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Form604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme: Delta Lithium Limited ("Delta")

ACN/ARSN: 107 244 039

1. Details of substantial holder(1)

Name: Electrification and Decarbonization AIE LP ("E&D") , Li Equities Investments LP ("Li Equities") and Waratah Capital Advisors Ltd.

ACN/ARSN (if applicable): N/A

There was a change in the interests of the substantial holder on: 21/11/2023

The previous notice was given to the company on: 06/11/2023

The previous notice was dated: 06/11/2023

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's vote	Voting power (5)
Fully paid ordinary shares ("Shares")	72,478,641	13.58% (based on 533,764,623 Shares outstanding)	72,652,898	11.63% (based on 624,551,317 Shares outstanding)

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
02/11/2023	Electrification and Decarbonization AIE LP	Please refer to Annexure A	Please refer to Annexure A	Please refer to Annexure A	Please refer to Annexure A
02/11/2023	Waratah Capital Advisors Ltd.	Relevant interest held as a result of being the investment manager of Electrification and Decarbonization AIE LP and Li Equities Investments LP.	N/A	174,257 Shares	174,257
21/11/2023	Electrification and Decarbonization AIE LP & Waratah Capital Advisors Ltd.	Delta issued additional shares, diluting Waratah's ownership.	N/A	N/A	N/A

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4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Li Equities Investments LP	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited as sub-custodian of Scotia Capital Inc ITF Li Equities Investments LP	Holder (s.608(1) of the Corporations Act)	284,751 Shares	284,751
Electrification and Decarbonization AIE LP	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited as sub-custodian of Scotia Capital Inc ITF Electrification and Decarbonization AIE LP	Holder (s.608(1) of the Corporations Act)	72,368,147 Shares	72,368,147
Waratah Capital Advisors Ltd.	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited as sub-custodian of Scotia Capital Inc ITF Li Equities Investments LP and Electrification and Decarbonization AIE LP	Investment manager with the power to dispose and/or vote the securities held by Li Equities Investments LP and Electrification and Decarbonization AIE LP (s.608(2) of the Corporations Act)	72,652,898 Shares	72,652,898

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5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
	No changes in association since previous Form 604 filing

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Li Equities Investments LP	1133 Yonge Street, 5th floor, Toronto ON M4T2Y7, Canada
Electrification and Decarbonization AIE LP	1133 Yonge Street, 5th floor, Toronto ON M4T2Y7, Canada
Waratah Capital Advisors Ltd.	1133 Yonge Street, 5th floor, Toronto ON M4T2Y7, Canada
Scotia Capital Inc.	40 King Street W, Scotia Plaza, Concourse Level Mailroom, Toronto ON M5H 1H1
HSBC Custody Nominees (Australia) Limited	GPO Box 5302, Sydney NSW 2001

Signature

print name Dimitri Michalopoulos

capacity COO, CCO, Director, Waratah Capital Advisors Ltd

sign here

DocuSigned by:
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date / / November 23, 2023

DIRECTIONS

(1) If there area number of substantial holders with similar or related relevant interests (eg. a corporation and its relatedocrporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are eesnstially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of membersliesacrly set out in paragraph 6 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(6) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 6(47)1aBpplies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of acnoyntract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the votingwpeors or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant intsetrewas acquired has, or may, becom`e entitled to receive in relation to that acquisition. Detailsmust be included even if the benefit is conditional on the happinegnor not of a contingency. Detailsmust be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if thaereynot paid directly to the person from whom the relevant interest was acquired.

(8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises becauseaonfoption) write "unknown".

(9) Give details, if appropriate, of the present association and any change in that association since the last substantial hnogldniotice.

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Annexure A

This annexure A referred to in Form 604, Notice of change of interest of substantial holder dated November 23, 2023

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Dimitri Michalopoulos
COO, CCO, Director, Waratah Capital Advisors Ltd.

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Persons votes affected
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 11.87	21 ordinary shares	21
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 9.61	17 ordinary shares	17
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 142.95	253 ordinary shares	253
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 80.80	143 ordinary shares	143
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 77.05	134 ordinary shares	134
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 134.55	234 ordinary shares	234
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 120.75	210 ordinary shares	210
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 193.20	336 ordinary shares	336
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 9,461.14	16526 ordinary shares	16,526
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 14,312.50	25000 ordinary shares	25,000
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 1,743.98	3033 ordinary shares	3,033
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 14,198.00	24800 ordinary shares	24,800
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 18,504.35	32322 ordinary shares	32,322
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 1,856.68	3229 ordinary shares	3,229
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 16.82	29 ordinary shares	29
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 31.32	54 ordinary shares	54
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 12.76	22 ordinary shares	22
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 6,873.50	11800 ordinary shares	11,800
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 18,253.80	31337 ordinary shares	31,337
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 7,572.50	13000 ordinary shares	13,000
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 197.78	341 ordinary shares	341

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02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 305.66	527 ordinary shares	527
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 313.20	540 ordinary shares	540
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 1,492.92	2574 ordinary shares	2,574
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 399.04	688 ordinary shares	688
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 638.00	1100 ordinary shares	1,100
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 106.72	184 ordinary shares	184
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 300.44	518 ordinary shares	518
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 638.00	1100 ordinary shares	1,100
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 106.72	184 ordinary shares	184
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 84.10	145 ordinary shares	145
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 747.50	1300 ordinary shares	1,300
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 63.83	111 ordinary shares	111
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 364.55	634 ordinary shares	634
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 139.65	245 ordinary shares	245
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 5.13	9 ordinary shares	9
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 57.50	100 ordinary shares	100
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 112.13	195 ordinary shares	195
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 287.50	500 ordinary shares	500
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 14.38	25 ordinary shares	25
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 54.63	95 ordinary shares	95
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 31.63	55 ordinary shares	55
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 2.30	4 ordinary shares	4
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 10.93	19 ordinary shares	19
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 301.88	525 ordinary shares	525
02/11/2023	Electrification and Decarbonization AIE LP	purchased additional shares	$ 22.43	39 ordinary shares	39

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