Mt Ida Lithium Project Mineral Resource Estimate upgrade

For personal use only

Highlights:

- The Mt Ida Lithium Project in the Goldfields region of Western Australia remains on track for approval to commence mining operations later this year.
- Delta Lithium is pleased to report an upgraded Mineral Resource Estimate (MRE) for lithium:
  - Updated combined Inferred and Indicated Mineral Resource Estimate of:

    14.6Mt @ 1.2% Li_2O (at a 0.55% Li_2O cut off)*
  - **136% Increase in Indicated Mineral Resources** to 7.8Mt @ 1.3% Li_2O
  - 15% Increase in combined Indicated and Inferred Mineral Resources from 12.7Mt to 14.6 Mt
  - 21% Increase in global contained Li_2O to 180,000 tonnes
  - 98% Increase in global Mineral Resource Estimate for the Sister Sam pegmatite to 9.3Mt @ 1.3% Li_2O
- The large increase in Indicated Mineral Resources positions the Company well to complete Scoping Studies and undertake detailed feasibility studies on the longer term concentrate project at Mt Ida with design and engineering works already underway
- The increase in global contained lithia positions the Company for a **potential 10 year plus mining operation**
- The large increase in contained metal for the Sister Sam pegmatite will allow the Company to consider a less capital intensive mining option than previously envisaged
- Drilling continues at Mt Ida with three RC rigs undertaking lithium and gold grade control drilling and exploration and two diamond rigs undertaking geotechnical, metallurgical and Mineral Resource infill drilling.
- A Maiden Independent Mineral Resource Estimate for gold at Mt Ida is being finalised, will be reported in the coming days and is expected to compliment the upgraded lithium MRE and lithium strategy at Mt Ida.

*See Table 1 below for full breakdown of MRE

Delta Lithium Limited (ASX:DLI) ("Delta" or the "Company"), is pleased to announce an updated MRE for its 100% owned Mt Ida Lithium Project in the Goldfields region of Western Australia.

An independent MRE update has been prepared by Snowden Optiro for the Mt Ida Lithium Project.

Commenting on the results Managing Director, James Croser says;

'What a fantastic result for the development of our Mt Ida Lithium Project and a true credit to the teamwork and tenacity of Delta's staff over the last 12 months since our maiden Mineral Resource.

The objective of this resource update was to provide a higher level of confidence in the mineralisation at Mt Ida, particularly Sister Sam and Timoni, and thus enable confirmation of an economic lithium project. We've done just that, more than doubling the Indicated Mineral Resource and confirming continuity and grade where it matters in the potential early years of a mine, while also growing the contained lithia in the deposit by 20%.

The Company is now able to undertake detailed engineering and design, on a larger indicated lithium resource, and the Delta team have commenced activities to deliver this next milestone. We believe Mt Ida has great potential to support a mine life of greater than ten years and deliver great value for shareholders.'

The Mineral Resource Estimate

The updated independent Lithium Mineral Resource Estimate 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.

Compared with the maiden MRE reported in October 2022[1] this resource update has seen modest increases in tonnes, grade and contained lithia with significant increases in higher confidence resources.

Table 1: Mineral Resource Estimate for Mt Ida Lithium Project.

Mt Ida Lithium September 2023						
	Resource category	Cut-off grade (Li_2O%)	Li_2O		Li_2O	Ta_2O_5 Grade (Ta_2O_5 ppm)
			Tonnes (Mt)	Grade (% Li_2O)	(Kt)	
Sparrow	**Measured**	**0.55**	**-**	**-**	-	**-**
	Indicated		**1.3**	1.0	14	**189**
	Inferred		1.2	0.9	11	144
	Total Resource		**2.5**	**1.0**	**25**	**167**
Timoni	**Measured**	**0.55**	**-**	**-**	**-**	**-**
	Indicated		1.5	1.2	18	206
	Inferred		1.3	1.1	14	156
	Total Resource		**2.7**	**1.2**	**32**	**183**
Sister Sam	**Measured**	**0.55**	**-**	**-**	**-**	**-**
	Indicated		5.0	1.4	72	238
	Inferred		4.3	1.2	50	156
	Total Resource		**9.3**	**1.3**	**123**	**200**
Total Measured			-	-	-	-
Total Indicated			7.8	1.3	104	224
Total Inferred			6.8	1.1	76	154
Total			**14.6**	**1.2**	**180**	**191**

Notes:
Tonnages and grades have been rounded to reflect the relative uncertainty of the estimate. Inconsistencies in the totals are due to rounding.

[1] Red Dirt Metals (2022). Maiden Lithium Mineral Resource Estimate at Mt Ida. ASX announcement 19 October 2022.

For personal use only

The Mineral Resource is reported above a range of cut-off grades below in Table 2.

Table 2; Mt Ida Lithium Project; global Mineral Resource reported by Li_2O % cut-off grades.

Cut-off Li_2O %	Million tonnes	Li_2O %	Ta_2O_5 ppm
0.3	16.3	1.1	183
0.4	15.5	1.2	187
0.5	15.0	1.2	189
0.6	14.3	1.2	192
0.7	13.0	1.3	195
0.8	11.6	1.4	199
0.9	9.9	1.5	200

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

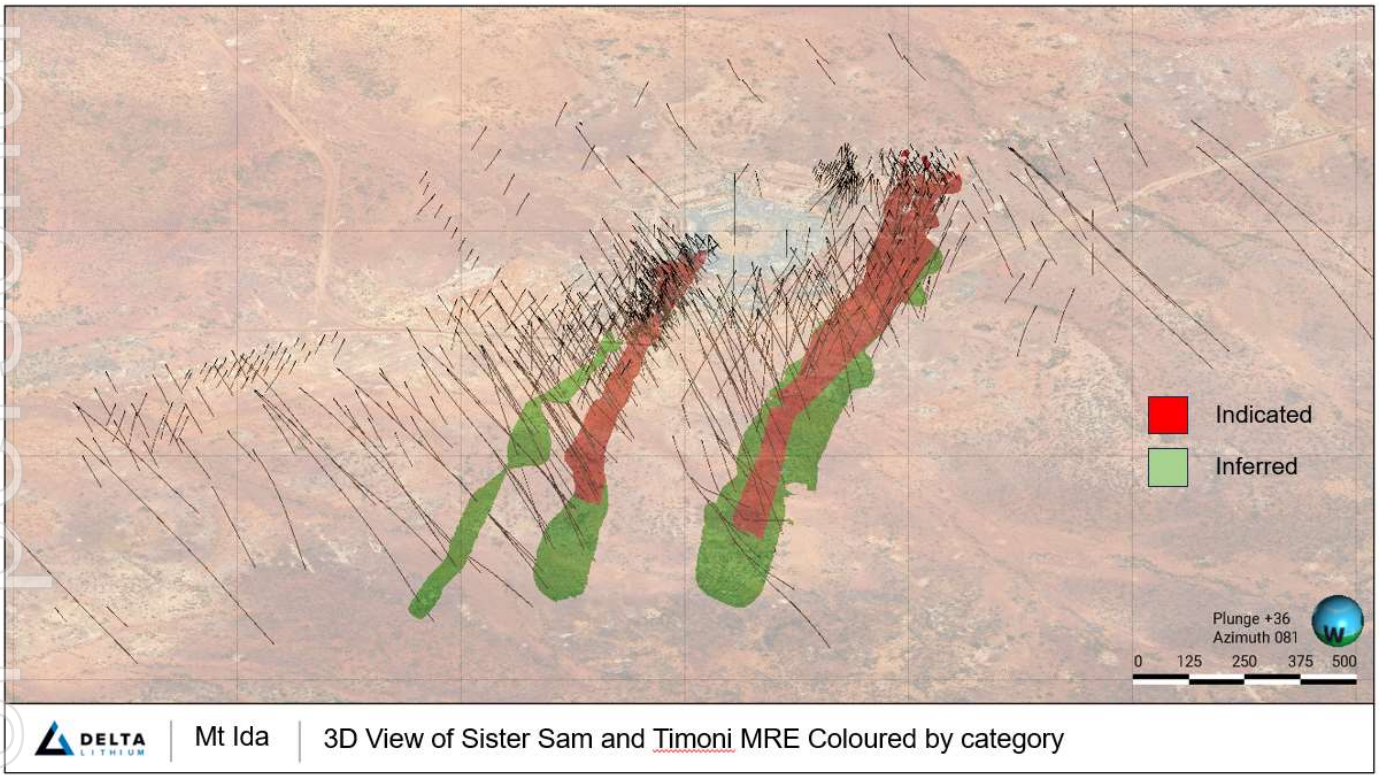


Figure 1: 3D view of drillholes and classified block models at Mt Ida with Indicated (RED) and Inferred (GREEN) Mineral Resource categories looking to the south east

For personal use only

For personal use only

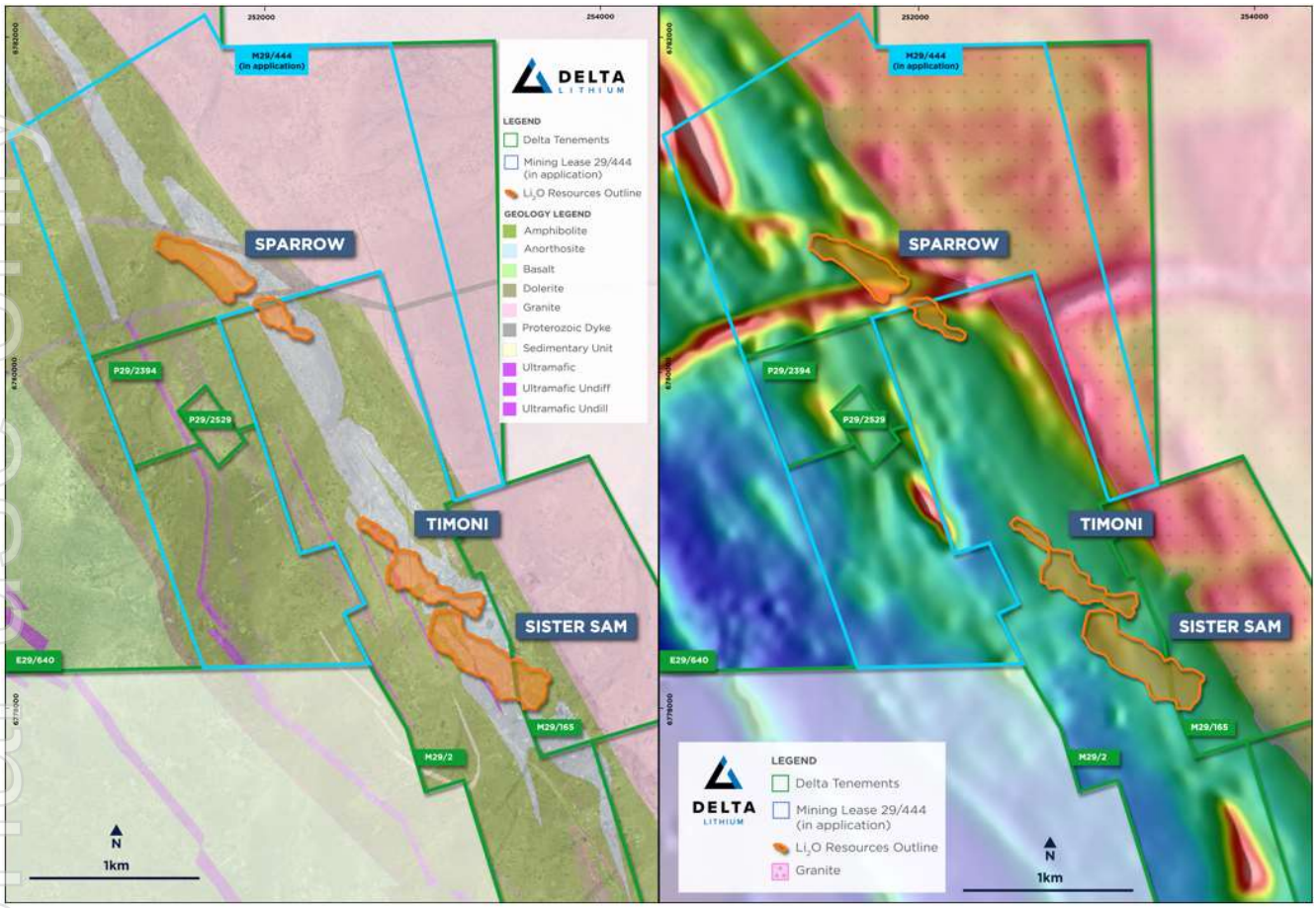


Figure 2; Plan views with geology with projections to surface of Mineral Resource wireframes and block models with Mineral Resource outlines on the left and magnetics on the right

Next steps for the Mt Ida Lithium Project

Grade control drilling is underway for Mt Ida with a focus on the shallow portion of the Sister Sam lithium mineralisation as well as the adjacent gold mineralisation, to enable detailed open pit design that is able to feed into operational planning.

Resource drilling is underway using diamond drill rigs with the objective of converting the remaining Inferred Mineral Resoures above the 0m RL elevation for a further lithium Mineral Resource update in December 2023.

Metallurgical drilling is ongoing with advanced DFS level metallurgical variability studies utilising >12 tonnes of core underway.

Geotechnical work is ongoing for potential underground and open pit mining ground control and planning purposes.

Advanced mineralogical work is underway with the objective of providing geometallurgial parameters for resource blocks in an upcoming Lithium Mineral Resource update scheduled to be delivered in December 2023.

Re-assay of historical pulps and coarse material that produced substandard QAQC results from SGS laboratories is underway with the objective of positioning the project for potential Measured Resources in a Mineral Resource estimate update in December 2023.

A Feasibility Study is underway for the longer term lithium concentrate project, with a scoping study on the potential DSO operation due to be reported in the coming months.

Mining Projects teams are on site at Mt Ida with a Camp rebuild and expansion underway to provide accommodation for commencement of mining operations.

A maiden gold Mineral Resource estimate is due in the coming days, with significant potential to add gold production to the early works soon to be commenced on site.

ENDS

Release authorised by the Board of Delta Lithium Limited.

For further information, please contact:
Delta Lithium
James Croser, Managing Director
+61 8 6109 0104
info@deltalithium.com.au

Investor/Media Enquiries
Citadel-MAGNUS
Michael Weir +61 402 347 032
Jono van Hazel +61 411 564 969

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 develop- ment workstreams, Delta Lithium is rapidly advancing its Mt Ida Lithium Project towards production. The Mt Ida Lithium Project holds a critical advantage over other lithium developers with existing Mining Leases and heritage agreements in place. To capitalise on the prevailing buoyant lithium market, Delta Lithium is pursuing a rapid development pathway to unlock maximum value for shareholders.

Delta Lithium also holds the highly prospective Yinnetharra Lithium Project that is already showing signs of becoming one of Australia's most exciting lithium regions. The Company is currently undergoing an extensive 400 drill hole campaign to be completed throughout 2023.

Competent Person's Statement

Information in this Announcement that relates to exploration results is based upon work undertaken by Mr. Charles Hughes, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr. Hughes 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. Hughes is an employee of Delta Lithium Limited and consents to the inclusion in this announcement of the matters based on his information 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

Red Dirt Metals (2022). Maiden Lithium Mineral Resource Estimate at Mt Ida. ASX announcement 19 October 2022.

Red Dirt Metals (2023). Further excellent Lithium Results From Mt Ida Drilling. ASX announcement 13 April 2023.

Delta Lithium (2023). Drilling update for Mt Ida Lithium. ASX announcement 8 August 2023.

For personal use only

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 Mt Ida Lithium Project (Mt Ida or the Project) is located 350 km northwest of Kalgoorlie in the Eastern Goldfields region of Western Australia. Project tenements are 100% owned by wholly owned subsidiaries of Delta Lithium Ltd and cover approximately 170km^2 of the Mt Ida-Ularring Greenstone Belt, with multiple granted prospecting, exploration, and mining licences. The majority of the Mineral Resources are located within M29/002 and M29/165.

The Project is situated in the Archaean Mt Ida-Ularring Greenstone Belt within the Kalgoorlie Terrane of the Yilgarn Craton. Lithium mineralisation is hosted within shallow to moderate north-west dipping pegmatites which intrude a thick package of upper greenschist-lower amphibolite facies with metamorphosed, steeply south-west dipping, mafic volcanics and intrusives. Pegmatites within the area of interest are preferentially hosted within a thick anorthosite-leucogabbro unit. This has occurred due to the brittle nature of the coarse-grained stratigraphy which has allowed existing structures to be exploited and hydraulically fractured creating optimal conditions for pegmatite development and subsequent emplacement.

The area has undergone strong folding and deformation with two large anticlines present within the area; the Mt Ida Anticline and the Kurrajong Anticline with major shear zones located between the anticlines and a noticeable absence of a syncline. It is this complex structural history that, particularly along the Timoni trend that has resulted in the Gold-Copper endowment we see today. There is a distinct interaction between these Gold related shear structures and the pegmatites which has permitted development in certain areas while hindering it in others.

Lithium mineralisation has been identified at three deposits: Sister Sam, Timoni and Sparrow. The mineralisation is hosted within pegmatites that exhibit the following characteristics:

- Preferentially emplaced in anorthosite-leucogabbro lithologies adjacent to a major series of shear zones.
- Shallow to moderate north-westerly dips, increasing to almost vertical at the deepest extents of the Sister Sam and Timoni deposits.
- Pegmatite bodies have been intersected to around 1,000 m down dip and extend to about 150 m along strike.
- Range in thickness from from about 2 to 35 m
- Lithium-bearing minerals include spodumene, lepidolite and trilithionite
- Gangue minerals are mainly quartz and albite, with some microcline 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. 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 (Table 6) used to define the Mineral Resource comprises 148 reverse circulation (RC) drillholes for a total of 19,502 m, 94 RC holes with diamond tails (RCD) for a total of 36,310.58 m and 60 diamond holes (DD) for a total of 9,209.53 m (Table 3). Aircore (AC), and rotary air-blast (RAB) drillholes were used to aid in geological interpretation; however, samples collected by AC and RAB were not used in the MRE.

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

Data from 11 holes were used in the MRE that were not drilled by Delta. Data from these drillholes have been reviewed against data from twin and proximal drillholes for validation and to confirm that there is no bias.

For personal use only

Company	Year	Drill type	Number of drillholes	Metres drilled
Hamill	2002	RC	5	1,204.00
IGL	2003	RC	3	640.00
	2004	RC	1	258.00
Lamancha	2006	DD	1	298.03
OBM	2020	RCD	1	381.50
Delta	2021	RC	36	6,463.00
		RCD	2	795.90
	2022	RC	7	1,514.00
		RCD	62	23,100.15
		DD	27	4,087.53
	2023	RC	96	9,423.00
		RCD	52	27,494.58
		DD	32	4,823.97
Total			**325**	**80,483.66**

Table 3 Drilling history at the Mt Ida 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 Nagrom, SGS and 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 and peroxide fusion and ICP-MS and OES fininsh.

Field blanks and industry certified standards were inserted by Delta at a rate of 1 per 20 samples and field duplicates for RC were collected by Delta at a rate of 1 every 60 samples. 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 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) in addition to visual logging of lithium-bearing and other pegmatite minerals. For example, preliminary TIMA results for sixteen pegmatite samples from the Sister Sam deposit indicate that spodumene, quartz, albite and Li-bearing mica (lepidolite and trilithionite) are the major mineral components of the analysed samples. Lithium deportment (the mass percentage of lithium in each of the three main lithium mineral groups) indicated that ~23-95% of total lithium is within spodumene and that micaceous minerals accounted for most of the balance of lithium. Minor traces of other lithium minerals petalite and bityite were noted.

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% Li_2O, compared with lithium micas which may contain ~3-7% Li_2O depending on the mineral species. Metallurgical testwork on drill samples to date indicates that flotation resulted in ~76-86% Li_2O total recoveries across two concentrates: spodumene (~5.6-6.5% Li_2O) and mica (~2-3.4% Li_2O). The total recovery assumes that the mica and spodumene flotation concentrates are a saleable product and that there are reasonable prospects of eventual economic extraction of both types of concentrate.

Bulk density

Bulk density was measured from 2,896 core samples (including 201 samples of mineralised pegmatite) from diamond

drillholes using Archimedes measurements. The majority of the measurements are 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 noted. Block grade estimation of lithium oxide (Li_2O), tantalum pentoxide (Ta_2O_5) and ferric oxide (Fe_2O_3) grades by 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.

Cut-off grades

The Mineral Resource estimates for the Mt Ida Lithium deposit have been reported above a cut-off grade of 0.55% Li_2O to represent the portion of the Mineral Resource that may be considered for eventual economic extraction by 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 Mt Ida Project extends from surface and it is expected that this will be suitable for open pit mining. High grade mineralisation is present at depth, and it is expected that this will be suitable for potential underground mining.

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, running this material through a Dense Media Separation plant to recover as much coarse spodumene as possible, grinding the remainder of the product to 105 microns and then flotation to create spodumene and lithium mica concentrates.

The Mt Ida Lithium Project is located in a well-established mining region and in close proximity to existing transport, energy and camp infrastructure. 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 75% has been assumed in determining reasonable prospects of eventual economic extraction, based on the range of 75-85% metallurgical recoveries received so far from metallurgical test work undertaken on core samples from the Mt Ida Lithium Project. It is assumed that approximately 60-65% of lithia will be recovered to a spodumene concentrate and 35-40% of lithia is recovered in a mica concentrate

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 Li_2O 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 Sister Sam, Timoni and Sparrow's Indicated Mineral Resources are supported by drilling with a nominal 40 m by 20 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.

For personal use only

For personal use only

Appendix 2; JORC Code, 2012 Edition

The following table provides a summary of important assessment and reporting criteria used for the reporting of the Mt Ida 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

Criteria	Explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information*	**DLI** · Sampling activities have included reverse circulation (RC) and diamond (DD) drilling, and rock chip sampling at the Mt Ida Project. Core sampling of one historical drillhole was carried out, with assaying, petrological and XRD analysis completed. · RC samples were collected by the metre from a static cone splitter mounted directly below the cyclone on the rig. · DD sampling was carried out to lithological/alteration domain contacts with lengths between 0.3m and 1.1m. · Drillholes are oriented perpendicular to the interpreted strike of the mineralised pegmatites except where limited access necessitates otherwise. **Historical data (drill data prior to DLI)** · Limited historical data has been supplied. Historical sampling referenced has been carried out by Hammill Resources, International Goldfields, La Mancha Resources, Eastern Goldfields and Ora Banda Mining, and has included rock chip sampling, and RC, DD and rotary air blast (RAB) drilling. · RC sampling was carried out via a riffle splitter for 1m samples, and scoop or spear sampling for 4m composites, RAB sampling was via spear into 4m composites. · DD core has been cut and sampled to geological intervals. · These methods of sampling are considered to be appropriate for this style of exploration.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	**DLI** · Drilling has been carried out by Orlando Drilling and Frontline Drilling. RC drilling utilised an Explorac 220RC rig with a 143 mm face sampling hammer bit. DD drilling was completed by a truck mounted Sandvik DE820 and a KWL 1500 and is HQ2 and NQ2 diameter. · Diamond tails average 200m depth. · Core orientation was provided by an ACT REFLEX (ACT II RD) tool. **Historical data** · Historical drilling has been completed by various companies including Kennedy Drilling, Wallis Drilling, Ausdrill and unnamed contractors. · Historical DD drilling used NQ sized core. · It is assumed that industry standard drilling methods and equipment were utilised for all historical drilling.
Drill sample	*Method of recording and assessing core*	**Delta**

For personal use only

Criteria	Explanation	Commentary
recovery	*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.*	· 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 of diamond core is recorded by measuring the core metre by metre. Core blocks have been inserted in sections where core loss has occurred, is recorded during the logging process and with photography of dry and wet core. · RC drill collars are sealed to prevent sample loss and holes are normally drilled dry to prevent poor recoveries and contamination caused by water ingress. Wet intervals are noted in case of unusual results. · It has been demonstrated that no relationship exists between sample recovery and grade. No grade bias was observed with sample size variation. **Historical data** · Limited sample recovery and condition information has been supplied or found.
Logging	*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.*	**DLI** · Quantitative and qualitative geological logging of drillholes adheres to Company policy and includes lithology, mineralogy, alteration, veining and weathering. · Diamond core logging records lithology, mineralogy, alteration, weathering, veining, RQD, density and structural data. · All chip trays and drill core are photographed in full. Diamond core is photographed post metre marking, for the entire length of the hole, wet and dry. · Drillholes are logged in their entirety. · The level of detail of the logging is appropriate to support Mineral Resource estimation, mining studies and metallurgical studies. · Logging is of a level suitable to support Mineral Resource estimates and subsequent mining studies **Historical data** · A complete quantitative and qualitative logging suite was supplied for historical drilling including lithology, alteration, mineralogy, veining and weathering. · It is unknown if all historical core was oriented. Limited geotechnical logging has been supplied. · No historical core or chip photography has been supplied.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *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.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *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.*	**DLI** · 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 laboratory and one half retained in the core tray. · Selected half core was sent to Nagrom for metallurgical test work. · RC samples were collected as rotary split samples. Samples are typically dry. Occasional wet samples are encountered and extra cleaning of the splitter is carried out afterwards.

For personal use only

Criteria	Explanation	Commentary
		· Chip samples have been analysed for LCT suite elements via ICPMS, and for gold by 50 g fire assay by Nagrom, NAL and SGS laboratories.
		· Historical core sampled by Deltawas collected for ICPMS analysis via selection from NQ half and quarter core, and submitted to Nagrom laboratory · Samples analysed by Nagrom, NAL and SGS were dried, crushed and pulverised to 80% passing 75 microns before undergoing a selected peroxide fusion digest or 4 acid digest with ICPMS finish or fire assay with ICPMS finish. · Semi-quantitative XRD analysis was carried out by Microanalysis Australia using a representative sub-sample that was lightly ground such that 90% was passing 20 µm to eliminate preferred orientation. · RC duplicate field samples were collected at a rate of 1:20 and were sampled directly from the splitter on the rig. These were submitted for the same assay process as the primary samples and the laboratory is unaware of such submissions. **Historical data** · Historical chip sampling methods include single metre riffle split and 4m composites that were either scoop or spear sampled, while historical core was cut on-site, and half core sampled. · Historical samples were analysed at LLAS, Genalysis and unspecified laboratories. · Historical multielement analysis was carried with mixed acid digest and ICP-MS determination.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	**DLI** · Samples have been analysed by external laboratories utilising industry standard methods for Li and Ta. · The assay methods utilised by Nagrom, NAL and SGS for RC chip, rock chip and core sampling allow 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. Results from QAQC analyses are acceptable given the early stage of the Project and have been considered in the Mineral Resource classification. · No QAQC samples were submitted with rock chip analysis. · No standards were used by Deltain the historical core ICP analysis or XRD quantification process. Internal duplicate and repeat analyses were carried out as part of the assay process by Nagrom, NAL and ALS, as well as internal standard analysis. · A standard mica phase was used for the XRD analysis. It is possible that a lithium bearing mica such as lepidolite is present. A subsequent analysis technique is required for confirmation.
		Historical data · All historical samples are assumed to have been prepared and assayed by industry standard techniques and methods. · Limited historical QAQC data has been supplied, industry standard best practice is assumed.
	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.	· None were used

For personal use only

Criteria	Explanation	Commentary
Verification of sampling and assaying	*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*	**DLI** · Significant intercepts have been reviewed by senior personnel.
		· No specific twinned holes have been completed. Where new holes are drilled in close proximity to existing drillholes, the results compare well with the original drillholes. · Primary data is collected via third-party logging software with inbuilt validation functions. The data is forwarded to the Database Administrator for entry into a secure SQL database. Historical data was supplied in various formats and has been validated as much as practicable. · Li% is converted to Li_2O% by multiplying by 2.12, Ta ppm is converted to Ta_2O_5 ppm by multiplying by 1.22.
		Historical Data · Data entry, verification and storage protocols remain unknown for historical operators.
Location of data points	*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*	**DLI** · MGA94 zone 51 grid coordinate system is used. · All drill collars and geochemical samples are initially located using a handheld GPS. · Drillhole collars are subsequently surveyed accurately by a licensed surveyor using DGPS techniques. Eastings and northings are measured to within +/-1 cm while elevations are measured to within +/-10 cm. · Downhole surveys are completed by the drilling contractors using a true north seeking gyro instrument to an accuracy of 0.2 degrees · Topography has been surveyed by Deltausing airborne LiDAR survey to an accuracy of 10 cm. Collar elevations are consistent with surrounding holes and the natural surface elevation. · Topographic controls are adequate for Mineral Resource estimation and the assigned classification.
		Historical data · Historical collars are recorded as being picked up by DGPS, GPS or unknown methods and utilised the MGA94 zone 51 coordinate system. · Historical downhole surveys were completed by north seeking gyro, Eastman single shot and multi shot downhole camera.
Data spacing and distribution	*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.*	· Drillhole spacing is variable throughout the Project area. · Spacing is considered appropriate for this style of exploration and resource development drilling and is sufficient to establish the degree of geological and grade continuity appropriate for the estimation procedures and classification applied.
		· Sample composting has not been applied.
Orientation of data in relation to geological structure	*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*	· Drillholes are generally orientated perpendicular to the interpreted trend of the lithium mineralisation previously drilled at the Project. · Drillhole orientation is not considered to have introduced any bias to sampling techniques utilised.
Sample security	*The measures taken to ensure sample*	**DLI**

Criteria	Explanation	Commentary
	security	· Samples are prepared onsite under supervision of Deltastaff and transported by a third party directly to the laboratory.
		· Sample security is not considered to be a significant risk given the location of the deposit and bulk-nature of mineralisation. Nevertheless, the use of recognised transport providers, sample dispatch procedures directly from the field to the laboratory, and the large number of samples are considered sufficient to ensure appropriate sample security. · The Company geologist supervises all sampling and subsequent storage in field. The same geologist arranges delivery of samples to the laboratory in Perth via courier.
		Historical data · Sample security measures are unknown
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	· Internal audits are routinely carried out on significant intercepts.

JORC Table 2; Section 2: Reporting of Exploration Results

Criteria		Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area*	• Drilling and sampling activities have been carried out in M29/002, M29/165 and E29/640. • The tenements are in good standing and owned 100% by a subsidiary of Delta Lithium Ltd. • There are no Joint Ventures or Partnerships on the tenements of interest. • There are no native title interests. • There are no designated historical sites. • Environmental surveys have been completed with no recorded environmental concerns. • The tenements are in undesignated crown land and not in a national park. • There are no known impediments to obtaining a licence to operate in the area. • All tenements are in good standing.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• The area has a long history of gold and base metals exploration and mining, with gold being discovered in the district in the 1890s. Numerous generations of exploration have been completed including activities such as drilling, geophysics and geochemical sampling. • Targeted lithium assaying was first carried out in the early 2000s by La Mancha Resources and more recently, lithium assays were completed by Ora Banda Mining.
Geology	*Deposit type, geological setting and style of mineralisation.*	• The Mt Ida Project is located in the northern-most part of the Ularring greeenstone belt which is the western-most subdivision of the regionally extensive Noresman-Wiluna belt. • The Ularring Greenstone Belt occupies an extensive sequence of mafic and ultramafic rocks with interbedded (volcanogenic) sediments and felsic to intermediate volcanics. • The geology is structurally complex, consisting of cross cutting and regional shear zones, intrusive porphyries, Proterozoic dykes and basal ultramafic contacts. • In the Mt Ida area, the greenstone belt is folded into a southerly plunging antiform called the Kurrajong Anticline with the later stage Copperfield Granite at its core which acts as a source for the identified LCT pegmatites.

For personal use only

For personal use only

Criteria		Commentary
		• At a local scale, the project geology is comprised of a coarse grained anorthosite corridor stratigraphically contained by fine grained amphibolites to the East and West. • A series of Gold-Copper & Gold lodes have been identified within the Mt Ida area which generally follow a NW trend developing at or parallel to the contact between the amphibolite-anorthosite and are constrained within discreet shears or quartz-sulphide veins. • The identified LCT bearing pegmatites have been expelled from the Copperfield Granite complex during the final stages of cooling and crosscut the earlier gold bearing structures while all are generally following a dominant NW plunge within the Anorthosite as the preferential host. • These pre-existing gold shear structures are spatially related to the pegmatites and play an important role in their resulting development. • The pegmatites are LCT type lithium bearing-pegmatites. • TIMA (results for sixteen initial samples from the Sister Sam deposit indicate that spodumene, quartz, albite and Li-bearing mica (lepidolite and trilithionite) are the major mineral components of the analysed samples. • Recent TIMA analyses of 37 additional drill samples from Sister Sam and Timoni verified previous results, with spodumene (~3-26%) and lepidolite (~0-27%) the main lithium minerals. The main gangue minerals include quartz, albite, microcline and muscovite.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Not relevant – exploration results are not being reported; a Mineral Resource has been defined.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Not relevant – exploration results are not being reported; a Mineral Resource has been defined. • No metal equivalents have been used.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the*	• The geometry of the mineralisation is roughly perpendicular to the drilling.

For personal use only

Criteria		Commentary
	down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Figures have been included in the announcement.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Not relevant – exploration results are not being reported; a Mineral Resource has been defined.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Where relevant, this information has been included or referred to elsewhere in this Table.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Drilling is continuing at the Mt Ida Project targeting additional resource growth and resource conversion. • Areas of possible extensions are shown in the body of the text.

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

Criteria	JORC Code Explanation	Commenta
Database integrity	*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.*	• All historical data for the Mt Ida Project was uploaded into Delta's Geobank database after Delta acquired the project. Delta data was logged in the field, and imported into Geobank, 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.

For personal use only

Criteria	JORC Code Explanation	Commenta
		• Personnel access to the Geobank database is restricted to preserve the security of the data. The database is managed internally by a dedicated Database Administrator.
	Data validation procedures used.	• Data from 11 holes were used in the Mineral Resource estimate that were not drilled by Delta. Data from these drillholes have been reviewed 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	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*	• Ms. Justine Tracey (Snowden Optiro) visited the site in September 2022 during a resource definition drilling program to review sampling procedures. Ms. Tracey has confirmed that site practices are appropriate and satisfactory for the preparation of a Mineral Resource estimate. • Neither Mrs Susan Havlin (Snowden Optiro, acting as the Competent Person for the resource estimation) or Dr Andrew Scogings (Snowden Optiro, acting as Competent Person for the mineralogy) have visted the site.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	• 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.
	Nature of the data used and of any assumptions made.	• 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 0.35% Li_2O cut-off grade. • Geological and mineralisation continuity between drillholes and sections is good. • No assumptions have been made about the data.
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	• No alternative interpretations were considered. • Any alternative interpretations are unlikely to significantly affect the Mineral Resource estimate.
	The use of geology in guiding and controlling Mineral Resource estimation.	• 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.
	The factors affecting continuity both of grade and geology.	• All geological observations were used to guide the interpretation and further control the mineralisation trends for the Mineral Resource estimate.

For personal use only

Criteria	JORC Code Explanation	Commenta
		• 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. • The confidence in the grade and geological continuity is reflected by the assigned Mineral Resource classification.
Dimensions	*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*	• Eighteen lithium mineralised pegmatites have been identified at the Mt Ida Project at three lithium deposits: Sister Sam, Timoni and Sparrow. • At Sister Sam, three northwest, moderately dipping (-40°) pegmatites have been drilled over a strike length of 1,000 m and to a vertical depth of around 830 m. The three pegmatites, pinch and swell and are from 5m to 45m thick. • Timoni is located 500m northwest of Sister Sam and comprises nine mineralised pegmatites that are northwest moderately dipping (-40° to -60° west). These pegmatites have been drilled over a strike length of 900 m, down to a depth of 600 m and are up to 40m thick with thickness generally between 5m and 20m. • Sparrow is located 1.6km northwest of Timoni and is comprised of six mineralised pegmatites that dip to northwest (-45°). A fault intersects the pegmatites; however, no offset has been identified. These pegmatites have been drilled over a strike length of 1,000 m and to a vertical to a depth of 700 m and are from 5m to 15m thick.
Estimation and modelling techniques	*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.*	• Software used: ○ Leapfrog Geo – wireframe modelling of geological units. ○ Snowden Supervisor - geostatistics, variography, kriging neighbourhood analysis (KNA) and block model validation. ○ Datamine Studio RM – wireframe modelling of mineralisation domains, drillhole validation, compositing, block modelling, grade estimation, classification and reporting. • The Sister Sam and Timoni deposits were estimated in a single block model due to their close proximity. The Sparrow deposit was estimated as a 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.

For personal use only

Criteria	JORC Code Explanation	Commenta
		• All drilling by Delta has been assayed for lithium and tantalum and have full QAQC compliance. Eleven 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 (Li_2O), tantalum pentoxide (Ta_2O_5) and ferric oxides (Fe_2O_3). • Li_2O%, Ta_2O_5 ppm and Fe_2O_3% block grades were estimated using ordinary kriging (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 to determine the kriging estimation parameters used for OK estimation of Li_2O, Ta_2O_5 and Fe_2O_3. Variography was undertaken individually on the Sister Sam pegmatites for the outer core and combined for the inner cores. At Timoni variography was carried out on the combined outer cores and another analysis was carried out on the combined innercores of the pegmatites. • At Sparrow the pegmatites were divided into upper (above the fault) and lower and the inner cores were combined for one set of variography and the outer cores combined for another set of variography. • At Sister Sam, Li_2O mineralisation continuity was interpreted from variogram analyses to have a main direction range from 70 m to 215 m and a semi-major range of 45 m to 60 m, with a low nugget of 12 to 27%. • At Timoni, Li_2O mineralisation continuity was interpreted from variogram analyses to have a main direction range from 100 m to 105m and a semi-major range of 35 m to 65 m, with a low nugget of 20 to 27%. • At Sparrow, Li_2O mineralisation continuity was interpreted from variogram analyses to have a main direction range from 100 m to 150m and a semi-major range of 90 m to 115 m, with a nugget of 13 to 25%. • The number of samples used for block grade estimation was determined by Kriging Neighborhood analysis (KNA). • Three estimation passes were used for Li_2O, Ta_2O_5 and Fe_2O_3; the first search was based upon the variogram ranges; the second search was two times the initial search and the third search was either three or five times the initial search. The second search and the third searches had reduced sample numbers required for estimation. • A maximum composites per drillhole constraint was of four samples was applied.

For personal use only

Criteria	JORC Code Explanation	Commenta
		• Hard boundaries were applied at all domain boundaries as confirmed by geology and contact analysis. • Boundary conditions for the weathering boundaries are soft, as confirmed by geology and contact analysis.
	Description of how the geological interpretation was used to control the resource estimates.	• 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 mineralisation within the interpreted pegmatites and 1% Li_2O for the inner high grade core. • The mineralised domains are considered geologically robust in the context of the resource classification applied to the estimate.
	Discussion of basis for using or not using grade cutting or capping.	• Li_2O, Ta_2O_5 and Fe_2O_3 have low coefficients of variation (CV). • CVs and histograms were reviewed for each domain for both all analytes and no high-grade outliers were noted. • No top-cut grades were applied.
	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	• In October 2022, a JORC 2012 Indicated and Inferred Mineral Resource of 12.7 Mt at 1.2% Li_2O was reported. • The additional drilling has led to a 15% increase in tonnes with an increase in Li_2O% by 5% • No lithium production has occurred. • Gold production and gold Mineral Resource estimates have been undertaken at the adjacent gold deposits at Mt Ida. Density values applied for the lithium Mineral Resource estimate were cross checked with previous gold Mineral Resource density assignments.
	The assumptions made regarding recovery of by-products.	• No assumptions have been applied for the recovery of by-products. • Metallurgical testwork is ongoing to determine the recoveries that could be expected.
	Estimation of deleterious elements or other non-grade variables of economic significance (e.g., sulphur for acid mine drainage characterisation).	• No other elements were estimated.
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	• The nominal spacing of the drillholes is from 40m by 40m to 80m by 80m. Drilling on section reduces at depth.

For personal use only

Criteria	JORC Code Explanation	Commenta
		• Grade estimation was into parent blocks of 20 mE by 20 mN by 5 mRL. • This block dimension was confirmed by kriging neighbourhood analysis and reflects the variability of the deposit as defined by the current 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.
	Any assumptions behind modelling of selective mining units.	• Selective mining units were not modelled.
	Any assumptions about correlation between variables.	• No correlated variables have been investigated or estimated. • Li_2O, Ta_2O_5 and Fe_2O_3 are not correlated. Li_2O, Ta_2O_5 and Fe_2O_3 were estimated independently.
	The process of validation, the checking process used, the comparison of model data to drillhole data, and use of reconciliation data if available.	• 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	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• The tonnage was estimated on a dry basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied*	• The Mineral Resource has been reported above a cut-off grade of 0.55% Li_2O 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	• *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*	• The lithium mineralisation at Mt Ida extends from surface and is expected to be suitable for open pit mining. High grade mineralisation is present at depth and is expected to be suitable for potential underground mining. • The Mt Ida Lithium Project is located in a well-established mining region and in close proximity to existing transport, energy and camp infrastructure. • Based on these assumptions, it is considered that there are no mining factors which are likely to affect

For personal use only

Criteria	JORC Code Explanation	Commenta
	case, this should be reported with an explanation of the basis of the mining assumptions made.	the assumption that the deposit has reasonable prospects for eventual economic extraction • The Mineral Resource has been reported using a cut-off grade of 0.55 % Li_2O, which is considered a reasonable cut-off grade for reporting open pit and potential underground lithium Mineral Resources.
Metallurgical factors or assumptions	• *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.*	Metallurgical teestwork undertaken so far demonstrates a flotation flowsheet that recoveres a spodumene concentrate and a mica concentrate is viable for the Mt Ida project. An approximate metallurgical recovery of 75% has been assumed in determining reasonable prospects of eventual economic extraction, based on the range of 75-85% metallurgical recoveries received so far from metallurgical test work undertaken on core samples from the Mt Ida Lithium Project. It is assumed that approximately 60-65% of Lithia is recovered to a spodumene concentrate and 35-40% of lithia is recovered in a mica concentrate
Environmental factors or assumptions	• *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*	• The Mt Ida Project is located in a historical gold mining district, with mining in the area occurring over the past 100 years. There are no major water courses in the Project area, although ephemeral streams do exist throughout the tenements. • 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 have been completed and there is no threatened or priority flora, vegetation and fauna within the Project area.
Bulk density	• *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.*	• Bulk density for the resource was measured from 2,896 core samples (including 201 samples of mineralised pegmatite) from diamond holes using Archimedes measurements. • The overall density data ranged from 1.77 to 4.56 t/m^3 and the outliers were screened out. • The density data within the fresh pegmatites has a density range of 2.56 to 2.88 t/m^3, and an average density of 2.73 t/m^3 was applied to the fresh mineralised domains. Fresh pegmatite outside of the mineralisation was given the mean value of 2.68 t/m^3. Fresh host rock outside the pegmatites were given the mean value of 2.84 t/m^3.
	• *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.*	• 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.

For personal use only

Criteria	JORC Code Explanation	Commenta
	• *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• 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. • Results within each weathering zone (oxide, transitional and fresh) compared well to previous gold model bulk density application in the host rock.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.*	• The Mineral Resource has been classified as Indicated and Inferred based on drillhole spacing, geological continuity and estimation quality parameters. • The Sister Sam, Timoni and Sparrow's Indicated Mineral Resource are supported by drilling with nominal 40 m by 20m 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 Li_2O and Ta_2O_5 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.

Criteria	JORC Code Explanation	Commenta
	• *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.

For personal use only