MARCH QUARTERLY ACTIVITIES REPORT

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Delta Lithium Limited (ASX: DLI) ("**Delta**" or "**the Company**") is pleased to provide a summary of activities undertaken during the quarter ended 31 March 2026.

March Quarter Highlights

Mt Ida

- Drilling continued to provide high-grade lithium intercepts and increased confidence, including[1];
  - **34m @ 1.86% Li_2O** from 251m in DFS406
  - **30m @ 1.88% Li_2O** from 206m in DFS396
  - **31m @ 1.84% Li_2O** from 196m in DFS395
  - **21m @ 2.07% Li_2O** from 189m in DFS392
  - **27m @ 1.56% Li_2O** from 232m in DFS402
  - **26m @ 1.31% Li_2O** from 221m in DFS680
  - **24m @ 2.00% Li_2O** from 309m in DFS70
- Processing of Mt Ida mica concentrate successfully generated a **99.8% Lithium Carbonate product** during testwork, confirming its suitability for battery manufacturing
- Development of a process to recover rubidium was also demonstrated and **produced a high-grade Rubidium Carbonate (~97% Rb_2CO_3)** from a combination of real and synthetic process solutions

Yinnetharra

- The **Yinnetharra Lithium Project** is an exploration project covering more than **2,300km²** within the Gascoyne Lithium Province of Western Australia
- The current Yinnetharra Lithium and Tantalum Project **Mineral Resource Estimate[2] (MRE)** is:
  - **21.9Mt @ 1.0% Li_2O** (at 0.5% Li_2O cut-off) and **39.4Mt @ 102ppm Ta_2O_5** (at 65ppm Ta_2O_5 cut-off)
- Drilling at the high-grade **Jameson Prospect** has intercepted:
  - **13m @ 1.96% Li_2O** from 101m in JREX065
- The current exploration program is **55% complete with four prospects yet to be tested**

Corporate

- As of 31 March 2026, Delta's cash balance was **$52M** and additional ASX-listed investments of circa $110M.

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

"During the quarter Delta continued to receive thick, high-grade lithium assays from Ballard's in-fill drill program providing additional confidence to the Mt Ida lithium resource, and further core for ongoing metallurgy programs.

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[1] Intercepts are from Mt Ida gold drilling by Ballard Mining (BM1) & do not represent true widths

[2] ***Yinnetharra Lithium and Tantalum MRE Update*** released to the ASX 31st March 2025

Delta has also initiated exploratory discussions with end-users and potential customers for rubidium from Mt Ida, aided by completion of downstream hydrometallurgical testwork showing the Mt Ida mica concentrate can produce battery grade lithium carbonate and rubidium carbonate at high recovery. This presents as a significant potential value-add and co-product revenue source from the existing spodumene flowsheet.

"The drilling program at Yinnetharra completed during the quarter delivered modest outcomes to date at Jameson, with the remainder of assays due imminently. Field work and target generation at Yinnetharra continues for lithium and other metals."

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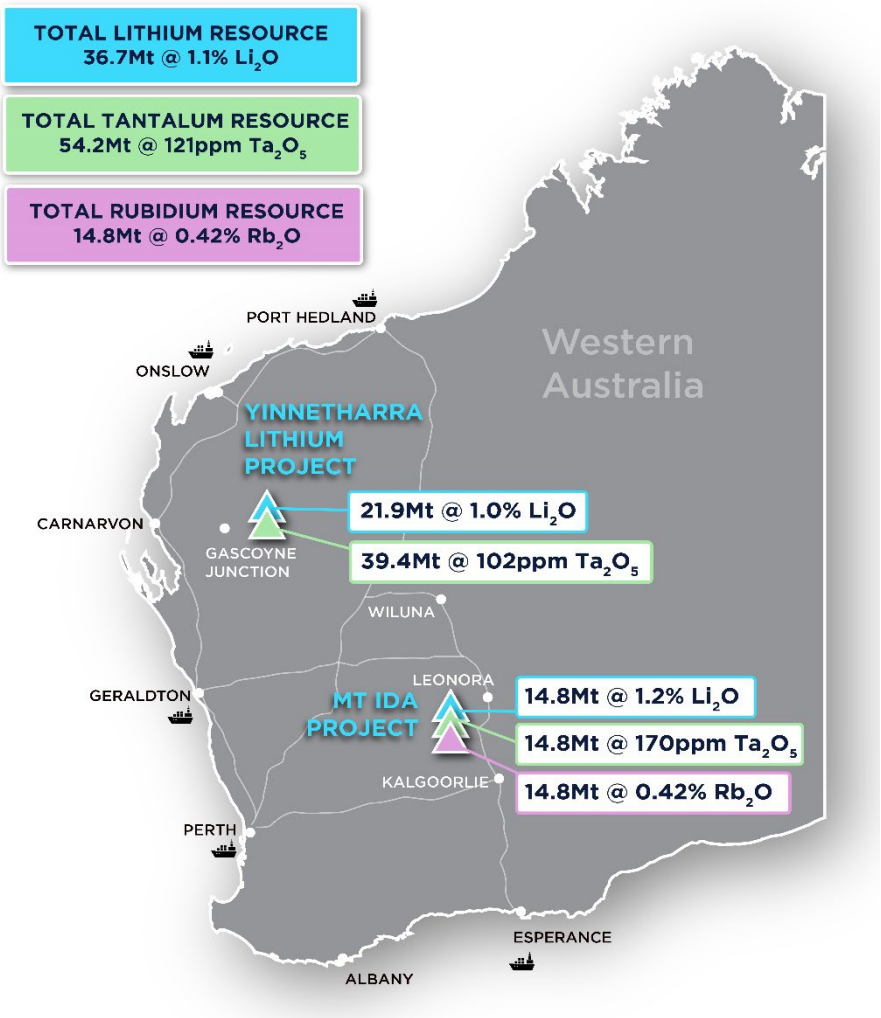

Figure 1: Location of Delta's Projects

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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.

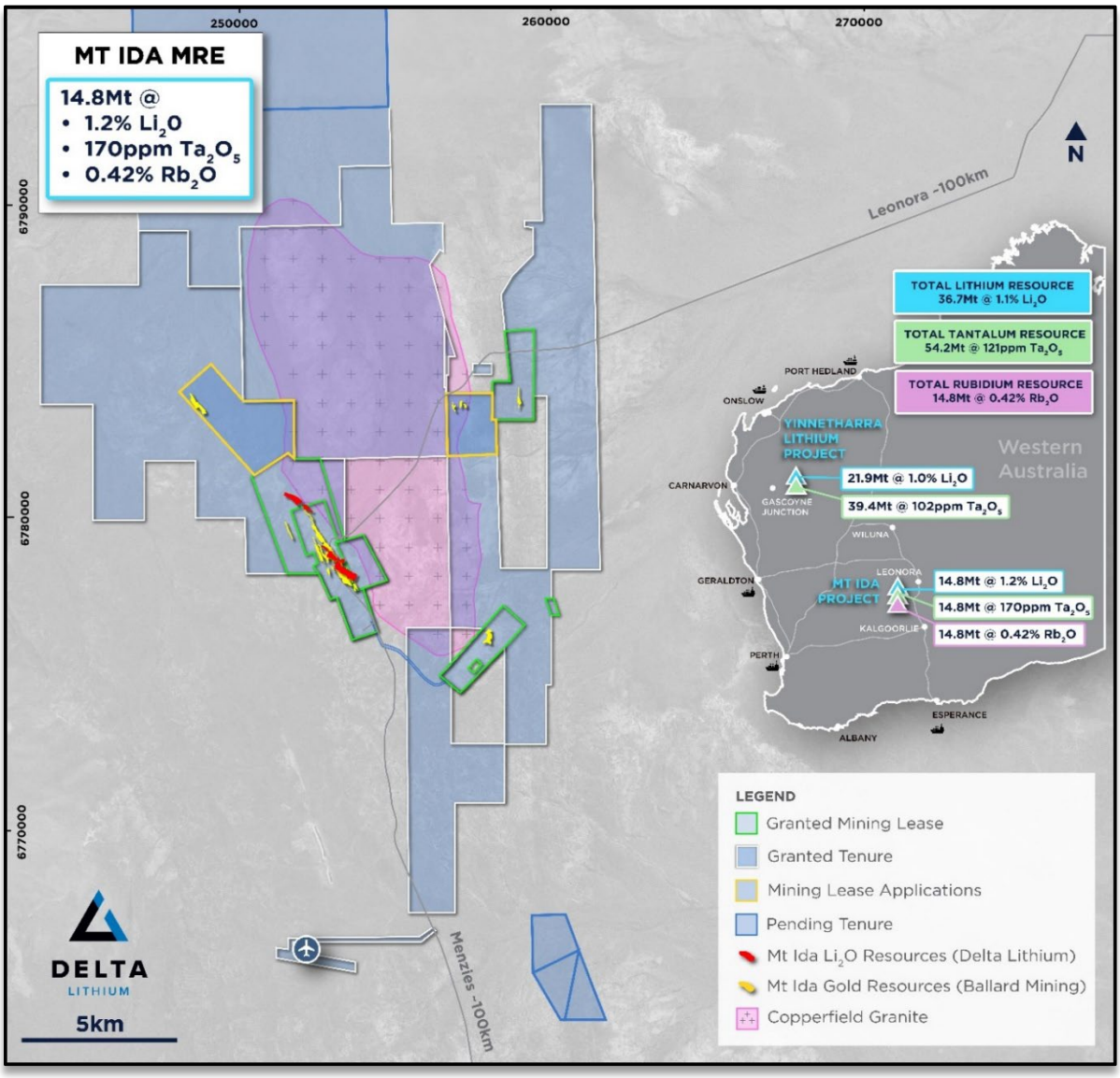

Figure 2: *Plan view to Mt Ida Project location with global resources*

Ballard Mining's ongoing gold infill drill program has continued to return broad, high-grade mineralised lithium intervals. These intercepts demonstrate the excellent quality of the Mt Ida Lithium resource while also significantly increasing confidence in the model at minimal cost to Delta.

These additional infill holes have been used to refine the existing MRE model and will be incorporated into the next resource update which is anticipated to increase Measured resources further – see Figure 3. Although the drillholes are oriented slightly obliquely due to the NW trending gold mineralisation, importantly the grade in these holes is consistently higher than existing models.

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Table 1 (below) provides summary of significant assays from the recent drilling. Further holes are expected to be received in the coming weeks.

Hole ID	From	To	Length	Li_2O %	Ta_2O_5 ppm	Rb_2O %
DFS406	251	285	34	1.86	171	0.65
DFS392	189	210	21	2.07	188	0.73
DFS395	196	227	31	1.84	150	0.56
DFS396	206	236	30	1.88	145	0.54
DFS398	209	240	31	1.37	190	0.46
DFS402	232	259	27	1.56	206	0.52
DFS406	251	285	34	1.86	171	0.65
DFS680	221	247	26	1.31	250	0.47
DFS695	249	265.17	16.17	2.12	224	0.69
and	268.49	283.07	14.58	1.77	247	0.62
DFS702	309	333	24	2	113	0.58

***Table 1**: Significant Intercepts from infill drilling of the current Mt Ida Lithium MRE*

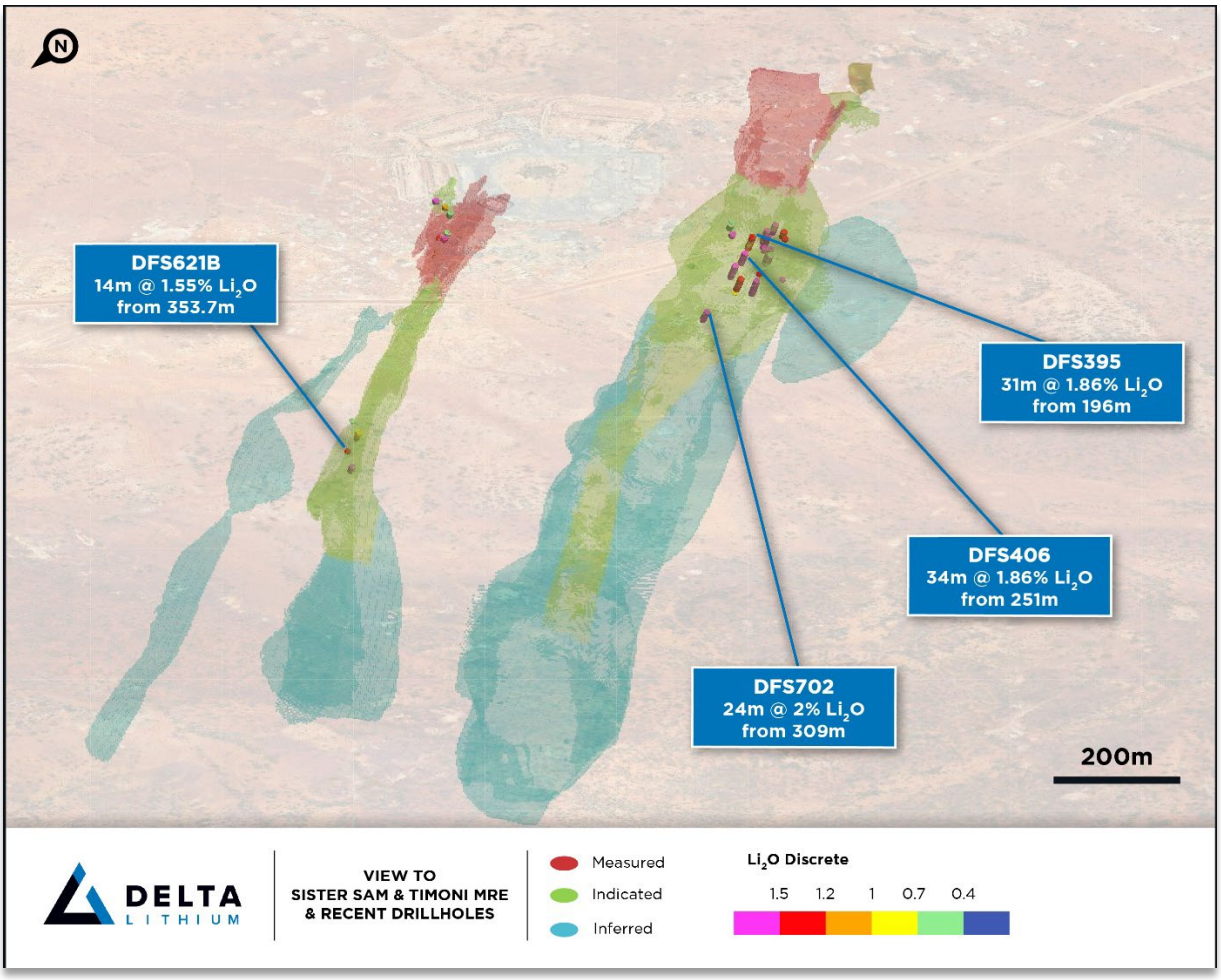

***Figure 3:** View Southeast showing Sister Sam & Timoni MRE's, Classification and recent lithium intercepts*

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Whole Of Ore Flotation Flowsheet

Work by the Company on the flowsheet design for onsite lithium concentration at Mt Ida[3] has indicated that a Whole of Ore flotation process is optimal for lithium recovery. An integral part of this flowsheet is the removal of micas prior to the flotation of the spodumene, via a mica pre-float process, to prevent the interaction of these micas during the subsequent spodumene concentration steps. This is a well-understood and proven metallurgical methodology.

As reported previously, the mica pre-float process at Mt Ida produces a lithium mica concentrate, predominantly lepidolite mineralisation, grading approximately 3% Li_2O with a significant rubidium concentration 1.8% Rb_2O. This mica concentrate represents a compelling opportunity for byproduct revenue due to the high-grade nature of the contained lithium and extremely high-grade rubidium. The rubidium at Mt Ida exists in the lepidolite crystal matrix due to uncommon substitution of the alkali metal potassium with the much rarer and heavier rubidium. Reserved concentrate from Delta's previous metallurgical studies were combined and used to generate representative material to reflect a life of mine (LOM) composite of mica concentrate to be used in this downstream testwork.

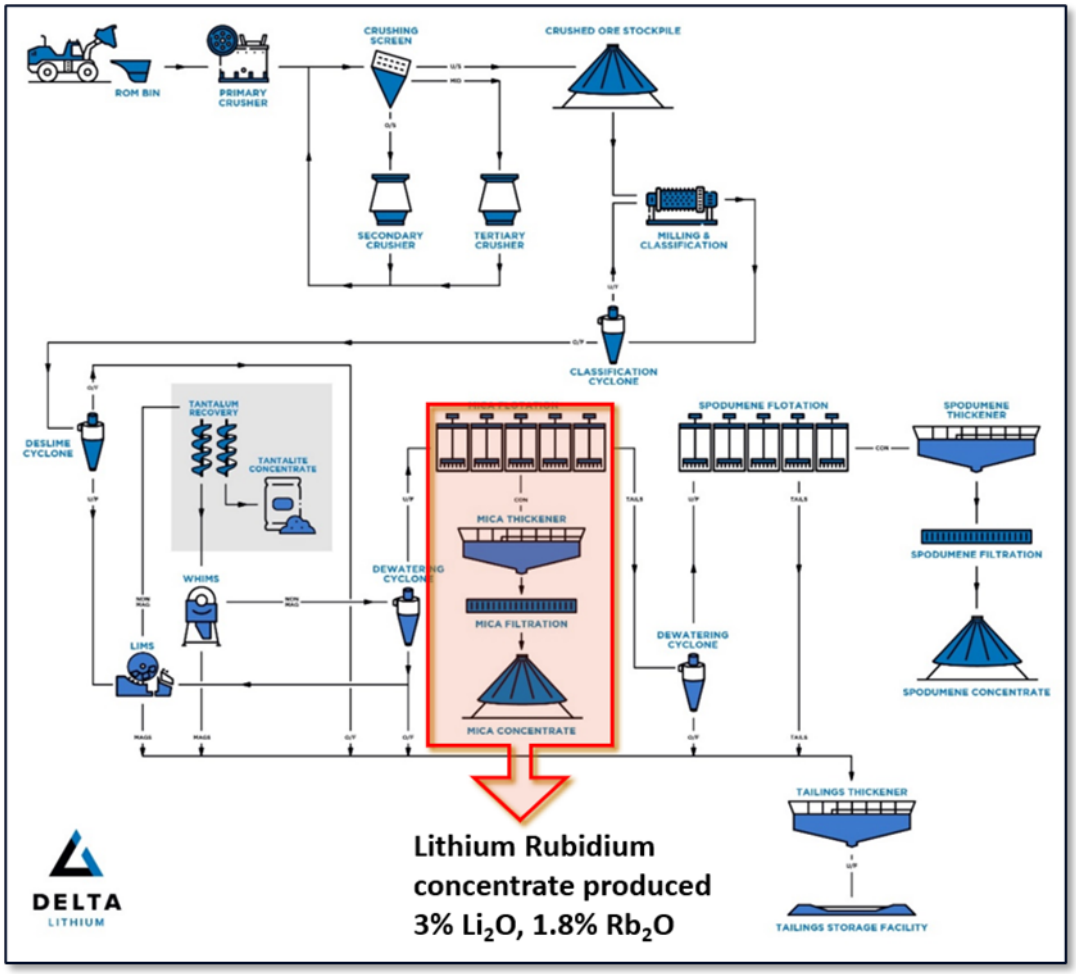

Figure 4: Mt Ida Whole of Ore concentrate flowsheet highlighting mica concentrate section

This recent testwork on the mica concentrate has yielded successful production of battery grade lithium carbonate and high purity rubidium carbonate. Delta's Mt Ida Lithium MRE contains one of the highest grade and largest publicly stated rubidium resources worldwide. Rubidium is included on the critical minerals lists of the USA and Japan and, discussions with various stakeholders in their respective supply chains have been instigated.

[3] Refer ASX announcement 21 October 2025 "Mt Ida Project Lithium and Rubidium Update"

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Hydrometallurgical Testwork

Mica Concentrate

The concentrate tested is primarily lithium containing micas such as lepidolite. The mica also contains potassium, rubidium, caesium and gangue elements such as aluminium, iron, manganese and magnesium. The concentrate also contains small quantities of other minerals such as quartz, albite and a small amount of spodumene.

Figure 5 *– Coarse fraction of mica concentrate sample*

Hydrometallurgical Process

The process to recover lithium, rubidium and potassium involves mixing the concentrate with concentrated sulfuric acid at an elevated temperature and atmospheric pressure to extract the metals into solution. The subsequent mixture is filtered and washed to separate the residue as waste. Leach extraction for lithium and rubidium from the mica concentrate is provided in Table 2.

Table 2*: - Lithium and rubidium leach extraction*

Element	Leach extraction %
Lithium	91.9
Rubidium	86.2

The hot leach liquor, containing the valuable lithium, potassium and rubidium is cooled to selectively crystallise potassium and rubidium alum salts – thus separating these elements from lithium.

The resulting lithium solution, which contains impurities, is purified by neutralisation with limestone and lime, resulting in a gypsum ($CaSO_4.2H_2O$) rich residue waste that is filtered and removed. Lithium losses during impurity removal averaged 650ppm Li, which corresponds to 4.1% lithium loss. The remaining process solution, containing lithium and a small amount of sodium and potassium, proceeds to lithium precipitation.

Lithium is recovered from the solution by precipitation with sodium carbonate. The lithium carbonate solids are filtered and washed, before being refined by re-dissolution and re-precipitation. The final solids produced are a high purity lithium carbonate product.

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***Table 3**: – Lithium crude and fine product purity*

Li_2CO_3 product	K (ppm)	Na (ppm)	Ca (ppm)	S (ppm)	Li_2CO_3 purity (%)
Crude	200	200	2,900	2,470	96.8
Refined	2.5	4.8	477	71	99.8

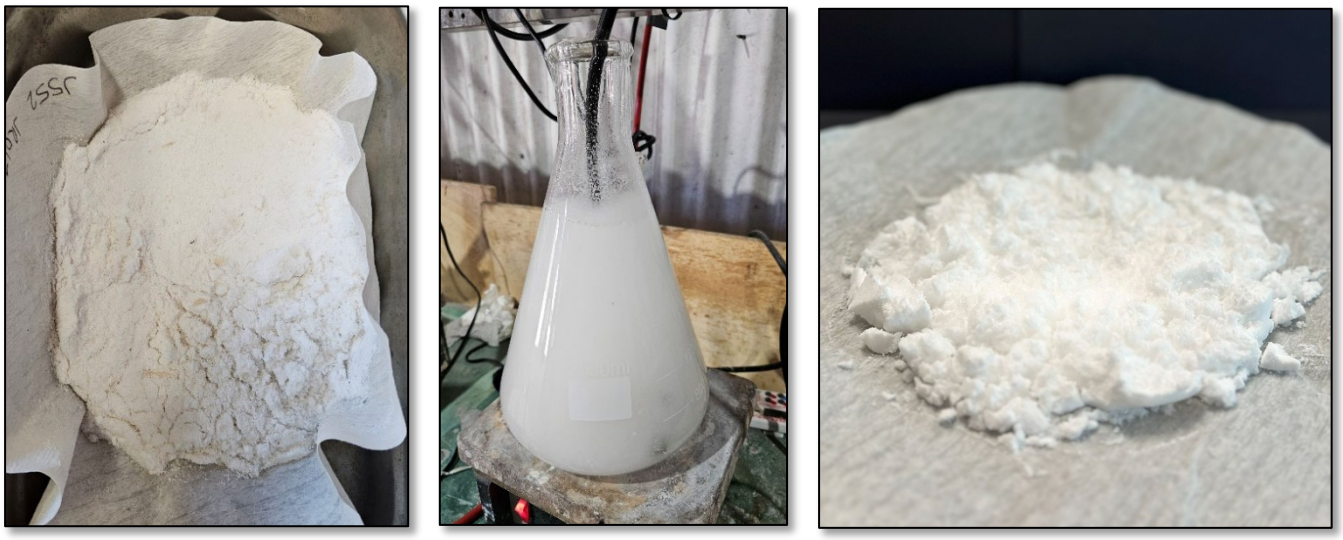

***Figure 6** - Crude Li_2CO_3 (left), re-dissolution (centre), refined Li_2CO_3 (right)*

The alum salts produced from cooling the leach liquor are re-dissolved and the aluminium is removed by precipitation with limestone and lime. Potassium sulfate is selectively crystallised from the solution, and rubidium is recovered as a high-grade intermediate. The rubidium intermediate is re-dissolved and aluminium is precipitated using lime and removed before the rubidium rich solution is further concentrated by solvent extraction.

During the solvent extraction process, process liquor is refined to increase the ratio of rubidium to potassium, which improves the purity of the final rubidium product. The aqueous solution is contacted with an organic solvent to selectively recover the rubidium from solution. The solvent is then stripped with formic acid to produce a concentrated rubidium formate solution.

Rubidium formate is crystallised from the concentrated loaded strip solution and is decomposed in a kiln to produce rubidium carbonate. Development of the rubidium recovery process was conducted initially with Mt Ida material and concluded using synthetic solutions to confirm the process conditions. A subsample of the product was analysed via XRD mineralogy which confirmed the production of rubidium carbonate.

***Table 4**: - Rubidium carbonate product assays*

Rubidium product	Rb (%)	K (%)	Rb_2CO_3 (%)	K_2CO_3 (%)
Assay	71.7	1.79	96.8	3.2

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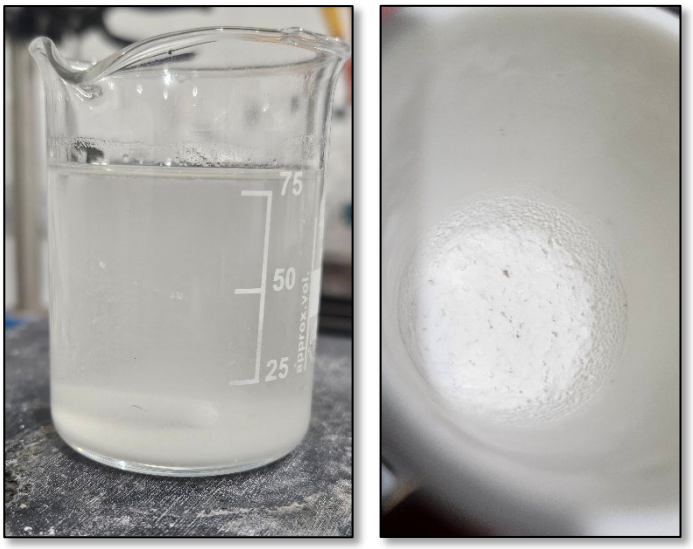

Figure 7 *- rubidium formate crystallisation (left), rubidium carbonate (right)*

The hydrometallurgical testwork demonstrated a viable process route to recover lithium and rubidium carbonate products from Mt Ida mica concentrate. The process utilises recycled process streams to minimise water consumption and valuable metal losses. As such, the process was modelled utilising metallurgical modelling software (Metsim®) to develop mass and energy balances for the process based on real testwork results. The outcome of this modelling demonstrated that 86% of the lithium and 67% of the rubidium can be recovered to separate carbonate products. This is a great first result and further optimisation of the process is expected to improve recovery to final products.

Future metallurgy optimisation work includes:

- Optimisation of solvent extraction for improved rubidium-potassium separation.
- Continuous closed-circuit operation (piloting) to demonstrate process in steady state.
- Dewatering (thickening and filtration) testing on products and tailings streams

Yinnetharra Project

The Yinnetharra project is located in the Gascoyne region of Western Australia targeting lithium mineralisation. Delta Lithium has 2,300km^2 of project tenure 100% owned 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**. Farm-In Joint Venture Agreements and acquisitions have expanded the prospective stratigraphy to over 80km in length of the Leakes Springs metasediment package.

The Malinda Project is well advanced with DFS-level metallurgy and geotechnical studies[4] completed on the M1 orebody and a mining lease application submitted over the area. The large regional tenure presents compelling upside potential for additional resource tonnes.

As part of the current regional campaign commenced in November, exploration work has continued across the Project and JV tenure. The team have been conducting systematic surface exploration and mapping across prospective areas and generated over 25 prospects, with the drill testing of the high priority targets identified to date as seen in Figure 8.

[4] ***Yinnetharra Operational & Metallurgical test work update*** released to the ASX 21st January 2025

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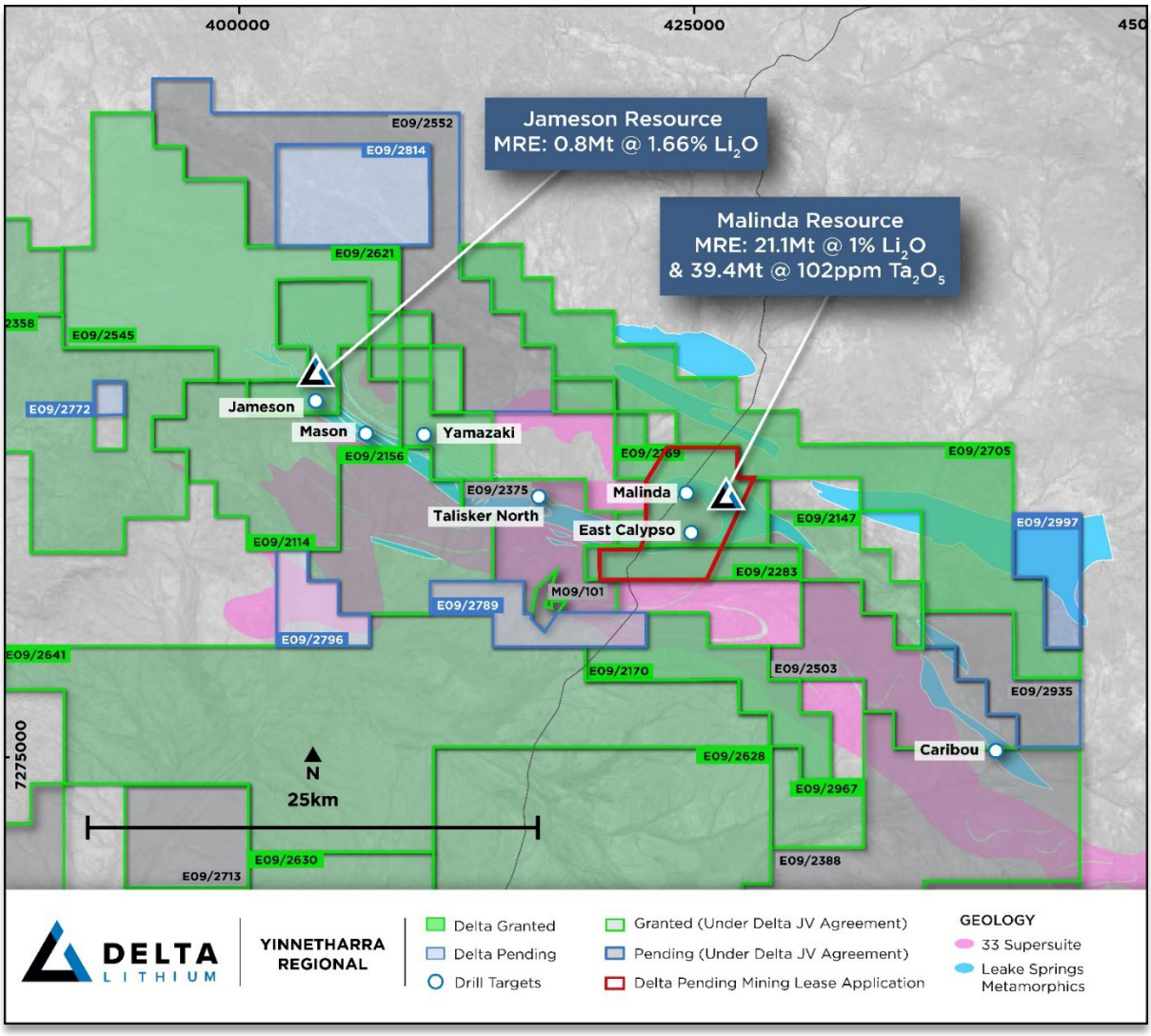

Figure 8: *Plan View to Yinnetharra MRE's and drill targets for current exploration programs*

Jameson drilling of 6,072m targeted both Jameson South for the first time and follow-up drilling at Jameson North, proximal to the J1 resource. Drilling has been completed across Jameson South, intercepting the target structures in the fold limbs and hinges. Significant pegmatite intercepts were encountered in excess of 60m thick in a zone with anomalous surface geochemistry, however these pegmatites did not host any significant lithium and unfortunately do not appear to extend J1 further than the local area of the fold nose.

The Jameson North program enjoyed some success, increasing confidence in the J1 resource. The best intercepts are summarised below in Table 5.

Hole ID	From	To	Length	Li_2O %	Ta_2O_5 ppm	Fe_2O_3 %
JREX065	101	114	13	1.96	46	1.03
JREX067	90	92	2	1.87	64	1.1

Table 5: *significant intercepts at Yinnetharra.*

Step out drilling at Jameson intersected substantial pegmatites but did not host significant lithium. A number of targets could not be tested as a result of difficult drilling conditions and substantial deviation caused by the strong regional fabric. As a result, some holes were abandoned and will serve as precollars for diamond tails to be drilled later this year, when Delta undertakes diamond drilling under an approved Exploration Incentive Scheme (EIS) drill program.

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Caribou prospect drilling comprised of 1,387m. This drilling targeted notable lithium anomalies at depth intercepted in the previous program. A sequence of pegmatites were intercepted within the prospective host stratigraphy, however they do not appear the correct composition to host lithium bearing minerals.

Drilling continued to target Mason's, Yamazaki, North Talisker, East Calypso and Perseverance, as well as Malinda extensions, with the program completed towards the end of the quarter. Numerous further pegmatites were intercepted with widths exceeding 30m. All samples have now left site and are awaiting assaying at the laboratory.

A review of the project during the quarter also identified a number of areas of interest, particularly relating to fluorite, copper, beryllium and tungsten. Initial work was commenced and an assessment is underway to determine any value-add opportunities to the Yinnetharra Project.

Mineralogy work is ongoing to refine geometallurgical domains across the resource. A detailed study is underway using FTIR (Fourier Transform Infared Spectroscopy) and TIMA (TESCAN Integrated Mineral Analyser) data to model lithium species mineralogy and distribution. This data is aimed to be incorporated into a study and coded within the block model to assist with flowsheet adjustments during a potential operational scenario.

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 $52M.

ASX COMPLIANCE

ASX Listing Rule 5.3.1: Exploration and Evaluation Expenditure during the March 2026 Quarter was $1.816M. Full details of exploration activity during the March 2026 Quarter are set out in this report.

ASX Listing Rule 5.3.2: There was no substantive mining production and development activities during the March 2026 Quarter.

ASX Listing Rule 5.3.5: Payments to related parties of the Company and their associates during the March Quarter: $172k - 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.

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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 34.4% 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 2026 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	Granted	50%	50%
Mt Ida^**	Western Australia	L29/177	Granted	100%	100%
Yinnetharra	Western Australia	E09/2169	Granted	100%	100%
Yinnetharra	Western Australia	E09/2170	Granted	100%	100%
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%

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Project	Location	Tenement	Status	Interest at start of Quarter	Interest at end of Quarter
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%
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%
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

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

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 MARCH 2026

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	(591)	(610)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(551)	(1,973)
	(e) administration and corporate costs	(1,187)	(2,029)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	564	1,702
1.5	Interest and other costs of finance paid	(9)	(30)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	1,273	1,347
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(501)**	**(1,593)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	(8)
	(d) exploration & evaluation (if capitalised)	(1,816)	(8,238)
	(e) investments	-	-
	(f) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	(1,377)
	(b) tenements	-	-
	(c) property, plant and equipment	522	579
	(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**	**(1,294)**	**(9,044)**

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	(1)	(3)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings from Associates	-	4,444
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Principle payments of lease liability	(39)	(114)
3.10	**Net cash from / (used in) financing activities**	**(40)**	**4,327**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	53,997	58,472
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(501)	(1,593)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,294)	(9,044)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(40)	4,327

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**52,162**	**52,162**

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	12,162	13,997
5.2	Call deposits	40,000	40,000
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)**	**52,162**	**53,997**

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	172
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)	(501)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,816)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(2,317)
1386 8.4	Cash and cash equivalents at quarter end (item 4.6)	52,162
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	52,162
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	**22.51**
	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	

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: 23rd April 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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