DECEMBER QUARTERLY ACTIVITIES REPORT

Delta Lithium Limited (ASX: DLI) ("**Delta**" or "**the Company**") is pleased to provide a summary of activities undertaken during the quarter ended 31 December 2025.

December Quarter Highlights

- **Mt Ida Lithium updated Mineral Resource Estimate** (MRE):

14.8 Mt @ 1.21% Li_2O, 170 ppm Ta_2O_5 and 0.42% Rb_2O[1]

- **Measured classification 0.5Mt** de-risking early mining potential
- **7.7Mt in Measured & Indicated** classification at grades of **1.33% Li_2O, 212 ppm Ta_2O_5 and 0.45% Rb_2O**
- One of the **world's highest-grade publicly released Rubidium Oxide (Rb_2O) MRE**[1]
- Lithium Whole of Ore Flotation (WOF) **flowsheet extracts rubidium in the mica pre-float stage** with **recoveries averaging ~90%**
- Rubidium product has the potential to improve the Mt Ida Lithium Project economics and add an **additional revenue stream**
- Rubidium applications are growing globally with placement on the **critical minerals lists, including the United States and Japan**
- Downstream processing and vertical integration studies are well underway with positive initial results
- The Mt Ida Project is **fully permitted for both Open Pit & Underground Mining**
- **Drilling campaign** underway at Yinnetharra as Ballard Mining's ongoing gold drilling at Mt Ida provides Delta with additional data, further de-risking works and increasing resource confidence
- **Delta's cash balance was $54M** with **listed investments circa $108M**[2] (as at 31 December 2025)

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Commenting on the quarter, Managing Director of Delta Lithium, Mr James Croser said:

"The most recent quarter was another important and beneficial period for Delta. The demerger and subsequent IPO of our gold assets into Ballard Mining earlier in the year not only resulted in a significant benefit to Delta's balance sheet, now at more than $100 million, marked to market, but provides ongoing benefits from additional pegmatite intercepts via Ballard's current ongoing gold drilling program with multiple rigs on site. Delta continues to advance and de-risk the Mt Ida Lithium Project at very low cost on the back of the gold drilling by Ballard Mining. Coupled with our existing cash balance of $54 million, Delta remains well positioned to pursue growth from our lithium portfolio and options further afield.

"Delineation of a high-grade maiden rubidium resource accompanying the lithium and tantalum presents as a worthy target for value-add and co-product revenue generation with little change to the current proposed process flowsheet.

[1] Refer ASX Announcement released on 13 Nov 2025 entitled 'Mt Ida Lithium and Rubidium MRE'

[2] Shares in listed investments include 156M BM1 (subject to escrow), 5M MEX (formerly UVA) and 16.9M (post consolidation) JAV

"Drilling continues at Yinnetharra with an RC rig on priority targets along the 20km of Leake Springs unit linking our two MRE's at Jameson to Malinda, testing extensions to Jameson' mineralisation and seeking more Lithium on our recently acquired ground."

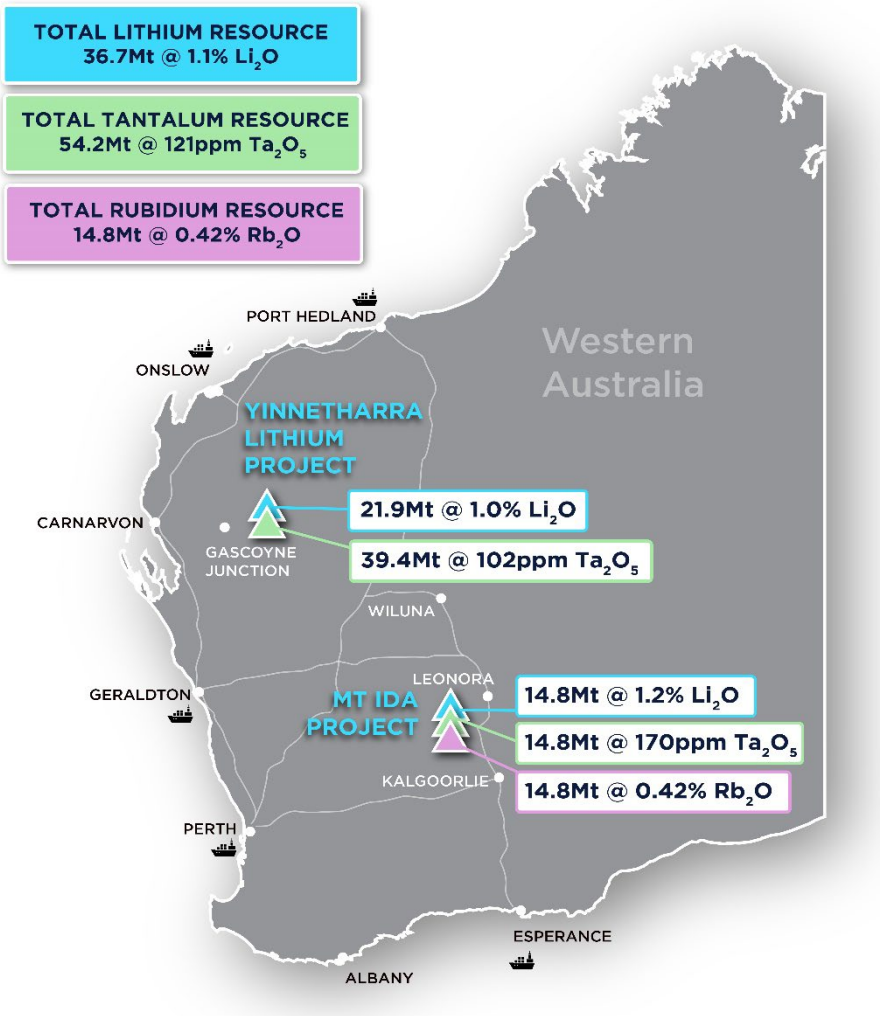

Figure 2: Location of Delta's Projects

Mt Ida Project

Mt Ida is located approximately 240km north of Kalgoorlie in Western Australia. The Project area resides on granted mining leases and is fully permitted for commencement of open pit and underground mining at the main Sister Sam, Timoni and Sparrow resources. The Project is now benefitting from incrementally free exploration via gold drilling activities being completed by Ballard Mining (ASX:BM1) along the 26km margin of the Copperfield Granite intrusion. All BM1 drilling that intersects favourable lithology will be submitted for assaying by Delta, which holds all mineral rights except gold at Mt Ida. Currently the drilling by Ballard in the vicinity of the Sister Sam and Timoni orebodies is resulting in an increased drill density, and thus improved lithium, tantalum and rubidium resource confidence and classification.

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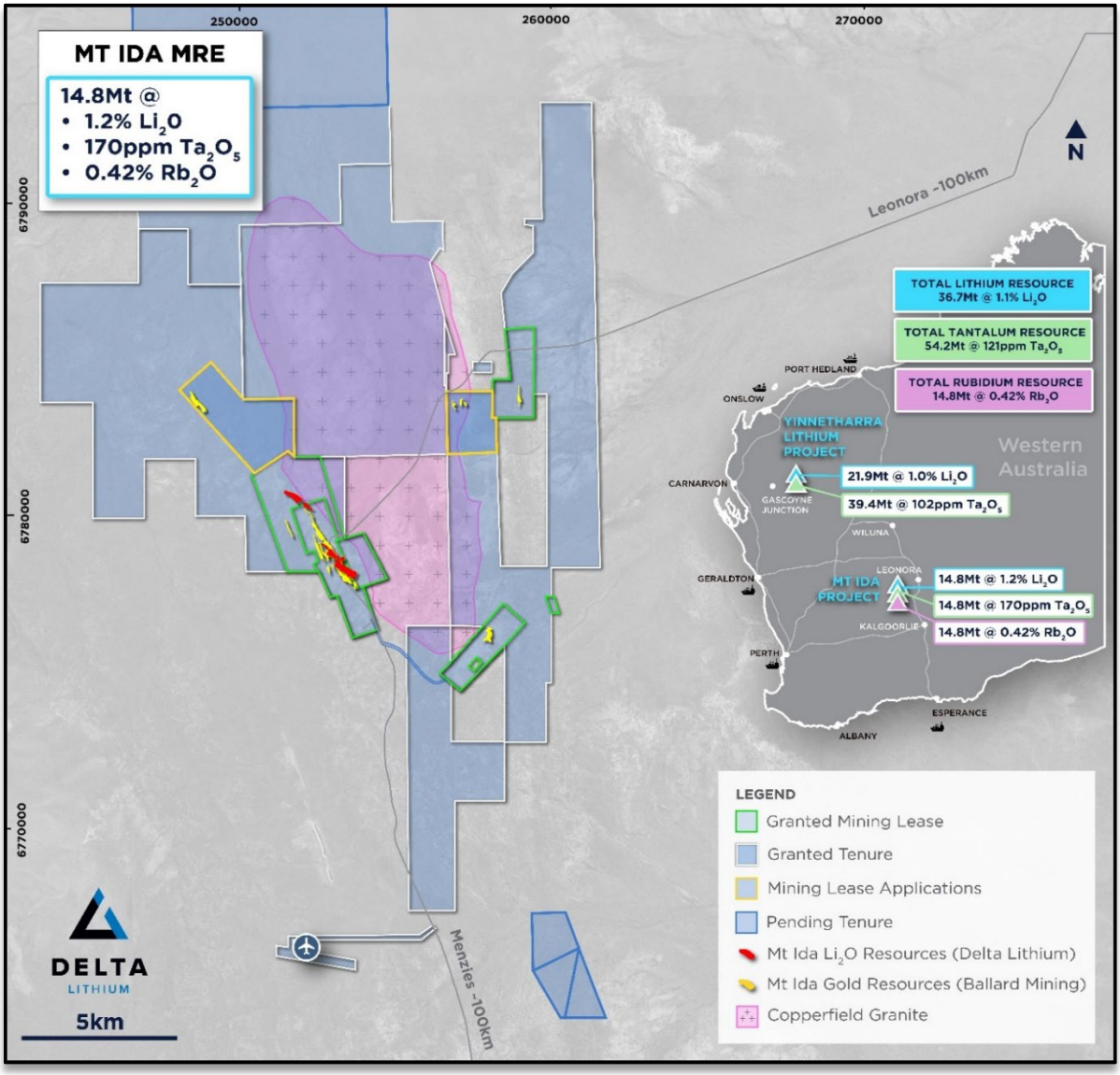

Figure 1: Plan view to Mt Ida Project location with global resources

Mt Ida Mineral Resource Update

During the December quarter, Delta updated the independent Lithium Mineral Resource Estimate (MRE) which was prepared by Snowden Optiro on the Sister Sam, Timoni and Sparrow pegmatites at the Company's wholly owned Mt Ida Lithium Project in the Eastern Goldfields Region of Western Australia – see Table 1. The MRE update has been reported under the Reasonable Prospectus for Eventual Economic Extraction (RPEEE) criteria. This only includes material that falls within Open Pit shells & Mineable Shape Optimizer's (MSO's) – refer to ASX announcement dated 13 November 2025 'Mt Ida Lithium and Rubidium MRE' for full details of the economic parameters used.

The MRE update was as a result of previous drilling conducted by Delta and current gold infill drilling by Ballard Mining, which has resulted in the refining of wireframes, reducing volumes in certain areas and extending mineralisation in others but ultimately leading to an increase in overall confidence and tonnes.

The incorporation of this additional drilling when combined with advanced metallurgy, environmental and geotechnical works has allowed for the delineation of a portion of Measured resources – see Figure 2. This is a great benefit to the Project and speaks to the confidence of the shallow material which would be the initial focus in a mining scenario.

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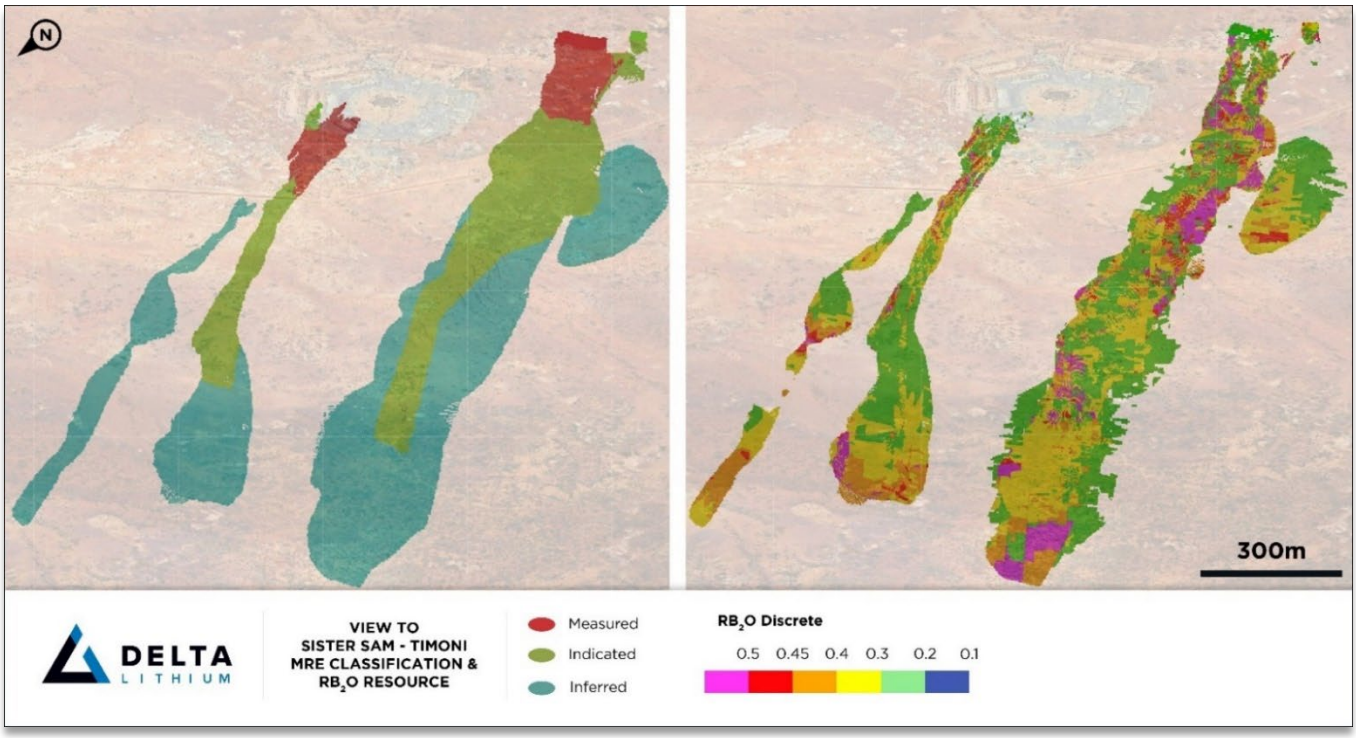

Figure 2: View facing Southeast showing Mt Ida Lithium Resource Classification & unconstrained Rubidium oxide block model

The primary aim of the update to the MRE was to determine the spatial distribution of contained rubidium, which occurs entirely within the existing lithium wireframes, while updating the classification based upon the metallurgical and geotechnical feasibility work that has been completed to date. This resulting MRE highlights Mt Ida as a globally significant potential source of rubidium material as well as the world's current highest-grade resource according to public data – see Figure 3.

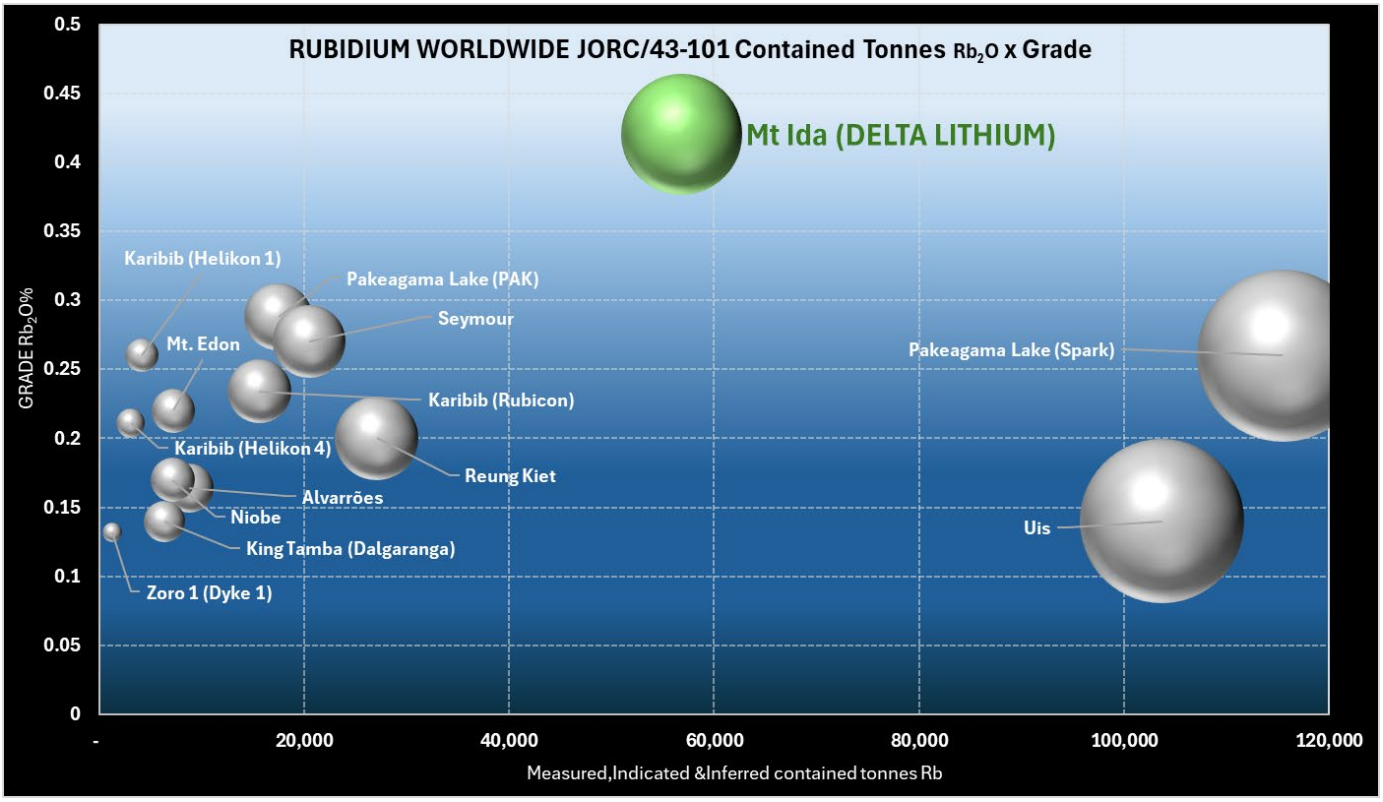

Figure 3: Bubble chart illustrating Mt Ida's Rb Mineral Resource compared with publicly released global Rb Mineral Resources (Inferred, Indicated and Measured reported according to JORC (2012) and NI-43 101). Refer Appendix 3.

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Mt Ida Lithium, Tantalum & Rubidium Resource November 2025								
				Li_2O			Ta_2O_5	Rb_2O
Area	Resource category		Cut-off grade (Li2O%)	Tonnes (t)	Grade (Li_2O%)	Tonnes (Li_2O)	Grade (Ta_2O_5 ppm)	Grade (Rb_2O%)
Sparrow	OP	Measured	0.3	-	-	-	-	-
		Indicated		170,000	0.95	1,600	287	0.42
		Inferred		-	-	-	-	-
		Total Resource		**170,000**	**0.95**	**1,600**	**287**	**0.42**
	UG	Measured	0.5	-	-	-	-	-
		Indicated		1,100,000	1.05	11,000	176	0.43
		Inferred		1,100,000	0.93	10,000	141	0.40
		Total Resource		**2,200,000**	**0.99**	**21,000**	**159**	**0.42**
	All	Measured		-	-	-	-	-
		Indicated		1,300,000	1.03	13,000	191	0.43
		Inferred		1,100,000	0.93	10,000	141	0.40
		Total Resource		**2,400,000**	**0.99**	**31,000**	**168**	**0.42**
Sister Sam	OP	Measured	0.3	270,000	1.30	3,500	268	0.44
		Indicated		3,200,000	1.45	46,000	257	0.48
		Inferred		82,000	1.07	880	176	0.39
		Total Resource		**3,500,000**	**1.43**	**51,000**	**256**	**0.47**
	UG	Measured	0.5	-	-	-	-	-
		Indicated		2,000,000	1.38	27,000	166	0.45
		Inferred		4,900,000	1.12	55,000	119	0.38
		Total Resource		**6,900,000**	**1.19**	**82,000**	**133**	**0.40**
	All	Measured		270,000	1.30	3,500	268	0.44
		Indicated		5,200,000	1.42	73,000	222	0.47
		Inferred		5,000,000	1.12	55,000	120	0.38
		Total Resource		**10,400,000**	**1.27**	**130,000**	**175**	**0.42**
Timoni	OP	Measured	0.3	220,000	1.09	2,400	240	0.33
		Indicated		290,000	1.18	3,400	216	0.41
		Inferred		27,000	0.75	210	185	0.25
		Total Resource		**540,000**	**1.12**	**6,000**	**224**	**0.37**
	UG	Measured	0.5	-	-	-	-	-
		Indicated		470,000	1.35	6,400	191	0.33
		Inferred		1,000,000	0.99	10,000	137	0.38
		Total Resource		**1,500,000**	**1.11**	**16,000**	**154**	**0.37**
	All	Measured		220,000	1.09	2,400	240	0.33
		Indicated		760,000	1.29	9,900	200	0.36
		Inferred		1,000,000	0.98	10,000	138	0.38
		Total Resource		**2,000,000**	**1.11**	**22,000**	**173**	**0.37**
	Total Measured			490,000	1.20	5,900	256	0.39
	Total Indicated			7,200,000	1.34	96,000	215	0.45
	Total Inferred			7,100,000	1.07	76,000	126	0.38
	Total			**14,800,000**	**1.21**	**177,000**	**170**	**0.42**

Table 1: Mt Ida updated MRE table Tonnages and grades have been rounded to reflect the relative uncertainty of the estimate. Inconsistencies in the totals are due to rounding)

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Metallurgical Studies

Extensive metallurgical testwork has been completed on the Mt Ida Lithium Project to date. Feasibility testwork has confirmed that the Mt Ida deposit can produce tantalite, mica & spodumene concentrates via a process flowsheet including spirals and whole 'ore' flotation (WOF). Figure 4 illustrates the Mt Ida flowsheet and staged separation of spodumene, mica and tantalite concentrates.

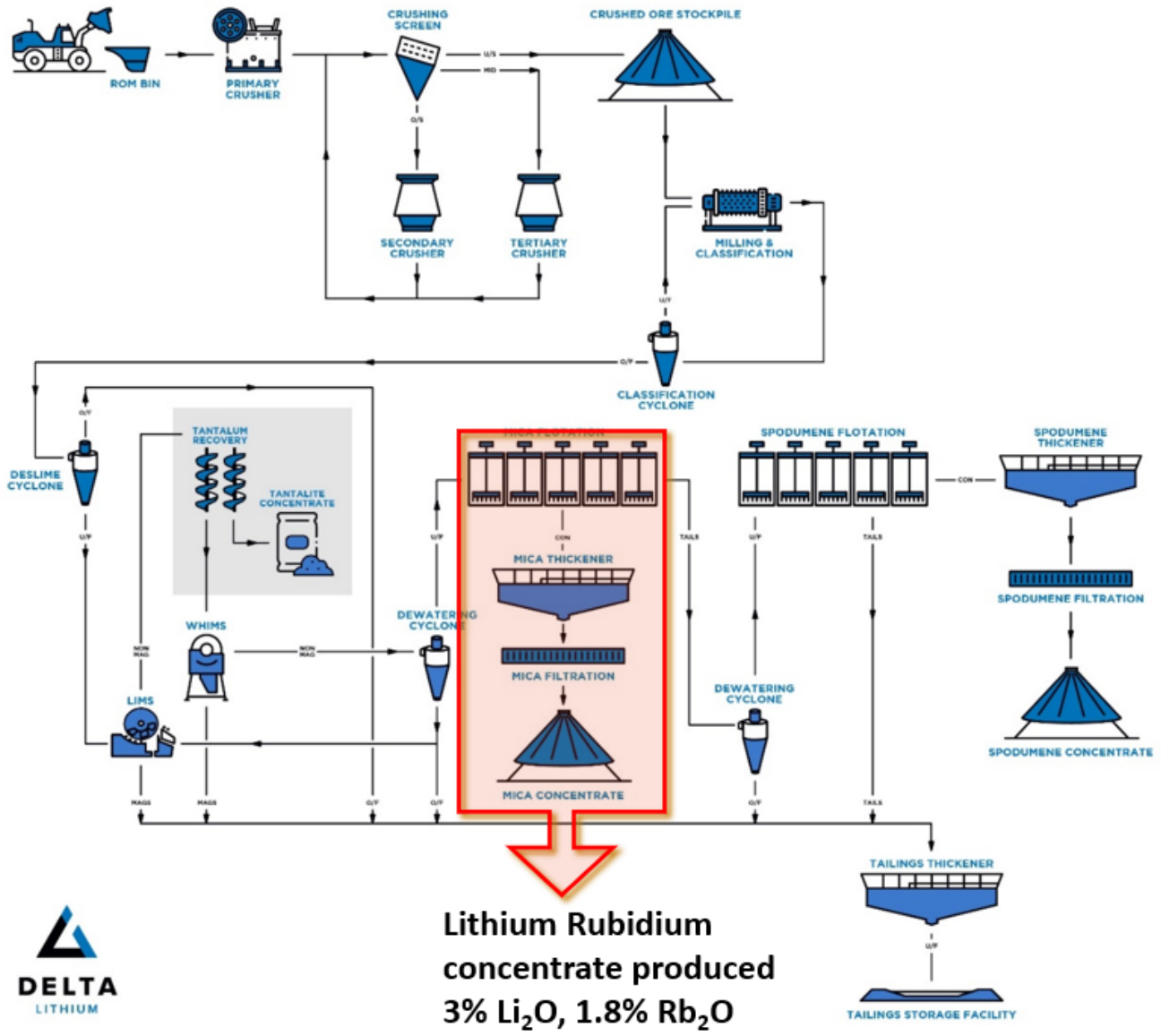

Figure 4: Block Flow diagram showing Mt Ida Lithium process flowsheet with average Li & Rb concentrate grades based on testwork to date

Existing WOF flowsheet testwork confirmed that rubidium is readily extracted as a byproduct within the mica pre-float stage and reports to the mica concentrate. This can be seen in Table 2 highlighting the amenability of the existing flowsheet to recover >90% of rubidium in the ore feed and up to 50-55% of the total contained Li_2O during this mica pre-float process, resulting in production of a high-grade lithium/rubidium concentrate with an overall average grade of 3.01% Li_2O and 1.8% Rb_2O based on flotation work to date.

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Test	Sample ID	Fraction	Grade (%)						Recovery (%)		
			Mass Yield (%)	Li_2O (ppm)	Li_2O	Fe_2O_3	Rb (ppm)	Rb %	Li_2O	$Fe2O_3$	Rb
#6	Sighter Comp 2 P80 0.106mm +0.02mm LIMS NM Sighter Float #6	Mica Cl Con 1-4	29.34%	25496	**2.55**	0.570	**15342**	**1.53**	55.15%	69.10%	**90.27%**
#7	Sighter Comp 2 P80 0.106mm +0.02mm LIMS NM WHGMS NM Sighter Float #7	Mica Cl Con 1-4	16.25%	31013	**3.10**	0.356	**19729**	**1.97**	37.63%	33.38%	**60.52%**
#8	Sighter Comp 2 P80 0.106mm +0.02mm LIMS NM WHGMS NM Sighter Float #8	Mica Cl Con 1-4	33.50%	21403	**2.14**	0.342	**14124**	**1.41**	52.97%	65.65%	**93.32%**
#9	Sister Sam Comp 1 P100 3.35mm Float Feed P80 0.106mm +0.02mm LIMS NM Sighter Float #9	Mica Cl Con 1-4	33.85%	34433	**3.44**	0.043	**19562**	**1.96**	56.94%	51.71%	**96.28%**
#10	Timoni Comp 1 P100 3.35mm Float Feed P80 0.106mm +0.02mm LIMS NM Sighter Float #10	Mica Cl Con 1-4	31.54%	23542	**2.35**	0.175	**16128**	**1.61**	56.32%	72.14%	**94.04%**
#11	Sister Sam Comp 1 P100 3.35mm P80 0.106mm +0.02mm LIMS NM Sighter Float #11	Mica Cl Con 1-4	37.45%	26738	**2.67**	0.041	**15072**	**1.51**	54.76%	22.65%	**96.46%**
#12	Timoni Comp 1 P100 3.35mm P80 0.106mm +0.02mm LIMS NM Sighter Float #12	Mica Cl Con 1-4	30.07%	19357	**1.94**	0.161	**13425**	**1.34**	51.15%	71.62%	**92.87%**
#13	Timoni Sister DMS Float Feed Comp P80 0.106mm Longi500 NM CUF Sighter Float #13	Mica Cl Con 1-4	32.46%	30666	**3.07**	0.105	**18020**	**1.80**	57.60%	64.46%	**95.66%**
#14	Timoni Sister DMS Float Feed Comp P80 0.106mm Longi500 NM CUF Sighter Float #14	Mica Cl Con 1-4	27.88%	32028	**3.20**	0.104	**18333**	**1.83**	54.29%	57.55%	**94.41%**
#15	Timoni Sister DMS Float Feed Comp P80 0.106mm Longi500 NM CUF Sighter Float #15	Mica Cl Con 1-4	26.88%	34627	**3.46**	0.103	**19536**	**1.95**	55.02%	52.67%	**94.83%**
#16	Timoni Sister DMS Float Feed Comp P80 0.106mm Longi500 NM CUF Sighter Float #16	Mica Cl Con 1-4	28.56%	32687	**3.27**	0.102	**19977**	**2.00**	55.29%	53.60%	**95.81%**
#17	Timoni Sister DMS Float Feed Comp P80 0.106mm Longi500 NM CUF Sighter Float #17	Mica Ro Con 1-4	31.10%	31664	**3.17**	0.098	**17994**	**1.80**	54.70%	52.57%	**95.89%**
#18	Timoni Sister DMS Float Feed Comp P80 0.106mm Longi500 NM CUF Sighter Float #18	Mica Ro Con 1-4	41.38%	25066	**2.51**	0.093	**13883**	**1.39**	60.72%	68.63%	**96.65%**

Table 2: Mica flotation results summary showing lithium / rubidium grades

Further Testwork

These results are extremely encouraging and present with significant concentrations of high value critical minerals. As a result, the Company commissioned **Strategic Metallurgy** to conduct Phase 1 downstream processing optimisation and economic studies to outline a pathway to potential commercial production of lithium, rubidium and potassium products from this mica concentrate. These works are underway and have already returned high recoveries from leaching stages and alum separation, thus confirming the amenability of the concentrate to produce high purity lithium carbonate (**Li_2CO_3**) and rubidium carbonate (**Rb_2CO_3**) as well as potassium sulphate as a byproduct. Phase 1 results will be released to market when completed in full and finalised.

Rubidium Market

The global rubidium market is a relatively small but strategically significant segment within the specialty metals sector, underpinned by its **unique properties and expanding high-technology applications**. Traditionally used in specialty glass, electronics and chemical research, rubidium demand is increasingly driven by the following industries;

- **Military and Defence Systems**
- **Quantum Technologies**
- **Biomedical Applications**
- **Oil & Gas Drilling applications**
- **Next-generation sensors** (Atomic Clocks)

Emerging uses in quantum navigation, medical imaging, and specialty formate fluids are broadening the market's commercial footprint beyond its historical niche. Rubidium is a heavier alkali metal with a free outer valance electron, making it particularly valuable in quantum mechanics research where this hydrogen-like

characteristic proves ideal for precision modelling in quantum mechanics and atomic physics, particularly where solutions to Schrödinger's calculation are necessary.

The scarcity of high-purity supply and rising demand from defence, aerospace and energy technology sectors point to a tightening geostrategic market and sustained upward demand trajectory through the decade which is expected to reach USD $8 billion by 2033[3]. Its recent designation as a critical mineral in key markets such as the United States and Japan, coupled with the global push to secure non-Chinese supply chains, positions Delta favourably in Western markets.

At today's price of approximately USD$1,067[4] per kilogram for high-purity rubidium carbonate, the potential value contribution from rubidium represents a significant strategic upside for the Mt Ida Project.

YINNETHARRA LITHIUM PROJECT

The Yinnetharra Project, in the Gascoyne region of Western Australia, targets Lithium mineralisation, with Delta now owning more than 2,300 km² of tenure outright and as Farm-in Joint Ventures. A MRE update for Yinnetharra was released in March 2025 of **21.9 Mt @ 1% Li_2O and 75ppm Ta_2O_5** and an **additional 17.5Mt @ 136ppm Ta_2O_5**.

Lithium resources at Malinda are present in three main pegmatites: the M1, M36 and M47, with smaller resources at M42, M20, M67 and M69. Mineralisation extends from surface to a depth of greater than 300m. The recent MRE update has now classified 74% of the Resource as Indicated underpinning future studies and project development pathways – See Figure 2.

The Malinda Project is well advanced with DFS-level metallurgy and geotechnical studies[5] completed over the M1 pegmatite in particular, and the mining lease application has been submitted. The investigation of various mining scenarios are well advanced, while the regional tenure presents upside for additional resource tonnes.

During the most recent quarter, the Company mobilised a reverse circulation (RC) rig up to the Yinnetharra Project to test up to six (6) high priority regional targets adjacent to Jameson (MRE 0.8Mt @ 1.66% Li2O) and extending south then east toward Malinda along the 20km of prospective Leake Springs metasediment unit. Drilling was paused for a two week period over Christmas before recommencing in early January to continue the program. The RC program will systematically test the high priority prospects which have been developed throughout 2025 via extensive "boots on the ground" exploration across existing and newly acquired tenure.

The LCT rights agreement with Dalaroo Metals at the Lyons River Project was terminated during the quarter for no consideration. Multiple phases of exploration programs were completed over the tenure with no meaningful LCT anomalies being delineated.

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[3] Rubidium: The Forgotten Element Enhancing Lithium Batteries
[4] SMM Shanghai Metals Market Nov 12, 2025 (Rubidium Carbonate >99% USD/kg)
[5] ***Yinnetharra Operational & Metallurgical test work update*** released to the ASX 21st January 2025

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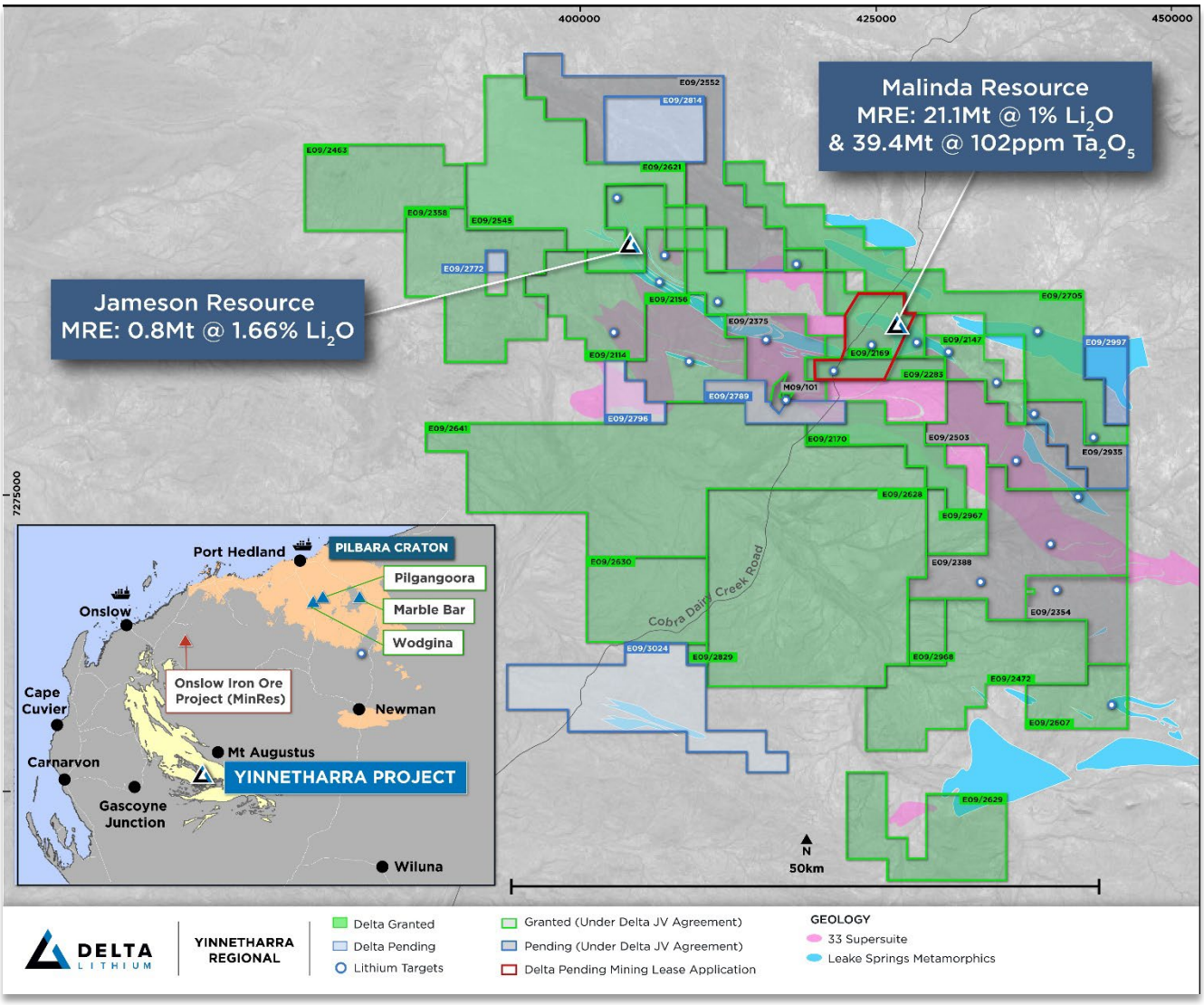

Figure 5: Yinnetharra tenure showing geology and regional targets

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Jameson

Jameson represents a high priority target in relation to exploration and resource growth. The current **Jameson MRE of 0.8Mt @ 1.66% Li_2O** is open down plunge and will be tested during the RC drilling program. The area is structurally complex with several deformational and folding events. Structural analysis undertaken has improved understanding of the paragenesis and subsequent mineralisation which is hosted in these structural traps.

The detailed structural review identified the F2 fold hinges and later stage faults as priority targets for future exploration. The current surface data correlates with this thesis, suggesting Lithium-enriched fluids have mobilised through these potential structural trap zones – see Figure 3. The majority of this Phase 1 drilling program is targeting these fold hinges, limbs and faults which possess elevated discrete surface anomalies and represent compelling targets. These targets have never been drill tested and have an identical structural setting to the J1 pegmatite.

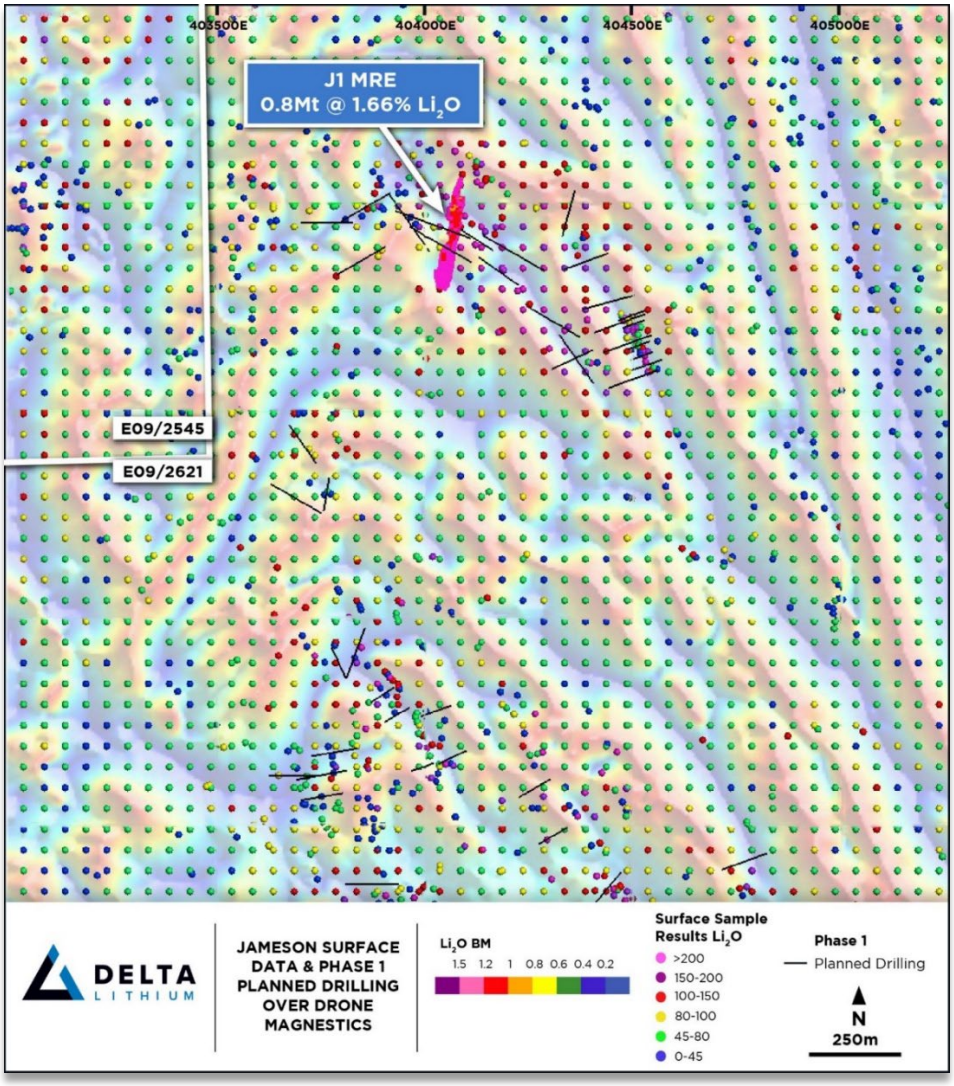

Figure 3: *Plan View to Jameson with planned drilling*

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Yinnetharra Regional Exploration

As part of the regional campaign, exploration work has continued across the 3000km^2 Project and JV tenure. The team have been conducting systematic surface exploration across prospective areas and generated over 25 prospects (Figure 4) with many areas not yet explored. This greenfields geological work comprised of detailed mapping, rock chip and auger sampling as well as a high-resolution drone magnetic survey.

The magnetics survey was completed in September and flown at 25m spacings and 20m vertical height to produce a high-resolution map which will aid with structural interpretations and target generation. The culmination of these greenfields geological workstreams has resulted in six priority drill targets that will be the focus of the Phase 1 drill program, all of which are hosted in the Leake Springs Metamorphics unit, the preferential host of Jameson and Malinda deposits – see Figure 4.

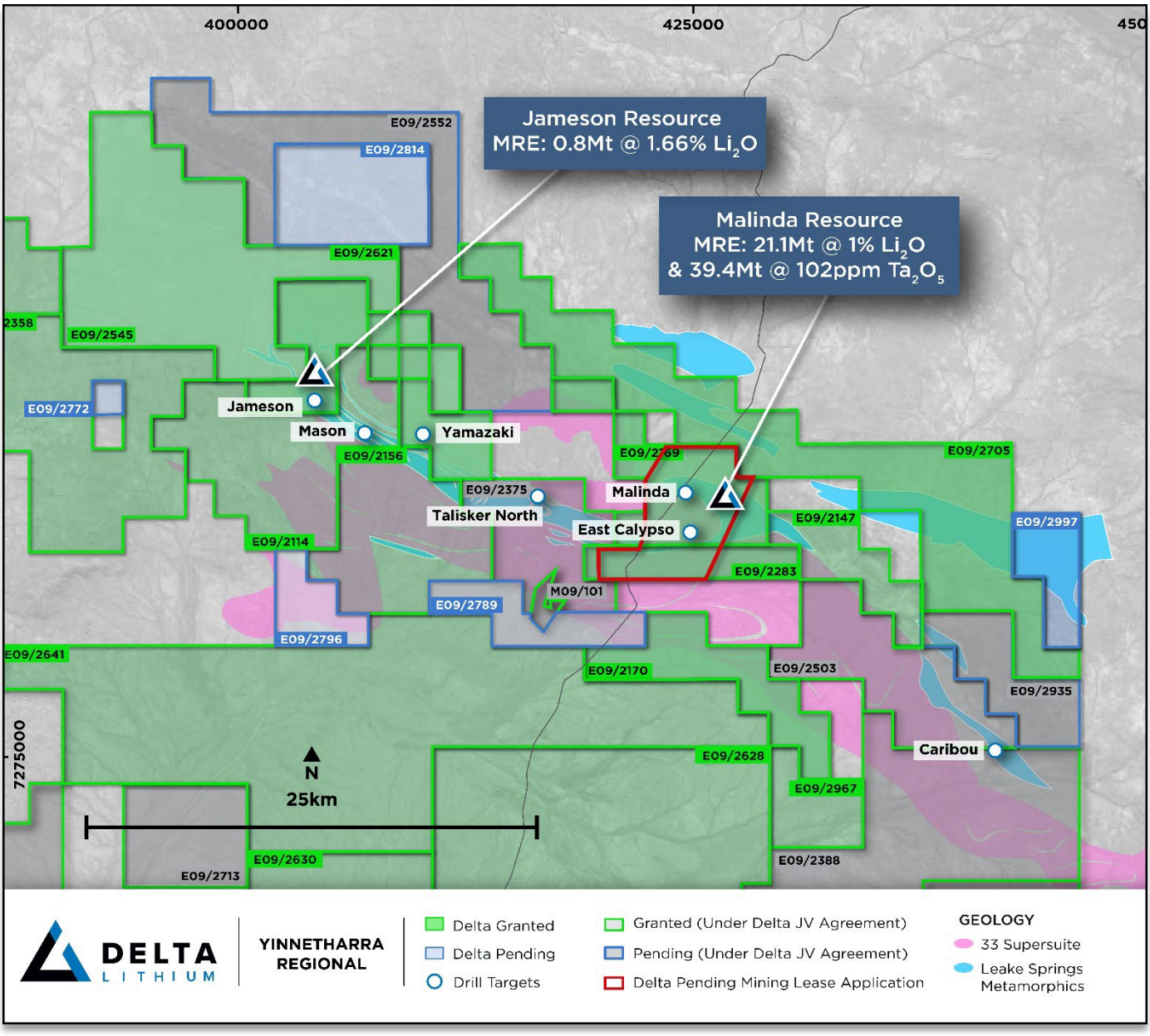

Figure 4: *Plan View to Yinnetharra MRE's and drill targets for current exploration programs*

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Mason's Prospect is a 500m long target characterised by enriched lithium, caesium and tantalum (LCT) pegmatites located 3km along strike from Jamesons within the same host rocks. The first phase of drilling will target these northwest trending pegmatites at depth and along the defined strike.

The Yamazaki Prospect is a compelling exploration target sitting just 8km from Jameson and 12km from Malinda along the margin of the continuous Leake Springs unit. It hosts a 4km long lithium surface geochemical anomaly that has never been drilled – see Figure 5. First pass drilling will focus on the primary lithium anomalies while Phase 2 and 3 drilling have been planned pending successful results.

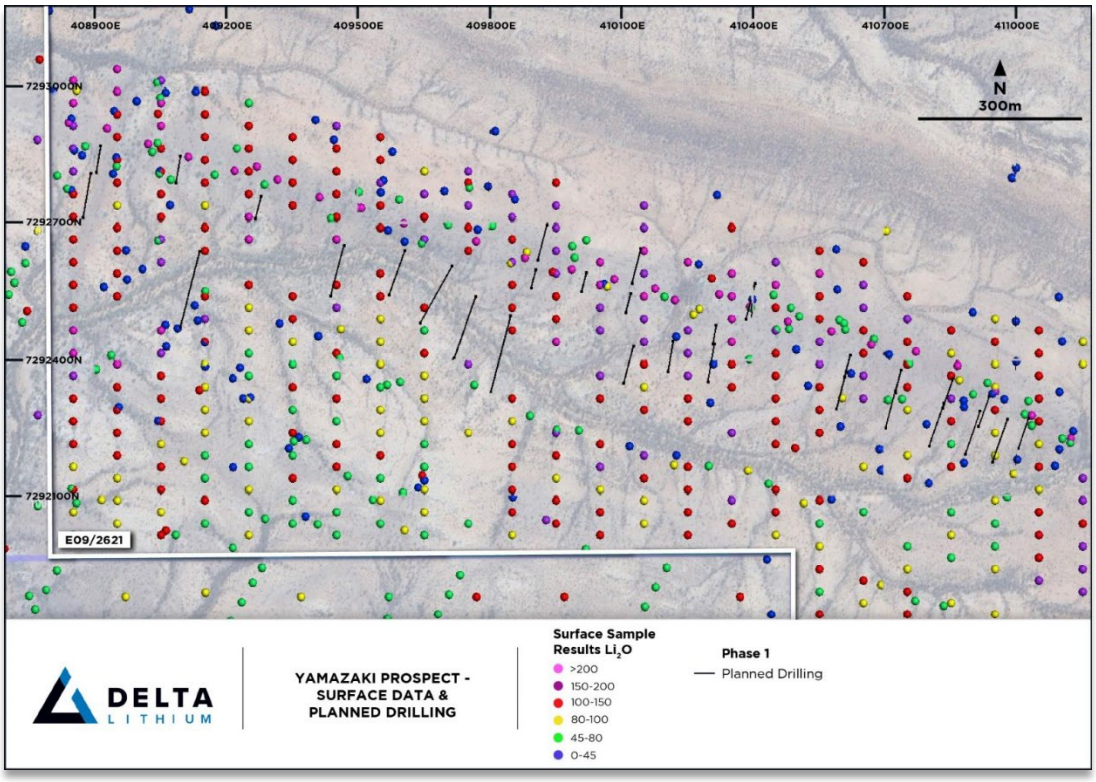

Figure 5: *Plan View to the Yamazaki prospect showing surface anomalism*

North Talisker and Caribou are both strong targets with each hosting consistent LCT signatures and rock chips as high as 822ppm Ta_2O_5. North Talisker has never been drilled while only 13 holes were completed at Caribou South last year with follow up work identified at that time.

The East Calypso Prospect is one of the highest ranked targets beyond Jameson. This prospect sits immediately adjacent to the Thirty-Three Suites Granite within the Leak Springs which is a mirror image of the geological setting at the Malinda deposit. Contrary to the general LCT models, the 21.1Mt @ 1% Li_2O at Malinda is located only a few hundred metres away from the apparent source granite which is identical to East Calypso to the south. East Calypso is also strengthened by the same host rocks and consistently high lithium / caesium levels in the surface dataset, while caesium is generally very immobile and does not travel far from the source – see Figure 6. These E-W trending pegmatites will be tested thoroughly during this current program.

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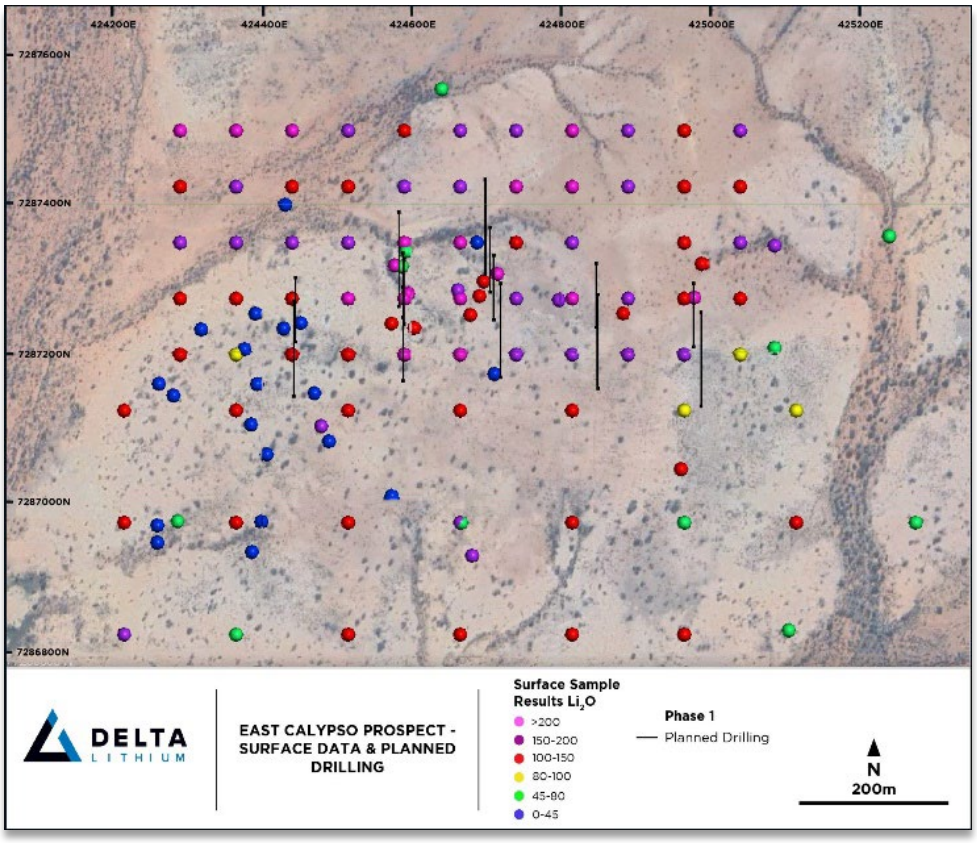

Figure 6: *Plan Views to East Calypso with surface data showing lithium & caesium anomalism*

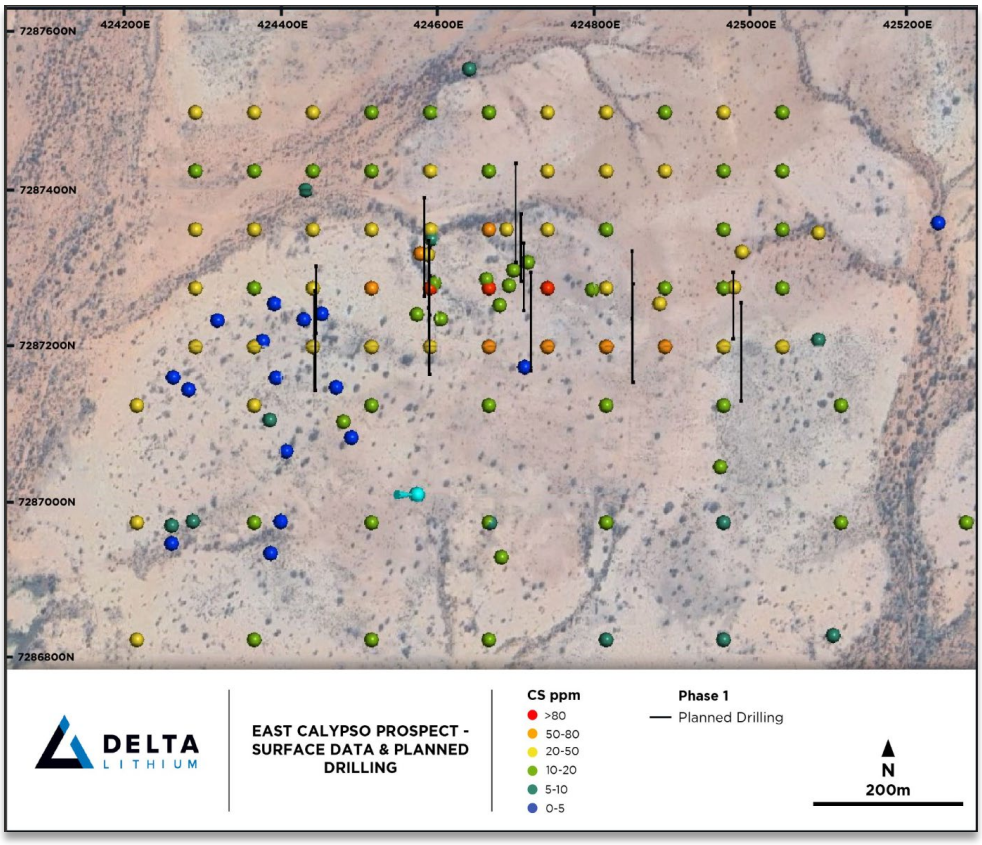

Figure 7: *Plan Views to East Calypso with surface data showing lithium & caesium anomalism*

Approvals and Project Development

A Mining Lease application M09/185 has been submitted for the Malinda Mining Area (Figure 7) and Native Title negotiations are ongoing.

Environmental permitting has advanced with all flora and fauna field surveys now completed, and technical reports being finalised.

The approvals and permitting strategy remain on track, with the submissions to regulators planned for completion in Q2-2026.

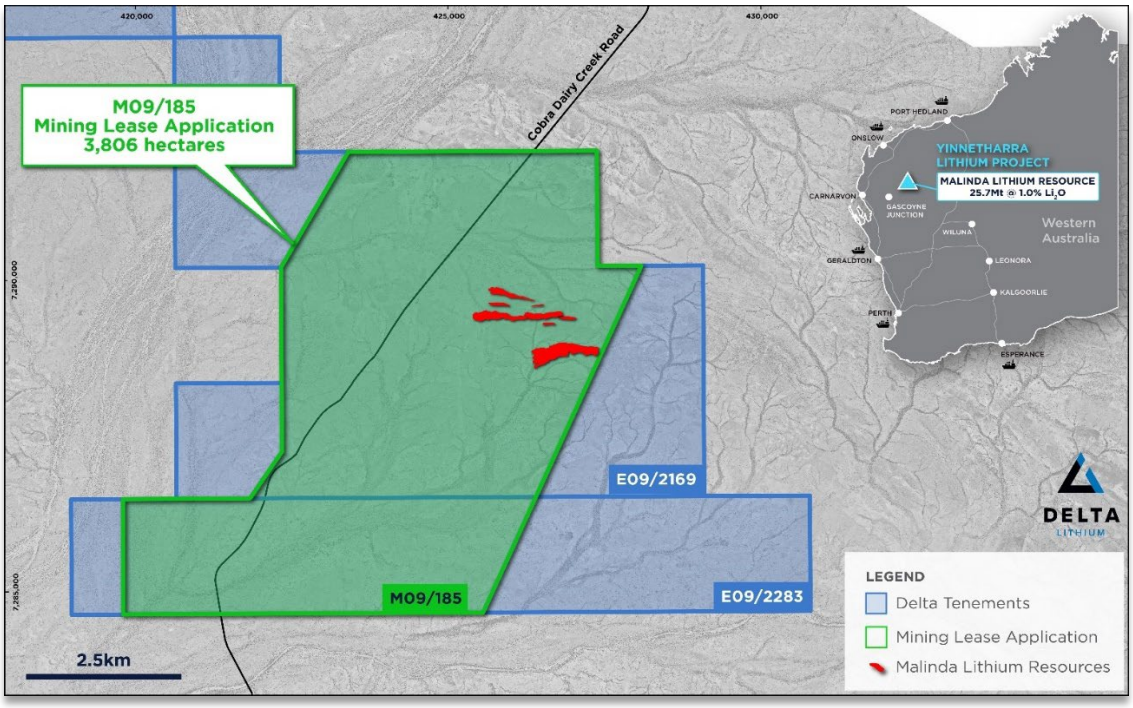

Figure 7: *Plan View to submitted Mining Lease application.*

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Delta is advancing the water exploration program at Yinnetharra via Passive Seismic surveying, which has been completed across the target terrain and successfully mapped out the paleochannel bedrock in these locations – see Figure 8. Vertical probe holes will be completed during the upcoming drill program to confirm the location of the modelled thalweg, that being the deepest and most productive part of a paleochannel system. This confirmatory drilling will allow for the precise planning of water production bore drilling and construction to follow. The Water Development workstream serves to identify a reliable subsurface water source supporting Projects' mining and processing requirements for feasibility, planning and approvals purposes. Water is a crucial aspect of mine feasibility and water investigations are ongoing and in parallel with current exploration activities.

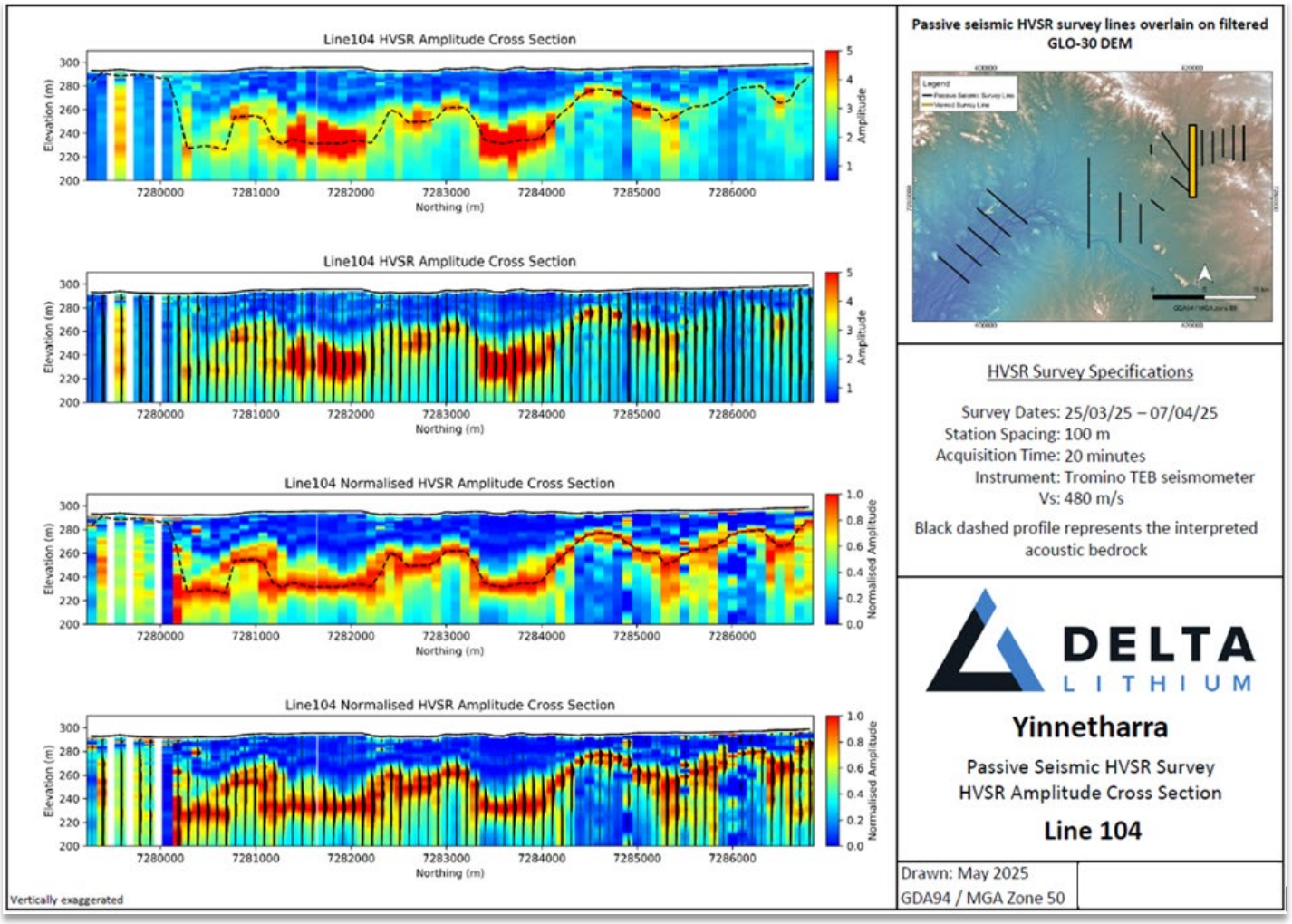

Figure 8: *View to Passive Seismic Survey Results mapping paleochannels*

CORPORATE

Delta's ASX-listed investments at the end of the quarter consisted of 156M shares in BM1 (subject to escrow), 5M shares in MEX (formerly UVA) and 16.1M shares in JAV (post consolidation).

Cash at the end of the quarter was $54M.

The Company held its Annual General Meeting on the 27th of November at The Celtic Club in West Perth. All resolutions were passed upon conducting a poll. The results of the poll were published on the ASX on the 27th of November.

ASX COMPLIANCE

ASX Listing Rule 5.3.1: Exploration and Evaluation Expenditure during the December 2025 Quarter was $3.601M. Full details of exploration activity during the December 2025 Quarter are set out in this report.

ASX Listing Rule 5.3.2: There was no substantive mining production and development activities during the December 2025 Quarter.

ASX Listing Rule 5.3.5: Payments to related parties of the Company and their associates during the December Quarter: $191k - The Company advises that this relates to non-executive director's fees and executive directors' salaries and entitlements only. Please see Remuneration Report in the Annual Report for further details on Directors' remuneration.

Release authorised by the Board of Delta Lithium Limited.

For further information, please contact:

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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 current global JORC compliant resources of 36.9Mt@1.0% Li_2O, strong balance sheet and an experienced team driving the exploration and development workstreams, Delta Lithium is rapidly advancing its Projects.

The Mt Ida Project has coincident gold and lithium orebodies and holds a critical advantage over other developers with existing Mining Leases and an approved Mining Proposal. Delta Lithium is pursuing a development pathway to unlock maximum value for shareholders. Delta has recently spun out its gold assets into Ballard mining on 14th July 2025 and retains a 41% equity stake in this company.

Delta Lithium also holds the highly prospective Yinnetharra Lithium Project, with exciting lithium discoveries at the Malinda and Jamesons prospects. The Company is currently conducting exploration activities at Yinnetharra with fieldwork commenced for 2025 across our large tenure package, testing additional targets and aiming to build on the Maiden Resource at Malinda.

Competent Person's Statement

Information in this Announcement that relates to exploration results is based upon work undertaken by Mr. Shane Murray, a Competent Person who is a Member of the Australasian Institute of Geoscientists (AIG). Mr. Murray has sufficient experience that 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 in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code). Mr. Murray

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

Past Exploration results and Mineral Resource Estimates reported in this announcement have been previously prepared and disclosed by Delta Lithium in accordance with JORC 2012. The Company confirms that it is not aware of any new information or data that materially affects the information included in these market announcements. The Company confirms that the form and content in which the Competent Person's findings are presented here have not been materially modified from the original market announcement, and all material assumptions and technical parameters underpinning Mineral Resource Estimates in the relevant market announcement continue to apply and have not materially changed. Refer to www.deltalithium.com.au for details on past exploration results and Mineral Resource Estimates.

Disclaimer

This release may include forward-looking and aspirational statements. These statements are based on Delta Lithium management's expectations and beliefs concerning future events as of the time of the release of this announcement. Forward-looking and aspirational statements are necessarily subject to risks, uncertainties and other factors, some of which are outside the control of Delta Lithium, which could cause actual results to differ materially from such statements. Delta Lithium makes no undertaking to subsequently update or revise the forward looking or aspirational statements made in this release to reflect events or circumstances after the date of this release, except as required by applicable laws and the ASX Listing

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

JORC Tables

Table 2: Global Lithium Mineral Resource Estimate Summary

Delta Lithium Group Mineral Resource estimate (Li_2O only)							
	Resource category	Cut-off grade (Li_2O%)	Li_2O			Ta_2O_5	Rb_2O
			Tonnes (Mt)	Grade (% Li_2O)	Li_2O (Kt)	Grade (Ta_2O_5 ppm)	Grade (Rb_2O %)
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**	0.3 - 0.5	0.5	1.1	5.9	256	0.39
	Indicated		7.2	1.3	96	215	0.45
	Inferred		7.1	1.1	83	126	0.38
	Total Resource		**14.8**	**1.2**	**190**	**173**	**0.42**
Total Measured			0.5	1.1	5.5	256	0.39
Total Indicated			23.3	1.1	254	120	
Total Inferred			12.9	1.0	137	100	
Total			**36.7**	**1.1**	**402**	**115**	

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Table 3: Yinnetharra Tantalum Only MRE

Yinnetharra Tantalum Only Resource March 2025							
Area	Resource category	Cut-off grade (Ta_2O_5ppm)	Tonnes (Mt)	Li_2O%	Li_2O (Kt)	Ta_2O_5 ppm	Ta_2O_5 (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**

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Appendix 1 – Tenement Listing

Project	Location	Tenement	Status	Interest at start of Quarter	Interest at end of Quarter
Mt Ida ^	Western Australia	E29/0640	Granted	100%	100%
Mt Ida ^	Western Australia	E29/0771	Granted	100%	100%
Mt Ida ^	Western Australia	E29/0944	Granted	100%	100%
Mt Ida ^	Western Australia	E29/0964	Granted	100%	100%
Mt Ida ^	Western Australia	E29/1238	Granted	100%	100%
Mt Ida ^	Western Australia	E29/1239	Granted	100%	100%
Mt Ida ^	Western Australia	E29/1240	Granted	100%	100%
Mt Ida ^	Western Australia	E29/1262	Application	100%	100%
Mt Ida^	Western Australia	E29/1288	Granted	100%	100%
Mt Ida^	Western Australia	E29/1292	Application	100%	100%
Mt Ida^	Western Australia	E29/1293	Granted	100%	100%
Mt Ida^	Western Australia	E29/1309	Application	100%	100%
Mt Ida ^	Western Australia	M29/0002	Granted	100%	100%
Mt Ida ^	Western Australia	M29/0094	Granted	100%	100%
Mt Ida ^	Western Australia	M29/0165	Granted	100%	100%
Mt Ida ^	Western Australia	M29/0422	Granted	100%	100%
Mt Ida ^	Western Australia	M29/0429	Granted	100%	100%
Mt Ida ^	Western Australia	M29/0444	Granted	100%	100%
Mt Ida ^	Western Australia	M29/0458	Application	100%	100%
Mt Ida ^	Western Australia	M29/0459	Application	100%	100%
Mt Ida ^	Western Australia	P29/2666	Granted	100%	100%
Mt Ida ^	Western Australia	P29/2667	Granted	100%	100%
Mt Ida ^	Western Australia	P29/2668	Granted	100%	100%
Mt Ida ^	Western Australia	P29/2669	Granted	100%	100%
Mt Ida ^	Western Australia	P29/2719	Application	100%	100%
Mt Ida ^	Western Australia	P29/2720	Application	100%	100%
Mt Ida ^	Western Australia	P29/2721	Application	100%	100%
Mt Ida ^	Western Australia	L29/166	Granted	100%	100%
Mt Ida ^	Western Australia	L29/171	Granted	100%	100%
Mt Ida ^	Western Australia	L29/186	Granted	100%	100%
Mt Ida ^	Western Australia	L29/229	Application	0%	50%
Mt Ida^**	Western Australia	L29/174	Granted	100%	0%
Mt Ida^**	Western Australia	L29/175	Granted	100%	0%
Mt Ida^**	Western Australia	L29/176	Granted	100%	0%
Mt Ida^**	Western Australia	L29/177	Granted	100%	100%
Mt Ida^**	Western Australia	L30/094	Granted	100%	0%
Yinnetharra	Western Australia	E09/2169	Granted	100%	100%
Yinnetharra	Western Australia	E09/2170	Granted	100%	100%

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Project	Location	Tenement	Status	Interest at start of Quarter	Interest at end of Quarter
Yinnetharra	Western Australia	E09/2283	Granted	100%	100%
Yinnetharra	Western Australia	E09/2545	Granted	100%	100%
Yinnetharra	Western Australia	E09/2621	Granted	100%	100%
Yinnetharra	Western Australia	E09/2705	Granted	100%	100%
Yinnetharra	Western Australia	E09/2716	Application	100%	100%
Yinnetharra	Western Australia	E09/2772	Application	100%	100%
Yinnetharra	Western Australia	E09/2806*	Application	100%	100%
Yinnetharra	Western Australia	E09/2808*	Application	100%	100%
Yinnetharra	Western Australia	E09/2814	Application	100%	100%
Yinnetharra	Western Australia	E09/2997	Application	100%	100%
Yinnetharra	Western Australia	E09/3024	Application	100%	100%
Lyons River	Western Australia	E09/1824[1]	Granted	100%	0%
Lyons River	Western Australia	E09/1825[1]	Granted	100%	0%
Lyons River	Western Australia	E09/2098[1]	Granted	100%	0%
Lyons River	Western Australia	E09/2304[1]	Granted	100%	0%
Lyons River	Western Australia	E09/2305[1]	Granted	100%	0%
Lyons River	Western Australia	E09/2312[1]	Granted	100%	0%
Lyons River	Western Australia	E09/2713[1]	Granted	100%	0%
Camel Hill[2]	Western Australia	E09/2354[2]	Granted	0%	0%
Camel Hill[2]	Western Australia	E09/2388[2]	Granted	0%	0%
Morrissey Hill[2]	Western Australia	E09/2375[2]	Granted	0%	0%
Morrissey Hill[2]	Western Australia	M09/101[2]	Granted	0%	0%
Morrissey Hill[2]	Western Australia	E09/2805[2*]	Application	0%	0%
Morrissey Hill[2]	Western Australia	E09/2807[2*]	Application	0%	0%
Ti-Tree Project[3]	Western Australia	E09/2503[3]	Granted	0%	0%
Ti-Tree Project[3]	Western Australia	E09/2522[3]	Application	0%	0%
Ti-Tree Project[3]	Western Australia	E09/2935[3]	Application	0%	0%
Aston Project	Western Australia	E09/2114	Granted	100%	100%
Aston Project	Western Australia	E09/2156	Granted	100%	100%
Aston Project	Western Australia	E09/2302	Granted	100%	100%
Aston Project	Western Australia	E09/2358	Granted	100%	100%
Aston Project	Western Australia	E09/2463	Granted	100%	100%
Aston Project	Western Australia	E09/2464	Granted	100%	100%
Aston Project	Western Australia	E09/2472	Granted	100%	100%
Aston Project	Western Australia	E09/2607	Granted	100%	100%
Aston Project	Western Australia	E09/2628	Granted	100%	100%
Aston Project	Western Australia	E09/2629	Granted	100%	100%
Aston Project	Western Australia	E09/2630	Granted	100%	100%
Aston Project	Western Australia	E09/2641	Granted	100%	100%
Aston Project	Western Australia	E09/2829	Granted	100%	100%
Aston Project	Western Australia	E09/2967	Granted	100%	100%

Project	Location	Tenement	Status	Interest at start of Quarter	Interest at end of Quarter
Aston Project	Western Australia	E09/2968	Granted	100%	100%
Aston Project	Western Australia	E09/2789	Application	100%	100%
Aston Project	Western Australia	E09/2796	Application	100%	100%
Mortimer Hills	Western Australia	E09/2147	Granted	100%	100%

^ Ballard Mining Limited executed a Mineral Rights Deed with Delta Lithium Limited. Ballard Mining Ltd (via Mt Ida Au Pty Ltd) has exclusive rights to gold; Delta retains rights to all other minerals. On 9 July 2025 Ballard Mining ceased to be a subsidiary of Delta Lithium.

*Application remains in ballot

**Miscellaneous Licences are for the purpose for groundwater search only

[1] 100% LCT (lithium-caesium-tantalum) Mineral Rights only within Dalaroo Metals Ltd Lyons River Project

[2] Earn-In & JV Agreement with Reach Resources Limited for Camel Hill & Morrissey Hill Projects

[3] Earn-In & JV Agreement with Voltaic Strategic Resources Limited for Ti-Tree Lithium Project

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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Delta Lithium Limited (ASX Code: DLI)

ABN	Quarter ended ("current quarter")
67 107 244 039	31 DECEMBER 2025

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	(12)	(19)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(449)	(1,422)
	(e) administration and corporate costs	196	(842)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	523	1,138
1.5	Interest and other costs of finance paid	(10)	(21)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	46	74
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**294**	**(1,092)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(2)	(8)
	(d) exploration & evaluation (if capitalised)	(3,601)	(6,422)
	(e) investments	-	-
	(f) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	(1,377)
	(b) tenements	-	-
	(c) property, plant and equipment	57	57
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(3,546)**	**(7,750)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(2)	(2)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings from Associates	444	4,444
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Principle payments of lease liability	(39)	(75)
3.10	**Net cash from / (used in) financing activities**	**403**	**4,367**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	56,846	58,472
4.2	Net cash from / (used in) operating activities (item 1.9 above)	294	(1,092)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(3,546)	(7,750)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	403	4,367

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**53,997**	**53,997**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	13,997	11,846
5.2	Call deposits	40,000	45,000
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**53,997**	**56,846**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	191
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

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7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	Nil.		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	294
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(3,601)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(3,307)
1386 8.4	Cash and cash equivalents at quarter end (item 4.6)	53,997
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	53,997
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	**16.33**

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

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8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer: N/A	

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 19 January 2026

Authorised by: James Croser – Managing Director
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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