established mining jurisdiction with other mining projects currently under development in the region. Based on these assumptions, it is considered that there are no mining factors which are likely to affect the assumption that the deposit has reasonable prospects for eventual economic extraction.

Metallurgical factors or assumptions

An approximate metallurgical recovery of 80% has been assumed in determining reasonable prospects of eventual economic extraction, based on the range of 69% to 86.5% metallurgical recoveries received from variability, batch/locked cycle and a pilot plant program undertaken on core samples from the Yinnetharra Lithium Project. It is

assumed that approximately 70-90% of lithium will be recovered to a spodumene concentrate and 10-25% of lithium is recovered into a mica concentrate.

A gravity recovery plant is planned to recover tantalum concentrates. Initial metallurgical results suggest a recovery of approximately 60% is achievable. Two Ta-Nb concentrates were produced, containing approximately 12% Ta₂O₅ and 17% Ta₂O₅ respectively. Nb₂O₅ contents range from about 16% to 22%. SnO₂ content in the concentrates is around 0.2%. Other deleterious elements have been examined such as U & Th with U reporting below LOD and averaging 65ppm Th respectively in the two concentrates which is very low and does not pose any quality or Class 7 issues at this level. This has been delineated during the first two sighter tests but will be investigated further for confirmation during the next work phase. Particle size distribution of the concentrates has not been determined but is planned for the next phase of metallurgy tests.

Mineral Resource classification

The Mineral Resource has been classified following the guidelines of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, 2012 (the JORC Code). The Mineral Resource has been classified as Indicated and Inferred on the basis of confidence in geological, grade and mineralogical continuity and by taking into account the quality of the sampling and assay data, and confidence in estimation of Li₂O content. The classification criteria were assigned based on the robustness of the grade estimate as determined from the drillhole spacing, geological (including mineralogy) confidence and grade continuity.

The M1, M36, M42 and M47 Indicated Mineral Resources are supported by drilling with a nominal 40 m by 40 m to 80 m by 40 m spacing and where geological and grade continuity is demonstrated. Inferred Mineral Resources are defined where drilling is at a wider spacing than used for definition of Indicated Mineral Resources.

Appendix 2; JORC Code, 2012 Edition

The following table provides a summary of important assessment and reporting criteria used for the reporting of the Yinnetharra Lithium Project Mineral Resource in accordance with the Table 1 checklist in *The Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves* (The JORC Code, 2012 Edition) on an 'if not, why not' basis.

Table 1; Section 1: Sampling Techniques and Data Yinnetharra Lithium

Criteria	Explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information</i>	- Diamond (DD) and reverse circulation (RC) drilling has been carried out by Delta Lithium at the Yinnetharra project - RC samples are collected from a static cone splitter mounted directly below the cyclone on the rig - DD sampling is carried out to lithological/alteration domains with lengths between 0.3-1.1m - Limited historic data has been supplied, reverse circulation (RC) drilling and semi-quantitative XRD analysis have been completed at the Project. Historic drilling referenced has been carried out by Segue Resources and Electrostate (prior holder) - Historic sampling of RC drilling has been carried out via a static cone splitter mounted beneath a cyclone return system to produce a representative sample, or via scoop - These methods of sampling are considered to be appropriate for this style of exploration
Drilling techniques	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	- Diamond drilling was carried out by DDH1 or Frontline Drilling utilising a Sandvik DE880 truck mounted multipurpose rig and is HQ or NQ diameter. RC drilling is carried out by Precision Exploration Drilling (PXD) or Frontline Drilling (FLD) using a Schramm 850 rig - Some RC precollars have been completed, all diamond tails have been completed. - Historic RC drilling was completed using a T450 drill rig with external booster and auxiliary air unit, or unspecified methods utilising a 133mm face sampling bit - It is assumed industry standard drilling methods and equipment were utilised for all drilling

Criteria	Explanation	Commentary
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	• Sample condition is recorded for every RC drill metre including noting the presence of water or minimal sample return, inspections of rigs are carried out daily • Recovery on diamond core is recorded by measuring the core metre by metre • Poor recoveries were occasionally encountered in near surface drilling of the pegmatite due to the weathered nature • Historic RC recoveries were visually estimated on the rig, bulk reject sample from the splitter was retained on site in green bags for use in weighing and calculating drill recoveries at a later date if required • Sample weights were recorded by the laboratory •
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged.</i>	• Quantitative and qualitative geological logging of drillholes adheres to company policy and includes lithology, mineralogy, alteration, veining and weathering • Diamond core and RC chip logging records lithology, mineralogy, alteration, weathering, veining, RQD, SG and structural data • All diamond drillholes and RC chip trays are photographed in full • A complete quantitative and qualitative logging suite was supplied for historic drilling including lithology, alteration, mineralogy, veining and weathering • No historic chip photography has been supplied • Logging is of a level suitable to support Mineral resource estimates and subsequent mining studies

Criteria	Explanation	Commentary
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	- DD sampling is undertaken by lithological/alteration domain to a maximum of 1.1m and a minimum of 0.3m. Core is cut in half with one half sent to the lab and one half retained in the core tray - Occasional wet RC samples are encountered, extra cleaning of the splitter is carried out afterward - RC and core samples have been analysed for Li suite elements by ALS Laboratories, Samples are crushed and pulverised to 85% passing 75 microns for peroxide fusion digest followed by ICPOES or ICPMS determination - Historic RC sampling methods included single metre static cone split from the rig or via scoop from the green bags, field duplicates were inserted at a rate of 1:20 within the pegmatite zones - Historic samples were recorded as being mostly dry - Historic samples were analysed by Nagrom or ALS Laboratories where 3kg samples were crushed and pulverised to 85% passing 75 microns for a sodium peroxide fusion followed by ICP-MS determination for 25 elements.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	- Samples have been analysed by an external laboratory utilising industry standard methods - The assay method utilised by ALS for core and RC chip sampling allows for total dissolution of the sample where required - Standards and blanks are inserted at a rate of 1 in 20 in RC and DD sampling, all QAQC analyses were within tolerance - Duplicates were manually inserted in the field when ore zones are intercepted to ensure a robust QAQC database. - The sodium peroxide fusion used for historic assaying is a total digest method - All historic samples are assumed to have been prepared and assayed by industry standard techniques and methods - In the historic data field duplicates, certified reference materials (CRMs) and blanks were inserted into the sampling sequence at a rate of 1:20 within the pegmatite zone - Internal standards, duplicates and repeats were carried out by Nagrom and ALS as part of the assay process

Criteria	Explanation	Commentary
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data</i>	- Significant intercepts have been reviewed by senior personnel - Some holes in the current diamond program have been designed to twin historic RC drillholes and verify mineralised intercepts - Primary data is collected via excel templates and third-party logging software (Geobank) with inbuilt validation functions, the data is forwarded to the Database administrator for entry into a secure SQL database - Historic data was recorded in logbooks or spreadsheets before transfer into a geological database - No adjustments to assay data have been made other than conversion from Li to Li₂O (2.1527), Ta to Ta₂O₅ (1.2211) and Fe to Fe₂O₃ (1.4297).
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control</i>	- Drill collars are initially located using a handheld GPS unit, then all holes are surveyed by trained Delta staff using a DGPS unit post completion. - GDA94 MGA zone 50 grid coordinate system was used - Downhole surveys were completed by DDH1,FLD and PXD using a multishot tool - Historic collars were located using handheld Garmin GPS unit with +/- 5m accuracy - Historic holes were not downhole surveyed, planned collar surveys were provided
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.</i>	- Drill hole spacing is variable throughout the program area but generally works toward a 40 by 40m spacing pattern. - Spacing is considered appropriate for this style of exploration - Sample compositing has not been applied
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material</i>	- Drill holes were orientated to intersect the pegmatite zones as close to perpendicular as possible; drill hole orientation is not considered to have introduced any bias to sampling techniques utilised as true orientation of the pegmatites is yet to be determined - Certain holes were drilled down-dip for metallurgy purposes which can create a bias. These were highlighted during the MRE.
Sample security	<i>The measures taken to ensure sample security</i>	- Samples are prepared onsite under supervision of Delta Lithium staff and transported by a third party directly to the laboratory - Historic samples were collected, stored, and delivered to the laboratory by company personnel
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	Snowden Optiro carried out a review of sampling and QAQC processes during a site visit in 2023 as part of the Maiden MRE

JORC Table 1; Section 3: Estimation and Reporting of Mineral Resources – Yinnetharra lithium

Criteria	Explanation	Commentary
Database integrity	<i>Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.</i>	- All historical data for the Yinnetharra Project was uploaded into Delta's Acquire database after Delta acquired the project. Delta data was logged in the field, and imported into Acquire, with assay files uploaded in digital format upon receipt from the laboratory. - The data is considered to be robust due to effective database management and validation checks. Original data and survey records are utilised to validate any noted issues. - Drillhole data was extracted directly from the Company's drillhole database, which includes internal data validation protocols. Routine database checks are conducted by Delta's Database Administrator. - Data was further validated by Snowden Optiro upon receipt, and prior to use in the Mineral Resource estimation. - Personnel access to the Acquire database is restricted to preserve the security of the data. The database is managed internally by a dedicated Database Administrator.
	<i>Data validation procedures used.</i>	- Data from seventeen holes were used in the Mineral Resource estimate that were not drilled by Delta. Data from these drillholes were reviewed as part of the December 2023 maiden MRE against data from proximal drillholes for validation and to confirm there is no bias. - Validation of the data was confirmed using mining software (Datamine) validation protocols, and visually in plan and section views.
Site visits	<i>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</i>	Ms. Susan Havlin (Snowden Optiro) visited the site in October 2023 during a resource definition drilling program to review sampling procedures. Ms. Havlin has confirmed that site practices are appropriate and satisfactory for the preparation of a Mineral Resource estimate. These practices have not changed and for this reason it was deemed not necessary to re-visit the site for this updated 2025 MRE.
Geological interpretation	<i>Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.</i>	- The geological interpretation of the deposit is based on logging of the host units which have been interpreted into a 3D model of the lithology and structure. - The confidence in the geological interpretation is reflected by the assigned Mineral Resource classification. - The host rocks are generally well defined in the logged lithology records.
	<i>Nature of the data used and of any assumptions made.</i>	- Both assay and geological data were used for the mineralisation interpretation. - Geological logging data was used to interpret pegmatite veins and the lithium mineralisation within the pegmatite veins was defined by a nominal 0.4% Li₂O cut-off grade and 50ppm Ta₂O₅ for all inner cores of Ta₂O₅ pegmatites. - Geological and mineralisation continuity between drillholes and sections is considered good. - No assumptions have been made about the data.

For personal use only

For personal use only

Criteria	Explanation	Commentary
	<i>The effect, if any, of alternative interpretations on Mineral Resource estimation.</i>	- No alternative interpretations were considered. The tight drill spacings adopted for this updated MRE have provided a high level of confidence in geological interpretation and continuity. - Any alternative interpretations are unlikely to significantly affect the Mineral Resource estimate.
	<i>The use of geology in guiding and controlling Mineral Resource estimation.</i>	- Geological logging (including spodumene crystal orientation from the diamond core and size) has been used for interpretation of the pegmatites. - The lithium and tantalum grade estimates are wholly constrained within pegmatite veins that are readily distinguished from the surrounding rocks.
	<i>The factors affecting continuity both of grade and geology.</i>	- All geological observations were used to guide the interpretation and further control the mineralisation trends for the Mineral Resource estimate. - The mineralisation is contained within pegmatite veins that are readily distinguished from the surrounding rocks. - Implicit modelling indicates good continuity of the interpreted pegmatite veins both on-section and between sections. - Faulting and shearing are very localised, and as such have not been used to constrain or offset mineralisation and geological domains. However, a brittle fault zone has been used to constrain grade within the M1 main lithium pegmatite. - The confidence in the grade and geological continuity is reflected by the assigned Mineral Resource classification.
Dimensions	<i>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource</i>	- Over forty lithium and tantalum mineralised pegmatites have been identified at the Malinda deposit of the Yinnetharra project within eleven lithium and tantalum combined complexes: M1, M2, M3, M4, M20, M36, M42, M47, M67, M69 and M70. An additional lithium pegmatite within the J1 complex is found at the Jameson deposit of the Yinnetharra project. The major lithium pegmatite complexes only are described below: - At M1, one major lithium pegmatite dips shallowly to the south and has been drilled over an E-W strike length of 1,800 m and to a vertical depth of around 500 m. The main M1 pegmatite, pinches and swells from 5m to approximately 80m thick. The M1 main pegmatite subtly changes strike on the western most end to WSW-ESE, prior to this point a small fault breccia intersects the pegmatite and reduces lithium grade within the immediate vicinity. Four additional tantalum pegmatites are found in close proximity and parallel to the main M1 pegmatite. Two on the footwall and two on the hangingwall and have variable strike lengths and widths. - M36 is located 400m north of M1 and comprises one main lithium and tantalum mineralised pegmatite that is moderately south dipping. This pegmatite has been drilled over a strike length of 1,800 m, down to a depth of 300 m and are up to 60m thick with thickness generally between 15m and 30m. Four additional tantalum pegmatites are located on the footwall side of the main pegmatite. One of tantalum pegmatites mirrors the strike and dip of the main pegmatite, over a strike length of 1,400m. The other

Criteria	Explanation	Commentary
		tantalum pegmatites dip very shallowly to the south and have shorter strike lengths. - M42 is located 50m north of M36 and is comprised of three mineralised lithium and tantalum pegmatites that dip steeply to the south. These pegmatites have been drilled over a combined strike length of 1,700 m and to a vertical depth of 190m and are from 5m to 15m thick. - M47 is located 200m north of M42 and is comprised of seven stacked lithium and tantalum mineralised pegmatites that dip shallowly to the north. These pegmatites have been drilled over a strike length of 800m and to a vertical to a depth of 300m and are from 5m to 50m thick. - M69 is located 500m east of M36 and is comprised of one lithium mineralised pegmatite and two tantalum mineralised pegmatites that dips steeply to the south. This pegmatite has been drilled over a strike length of 1,000 m and to a vertical depth of 200 m and is from 5m to 15m thick.
Estimation and modelling techniques	<i>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</i>	- Software used: - Leapfrog Geo – wireframe modelling of geological units. - Datamine Snowden Supervisor - geostatistics, variography, kriging neighbourhood analysis (KNA) and block model validation. - Datamine Studio RM – drillhole validation, compositing, block modelling, grade estimation, classification and reporting. - The Malinda complexes were estimated into two block models (Lithium domains and Tantalum domains) and combined into a single block model for final reporting. The Jameson pegmatite deposit was estimated into another separate block model. - The Mineral Resource estimates were completed employing ordinary block kriged (OK) grade estimation of 1 m length composites. The mineralised interpretations defined consistent zones of mineralised material as defined by logged geology and/or assay data. The drill density is at a sufficient spacing that OK is considered appropriate to inform a local estimate. - All drilling by Delta has been assayed for lithium and tantalum and have QAQC compliance. Seventeen holes drilled by previous companies with lithium assay data were retained within the dataset for estimation. Block model and estimation parameters: - Lithium, tantalum and iron assay data was converted to lithium oxide (Li₂O), tantalum pentoxide (Ta₂O₅) and ferric oxides (Fe₂O₃). - Li₂O%, Ta₂O₅ ppm and Fe₂O₃% block grades were estimated using OK. OK is considered the most appropriate method with respect to the observed continuity of mineralisation, spatial analysis (variography) and dimensions of the domains Dynamic anisotropy was utilised to account for the undulating nature of the pegmatite veins. - One metre downhole composite data were estimated into parent blocks using OK. - Variogram analysis was undertaken on combined mineralised pegmatites, as well as single pegmatites

Criteria	Explanation	Commentary
		dependant on pegmatite volume, sample numbers and correlation of pegmatites within a complex. Variogram analysis was used to determine the kriging estimation parameters used for OK estimation of Li_2O, Ta_2O_5 and Fe_2O_3. Li_2O mineralisation continuity ranged greatly between each pegmatite or complex but was interpreted from lithium only domains to have a main direction range from 25 m to 260 m and a semi-major range of 11 m to 100 m, with a reasonably low nugget of 9 to 33%. Ta_2O_5 mineralisation continuity was interpreted from variogram analyses of tantalum only domains to have a main direction range from 116 m to 420 m and a semi-major range of 22 m to 124 m, with a reasonably low nugget of 10 to 34%. - The number of samples used for block grade estimation was determined by Kriging Neighbourhood analysis (KNA) and this was largely consistent between domains - Three estimation passes were applied for Li_2O, Ta_2O_5, and Fe_2O_3. The first pass was broadly based on variogram ranges, adjusted as needed through KNA analysis. The second pass expanded the search radius to twice the initial range, while the third pass extended it to three to five times the initial range, depending on KNA adjustments. The second and third passes also required fewer samples for estimation. - A maximum composites per drillhole constraint of four samples was applied for the majority of domains and adjusted based on domain and sample data analysis. - Hard boundaries were applied between the different pegmatite deposits, as well as between the inner mineralised cores and the outer pegmatite domains. Separate inner and outer domains were used for Li_2O and Ta_2O_5. The boundary conditions were confirmed through domain – domain contact analysis. - Boundary conditions for the weathering boundaries are soft, as confirmed by geology and contact analysis.
	<i>Description of how the geological interpretation was used to control the resource estimates.</i>	- The geological interpretation was used at all stages to control the estimation. It was used to guide the orientation and shape of the mineralised domains and the inner higher-grade cores. These were then used as boundaries for the grade estimation, using the trend of the mineralisation and geological units to control the search ellipse direction and the major controls on the distribution of grade. - Geological interpretations were completed using implicit modelling by interval selection to create a 3D interpretation of the mineralised pegmatites. - The interpretation of mineralisation was based on geological logging and Li_2O content. A nominal grade of 0.4% Li_2O was used to define the lithium mineralisation domains within the interpreted pegmatites and 50ppm Ta_2O_5 for the tantalum mineralisation domains. - The mineralised domains are considered geologically robust in the context of the resource classification applied to the estimate.
	<i>Discussion of basis for using or not using grade cutting or capping.</i>	Li_2O, Ta_2O_5 and Fe_2O_3 have consistently low coefficients of variation (CV).

Criteria	Explanation	Commentary
		- CVs and histograms were reviewed for each domain for all analytes and no high-grade outliers were noted. - No top-cut grades were applied.
	<i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i>	- The previous MRE for the project was released in December 2023. The updated MRE reflects a significant increase in drilling and the interpretation of additional pegmatites not originally included. Comparisons to the previous estimate have accounted for this. - No lithium production has occurred.
	<i>The assumptions made regarding recovery of by-products.</i>	Ta₂O₅ is regarded as a by-product of lithium ore processing. Metallurgical test work on a bulk composite sample for Ta₂O₅ concentrate recovery was incorporated into the RPEEE pit optimisation parameters.
	<i>Estimation of deleterious elements or other non-grade variables of economic significance (e.g., sulphur for acid mine drainage characterisation).</i>	- Fe₂O₃ is considered a deleterious element for lithium processing and is important to control throughout the mining and grade control process. - Fe₂O₃ was estimated for all pegmatites and used the lithium inner and outer domains. The same process was applied to Fe₂O₃ for determining estimation parameters.
	<i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i>	- The nominal spacing of the drillholes is from 40m by 40m to 200m by 200m, with the majority at 40m by 40m to 80m by 80m. Drilling on section reduces at depth. - Grade estimation was into parent blocks of 10 mE by 10 mN by 5 mRL. - This block dimension was confirmed by kriging neighbourhood analysis and reflects the variability of the deposit as defined by the recent increased drilling and reduction in drill spacing and mineralisation continuity determined from variogram analysis. - Sub-cells to a minimum dimension of 1 mE by 1 mN by 1 mRL were used to represent volume.
	<i>Any assumptions behind modelling of selective mining units.</i>	Selective mining units were not modelled.
	<i>Any assumptions about correlation between variables.</i>	- No correlated variables have been investigated or estimated. - Li₂O, Ta₂O₅ and Fe₂O₃ are not correlated. Li₂O, Ta₂O₅ and Fe₂O₃ were estimated independently.
	<i>The process of validation, the checking process used, the comparison of model data to drillhole data, and use of reconciliation data if available.</i>	- Validation checks of the estimate occurred by way of global and local statistical comparison, comparison of volumes of wireframe versus the volume of the block model, comparison of the model average grade (and general statistics) and the declustered sample grade by domain, swath plots by northing, easting and elevation, visual check of drill data versus model data and comparison of global statistics for check estimates. - No production has taken place and thus no reconciliation data is available.
Moisture	<i>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</i>	The tonnage was estimated on a dry basis.

For personal use only

Criteria	Explanation	Commentary
Cut-off parameters	<i>The basis of the adopted cut-off grade(s) or quality parameters applied</i>	- The Mineral Resource has been reported above a cut-off grade of 0.5% Li₂O which was selected to represent the portion of the resource that may be considered for eventual economic extraction by a combination of open pit and potential underground mining methods. - This cut-off grade has been selected by Delta in consultation with Snowden Optiro based on current experience and in-line with cut-off grades applied for reporting of Mineral Resources of lithium hosted in spodumene bearing pegmatites elsewhere in Australia. Given the stage of the Project and classification applied to the Mineral Resource, the cut-off grade is considered reasonable.
Mining factors or assumptions	<i>Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</i>	- The lithium mineralisation at Yinnetharra extends from surface and is expected to be suitable for potential open pit mining. High grade mineralisation is present at depth and is expected to be suitable for potential underground mining. - The Yinnetharra Lithium Project is located in a well-established mining jurisdiction with other Mining operations under development within the region. - Based on these assumptions, it is considered that there are no mining factors which are likely to affect the assumption that the deposit has reasonable prospects for eventual economic extraction - The Mineral Resource has been reported using a combined Li₂O and Ta₂O₅ pit optimised shell, generated at a spodumene concentrate price of US\$1,500 for both Malinda and Jameson. In addition to this, a stope optimisation at the same price was performed on Li₂O for Malinda only. The combined pit optimisation and deeper stope optimisation were used to report out the Mineral Resource. A cut-off grade of 0.5 % Li₂O, which is considered a reasonable cut-off grade was used to report the potential open pit lithium Mineral Resources from within the pit shell. The same cut-off grade was used as a parameter to generate the underground lithium Mineral Resources from within the stope shapes. Additionally, a cutoff-grade of 65ppm Ta₂O₅ was used to report out Ta₂O₅ ore below the Li₂O 0.5% cut-off grade within the optimised pit shell.
Metallurgical factors or assumptions	<i>The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</i>	- Metallurgical test work undertaken so far demonstrates a flotation flowsheet that recovers a spodumene concentrate and a mica concentrate is viable for the Yinnetharra project. - A process metallurgical recovery of 80% for Li₂O has been assumed in determining reasonable prospects of eventual economic extraction, based on the range of metallurgical recoveries received so far from metallurgical test work undertaken on core samples from the Yinnetharra Lithium Project. - A gravity recovery plant is planned to recover Ta₂O₅ concentrate, and preliminary testwork has been conducted to assess the viability of this. Initial results suggest a recovery of up to 60% is achievable. - It is assumed that approximately 70-90% of Lithia is recovered to a spodumene concentrate and 10-25% of lithia is recovered in a mica concentrate, however this can

Criteria	Explanation	Commentary
		vary between pegmatite complexes. With metallurgical results of M47 suggesting a mica concentrate recovery between 56-71% and spodumene recovery from 0-20%. - Further work is required to understand lithia mineralogical variability across and within pegmatite complexes and its effect on metallurgical performance and assumptions. - The M1 complex has been tested to a Feasibility study level, advanced testing is planned for the M36 and M47 complexes to improve understanding
Environmental factors or assumptions	<i>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made</i>	- The Yinnetharra Project is located in a district that has seen small scale mining operations in the past and is seeing large scale mining developments now. There are several major water courses in the Project area although mine planning activities will be able to plan around these for critical infrastructure projects. - The mineralisation is a low sulphidation type with limited acid forming potential. Any potentially acid forming material will be able to be encapsulated in non-potentially acid forming material. - It is assumed that surface waste rock landforms will be used to store waste material and conventional tailings storage facilities will be used for the management of process plant tailings. - Baseline flora and fauna studies are underway and no threatened or priority flora, vegetation and fauna have been detected within the Project area to date.
Bulk density	<i>Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.</i>	- Bulk density for the resource was measured from 2,894 core samples (including 544 samples of mineralised and unmineralised pegmatite) from diamond holes using Archimedes measurements. - The overall density data ranged from 1.40 to 9.70 t/m³ including outliers. - The density data within the mineralised pegmatites has a density range of 1.68 to 3.18 t/m³, and an average density of 2.71 t/m³ was applied to the mineralised domains. - Pegmatite outside of the mineralisation was given the mean value of 2.70 t/m³.
	<i>The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.</i>	- Density was measured using a standard well-documented procedure: the immersion or Archimedes method. - Density has been calculated in both the pegmatite and host rock.
	<i>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</i>	Samples taken were coded by lithology and weathering. Averages were derived within each weathering zone and this value then used to code the block model for each weathering zone.
Classification	<i>The basis for the classification of the Mineral Resources into varying confidence categories.</i>	- The Mineral Resource has been classified as Indicated and Inferred based on drillhole spacing, geological continuity and estimation quality parameters. - The M1, M36, M42 and M47 Indicated Mineral Resource are

For personal use only

Criteria	Explanation	Commentary
		supported by drilling with nominal 40 m by 40m up to 80m by 40m spacing, and where the majority of the block grades were estimated within the first search pass. Geological continuity is demonstrated by the geological interpretation from drilling. Grade continuity is demonstrated by variography and kriging metrics. Inferred Mineral Resources were defined where there was a moderate level of geological confidence in geometry and the drill spacing is wider than used to define Indicated Mineral Resources. For Inferred Mineral Resources material, the majority of the block grades were estimated in the second and third search passes or are areas of grade extrapolation.
	Whether appropriate account has been taken of all relevant factors (i.e., relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity, and distribution of the data).	The Mineral Resource has been classified on the basis of confidence in geological and grade continuity and taking into account the quality of the sampling and assay data, data density and confidence in estimation of Li₂O and Ta₂O₅ content (from the kriging metrics).
	Whether the result appropriately reflects the Competent Person's view of the deposit.	The assigned classification of Indicated and Inferred reflects the Competent Persons' assessment of the accuracy and confidence levels in the Mineral Resource estimate.
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates.	- No external audits have been conducted on the Mineral Resource estimate. - Snowden Optiro undertakes rigorous internal peer reviews during the compilation of the Mineral Resource model and reporting.
	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate	- With further drilling it is expected that there will be variances to the tonnage, grade, and metal of the deposit. The Competent Persons expect that these variances will not impact on the economic extraction of the deposit. - The assigned classification of Indicated and Inferred reflects the Competent Persons' assessment of the accuracy and confidence levels in the Mineral Resource estimate. - It is the Competent Persons' view that this Mineral Resource estimate is appropriate to the type of deposit and proposed mining style.
	The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used	The Mineral Resource classification is appropriate at the global scale.
	These statements of relative accuracy and confidence of the estimate should be compared with production data, where available	No lithium production has occurred from the deposits.