Mt Ida Gold Resource Update & Proposed Demerger

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Highlights:

- Significant gold Mineral Resource Estimate (MRE) upgrade at the Mt Ida Project, with

  Total Inferred and Indicated Mineral Resources of:

  10.3Mt @ 3.33 g/t Au for 1.1Moz (at various cut-off grades see Table 1)
- **Upgrade represents a 46% increase in contained gold for the Mt Ida Project** with updated MRE prepared by external consultant Snowden Optiro
- **38% increase in the Baldock Resource to 7Mt @ 4.12 g/t Au for 930,000oz**
- **Maiden MRE's** have been completed for the following prospects:

  Bombay: 0.74Mt @ 1.4 g/t Au for 33,000oz

  West Knell: 0.42Mt @ 2.9 g/t Au for 40,000oz

  Jupiter: 0.14Mt @ 2.3 g/t Au for 11,000oz
- **Updated Kestrel MRE of 53,000oz @ 1.7 g/t Au**
- The Project now hosts **6 Resources** offering several possible mining fronts to feed into a potential future processing facility at Baldock
- **Significant upside** for further resource growth with numerous regional targets and lodes open at depth
- **Mining Approval granted** for both Open Pit & Underground mining at Mt Ida and **Works Approval application submitted** for a Processing Plant and Tailings Storage Facility
- Demerger of Delta's Mt Ida gold assets has commenced, into a separate vehicle **Ballard Mining Limited,** which will seek admission to the ASX

Delta Lithium Limited (ASX: DLI) ("Delta" or the "Company"), is pleased to announce an update for the ongoing activities at its 100% owned Mt Ida Project ("Mt Ida" or "the Project") in the Eastern Goldfields Province of Western Australia.

A Mineral Resource Estimate update has significantly increased the global gold inventory at Mt Ida, demonstrating the presence of a large gold system, both at Baldock, and across the broader tenement package and represents significant potential upside for future gold exploration at the Mt Ida Project (Figure 1).

Four of the six resources at the Mt Ida Project (comprising 93% of the total MRE) are located on granted Mining Leases, with Mining Approval received on the Baldock resource, which hosts the majority of the contained gold and will be the immediate target for a mining operation.

This is an excellent outcome for Delta and its shareholders, providing a solid foundation to further advance the Mt Ida Gold project towards stand-alone production through a separate vehicle Ballard Mining Ltd ("Ballard Mining"). This proposed demerger will preserve Delta's balance sheet for lithium exploration and development at the Yinnetharra and Mt Ida Projects, while the Company will maintain a substantial interest in Ballard Mining and gold mining activities at Mt Ida.

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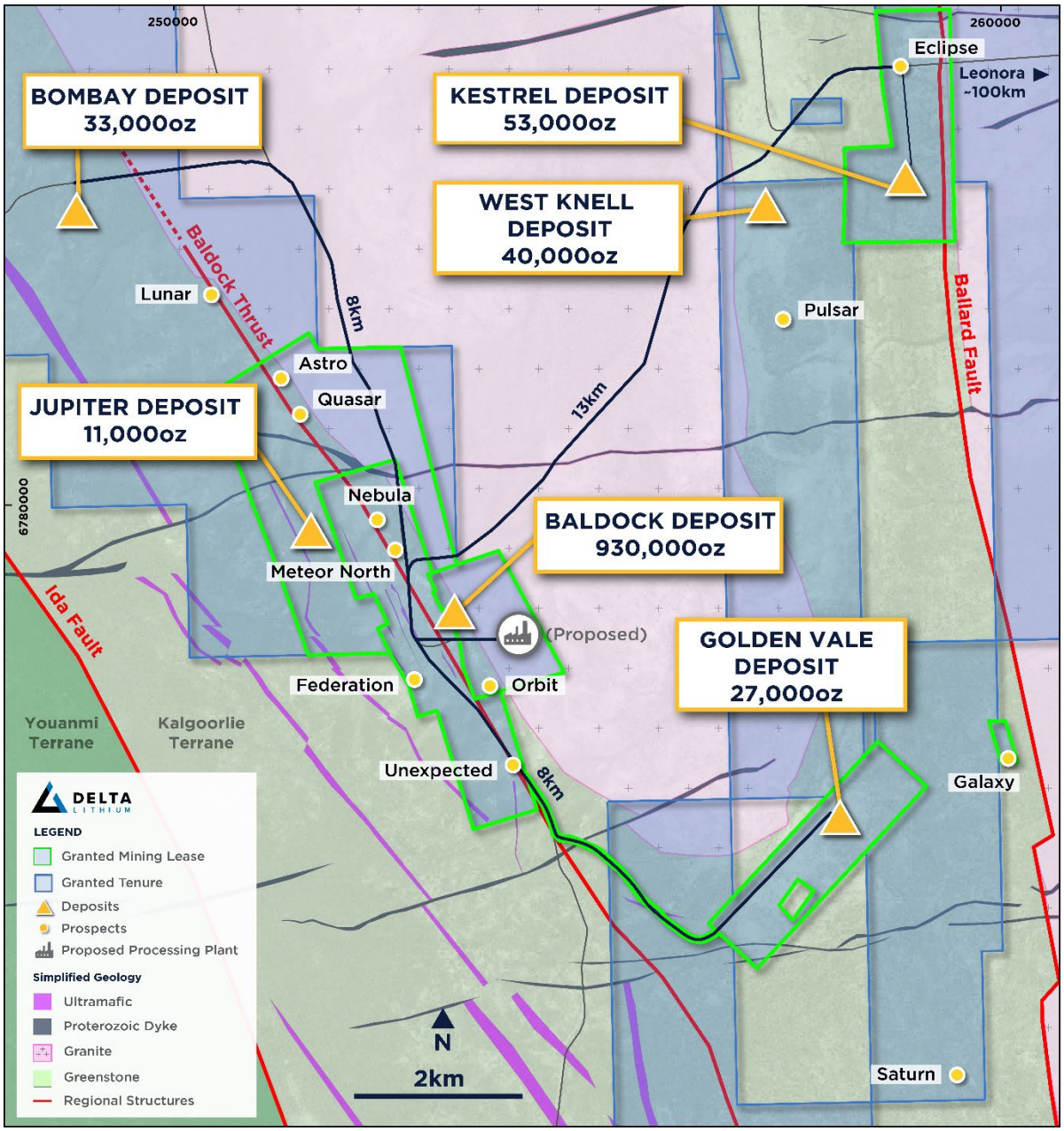


Figure 1: Mt Ida Project Deposits and Regional Prospects

Given the scale of the Mt Ida Gold MRE, with the potential for a future standalone mining operation, and the funding that will be required to continue advancing the Mt Ida Project towards execution, Delta has decided to demerge the gold assets at Mt Ida into the Ballard Mining corporate structure, allowing Ballard Mining to raise capital and apply for quotation on the ASX. Delta will remain as a lithium focused exploration and development Company and maintain its balance sheet strength by retaining a significant shareholding in this new pure gold company. If Ballard Mining is successfully admitted to ASX, Ballard Mining will use the funds raised from its initial public offering to advance the Definitive Feasibility Study ('DFS') at Mt Ida, complete infill and exploration drilling, with the aim of reaching a Final Investment Decision ('FID') for the project.

Ballard Mining is named after Lake Ballard, a local landmark near the Mt Ida Project. Ballard Mining will hold the gold asset at Mt Ida through its shareholding in Mt Ida AU Pty Ltd, which will be a wholly owned subsidiary of Ballard Mining.

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Delta has received in-principle advice from the ASX with respect to the demerger proposal and is preparing a notice of meeting for Delta shareholders to approve the demerger and a prospectus for Ballard Mining to raise funds for the initial public offer. Ballard Mining is targeting a listing in mid-2025, subject to market conditions and the satisfaction of ASX listing requirements.

Further details regarding the demerger of Ballard Mining and its initial public offering will be provided in due course.

Commenting on the results Managing Director, James Croser said;

"Delta has been diligently progressing the Mt Ida gold asset for the past 12 months and our geology team has delivered a great result in increasing the gold resource to beyond 1Moz, with genuine standalone scale. Mt Ida remains one of the very few, high-grade undeveloped gold projects in WA in excess of 1Moz.

"Strategically, the Baldock Area alone hosts 930koz, which presents as a single operation scenario across multiple pits and underground lodes along the current 3km of strike. Additionally, the numerous regional deposits at Mt Ida provide for potential supplementary production to support the base load mining scenario at Baldock. Along with the advanced permitting status there is now a genuine pathway to production. The new target for Mt Ida is to complete a large infill drill out at Baldock and continue with further exploration on the wider tenure and seek to deliver DFS level confidence, which will ultimately support a final investment decision.

"Now is the time for Delta to separate our commodities and crystalise the value we have created at Mt Ida. The Delta board of directors has decided that the best way to deliver value for our shareholders is via a fit for purpose gold vehicle with a new register of investors who wish to invest purely in an exciting gold development story. Delta will retain a significant shareholding in the new gold company, Ballard Mining. It is intended that current Delta shareholders will have the opportunity to participate in the initial public offering of Ballard Mining via a priority offer and an in-specie distribution of shares in Ballard Mining, subject to approval by Delta's shareholders. Full details on the IPO structure and important information regarding this process will be released to the market in due course.

"Importantly for Delta, we will retain a substantial shareholding in Ballard Mining on the balance sheet, which provides continued exposure to the all-time high gold prices while focusing on developing its lithium projects. Pursuant to a Mineral Rights Deed with Ballard Mining, Delta will maintain 100% ownership of all other mineral rights besides the gold, including the current Lithium MRE at Mt Ida (see ASX 3 October 2023 'Mt Ida Lithium Mineral Resource Estimate Update') and will be able to leverage any potential shared capital infrastructure, such as underground decline development and surface facilities."

Mt Ida Gold Mineral Resource Update

Mt Ida is located 100km northwest of Menzies, and approximately 225km by road from Kalgoorlie in Western Australia. The Mt Ida Project area resides on granted exploration & mining leases and while the Baldock area is fully permitted for open pit and underground mining. As such, it can genuinely be considered as 'shovel-ready'.

Delta is pleased to announce the updated Gold Mineral Resource Estimate at Mt Ida of:

10,340,000 tonnes @ 3.33 g/t Au for 1,102,000 ounces gold (see Table 1 for cut-offs)

Snowden Optiro completed the MRE update for gold at the Mt Ida Project in April 2025. The updated MRE encapsulates the Baldock & Kestrel extensions as well as maiden resources for Jupiter, Bombay, and West Knell. The Golden Vale MRE has not changed since Delta's Maiden Gold MRE Announcement on 28th June 2024. All material information pertaining to this updated resource is to be found in Appendix 1 Material Information Summaries.

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Cut off	Deposit	Indicated			Inferred			Total		
		Tonnes (000s)	Grade g/t Au	Ounces (000s)	Tonnes (000s)	Grade g/t Au	Ounces (000s)	Tonnes (000s)	Grade g/t Au	Ounces (000s)
Open cut Au 0.5 g/t	Baldock	2,600	4.5	365	1,620	3.6	200	4,120	4.2	563
	Kestrel	-	-	-	940	1.6	48	940	1.6	48
	Golden Vale *	-	-	-	496	1.7	27	496	1.7	27
	Bombay				711	1.3	30	711	1.3	30
	West Knell				238	3.3	25	238	3.3	25
	Jupiter				50	1.7	3	50	1.7	3
0.0 g/t Au Cut off	Mt Ida Tailings *	-	-	-	500	0.5	8	500	0.5	8
Underground 1.5 g/t Au	Baldock	242	4.8	37	2,700	4.0	338	2,940	4.0	368
	Kestrel	-	-	-	80	1.8	5	80	1.8	5
	Golden Vale	-	-	-	-	-	-	-	-	-
	Bombay				30	3	3	30	3	3
	West Knell				192	2.4	15	192	2.4	15
	Jupiter				90	2.7	8	90	2.7	8
All	Baldock	2,840	4.5	402	4,220	3.9	532	7,000	4.1	930
	Kestrel	-	-		1,000	1.7	53	1,000	1.7	53
	Golden Vale *	-	-	-	496	1.7	27	496	1.7	27
	Bombay				740	1.4	33	740	1.4	33
	West Knell				420	2.9	40	420	2.9	40
	Jupiter				140	2.3	11	140	2.3	11
	Mt Ida Tailings *				500	0.5	8	500	0.5	8
	Total	**2,840**	**4.5**	**402**	**7,500**	**3.0**	**699**	**10,340**	**3.33**	**1,102**

Table 1: *April 2025 Mt Ida Gold Mineral Resource Estimate Table (rounding errors may have occurred)*
*Note * indicates unchanged since previous release*

The significant update to the MRE is the result of an additional 218 drillholes for 44,500m completed by Delta subsequent to the previously announced Mt Ida Gold MRE on 28 June 2024. Material drill results which have allowed the update to the MRE as well as historical intercepts have previously been released to the ASX in the announcement on 26 March 2025 titled “Mt Ida Gold Exploration Results and Permitting Update”.

Material drill results used in previous MRE updates have all been released to the ASX in the announcements detailed in the Bibliography.

This updated Mineral Resource Estimate is a significant milestone for the Mt Ida Gold Project. Highlights include:

- **46% Increase** in total MRE **from 752koz @ 3.5 g/t Au → 1,102koz @ 3.3 g/t Au**
- **38% Increase** in contained gold for **Baldock Deposit from 674koz @ 4.4 g/t Au → 930koz @ 4.1 g/t Au**
- **65% Increase** in total Indicated Resources from **242koz @ 4.9 g/t Au → 402koz @ 4.5 g/t Au**
- **23% Increase** in the MRE for the **Kestrel Deposit from 43koz @ 1.6 g/t Au → 53koz @ 1.7g/t Au**

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- Maiden MRE at the **West Knell deposit of 40koz @ 2.9 g/t Au**
- Maiden MRE at the **Bombay Deposit of 33koz @ 1.4 g/t Au**
- No change to **Golden Vale MRE of 27koz** or the **Mt Ida Tailings MRE of 8koz**

Snowden Optiro reviewed the resource classification across the deposits, leading to an increase in Indicated material at Baldock. All other resources remain Inferred which was the intention of the recent Stage 4 drilling campaign. Material estimated on the first pass searching to the variogram range is considered for Indicated classification. Pass 1 requires a minimum of 10 samples and a maximum of 24 to inform blocks. Pass 2 required fewer samples at the same search range, as resulting in an Inferred classification being applied. A third pass typically one and half or twice the variogram range was undertaken, any material informed by this pass was unclassified and has not been included in this reported MRE. These zones of Inferred and Unclassified resources will be targeted in future drill programs to convert the resource classification.

Results from the MRE update indicate that Mt Ida has the potential scale to be a standalone project, with further upside remaining to be tested. The Grade / Tonnage curve illustrated in Figure 2 across the updated global resource reflects the quality of the Mt Ida Project. This provides an excellent foundation to build on the existing work completed to date as Mt Ida progresses towards a production scenario.

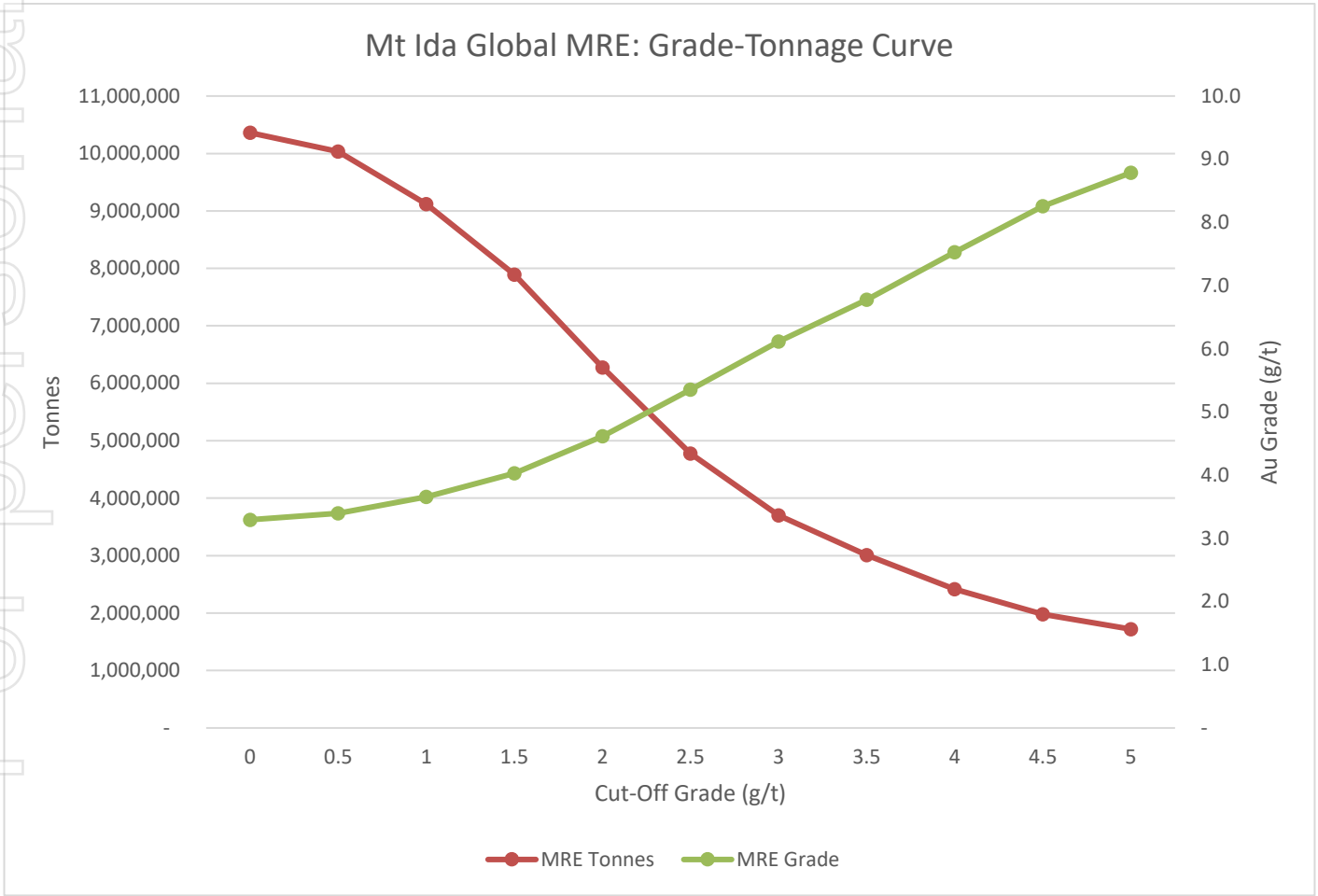


Figure 2: Grade tonnage curve for April 2025 Global MRE Update

Baldock Deposit

The Baldock deposit is a series of steeply west-south-west dipping gold lodes in the vicinity of the historic Baldock and Timoni gold mines, located within Delta's 100% owned Mt Ida Project. Gold mineralisation is associated with quartz and sulphide development within distinct offset and en-echelon NW trending shear zones. The MRE extends over 3km of strike, with the mineralised system identified over 4km of strike and still open at depth and along strike (Figure 3).

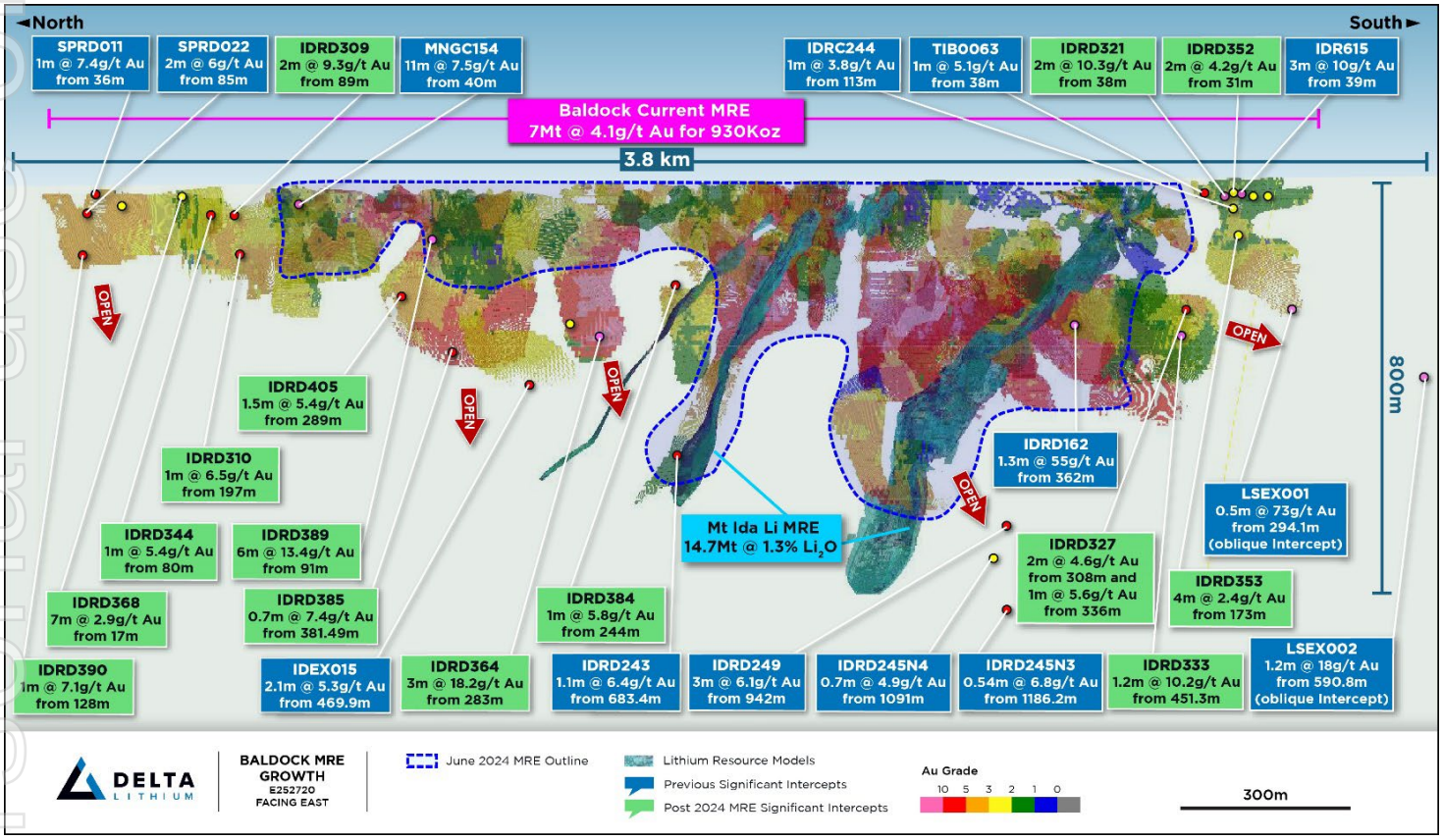


Figure 3: Long Section showing Baldock MRE Growth and supporting intercepts

Baldock is proving to be an exciting deposit with further growth potential at depth and along strike to the North of the recent 4-stage drilling campaign. In particular, the Baldock resource has seen a 38% increase in contained gold after this MRE update, making it one of the highest-grade undeveloped gold projects in Western Australia. Further evidence for the potential exploration upside at Baldock can be derived from the Ounces Per Vertical Metre (OVM) chart in Figure 4 and the untested potential at Baldock below 300 metres below surface (mbs) (RL 180 in Figure 4).

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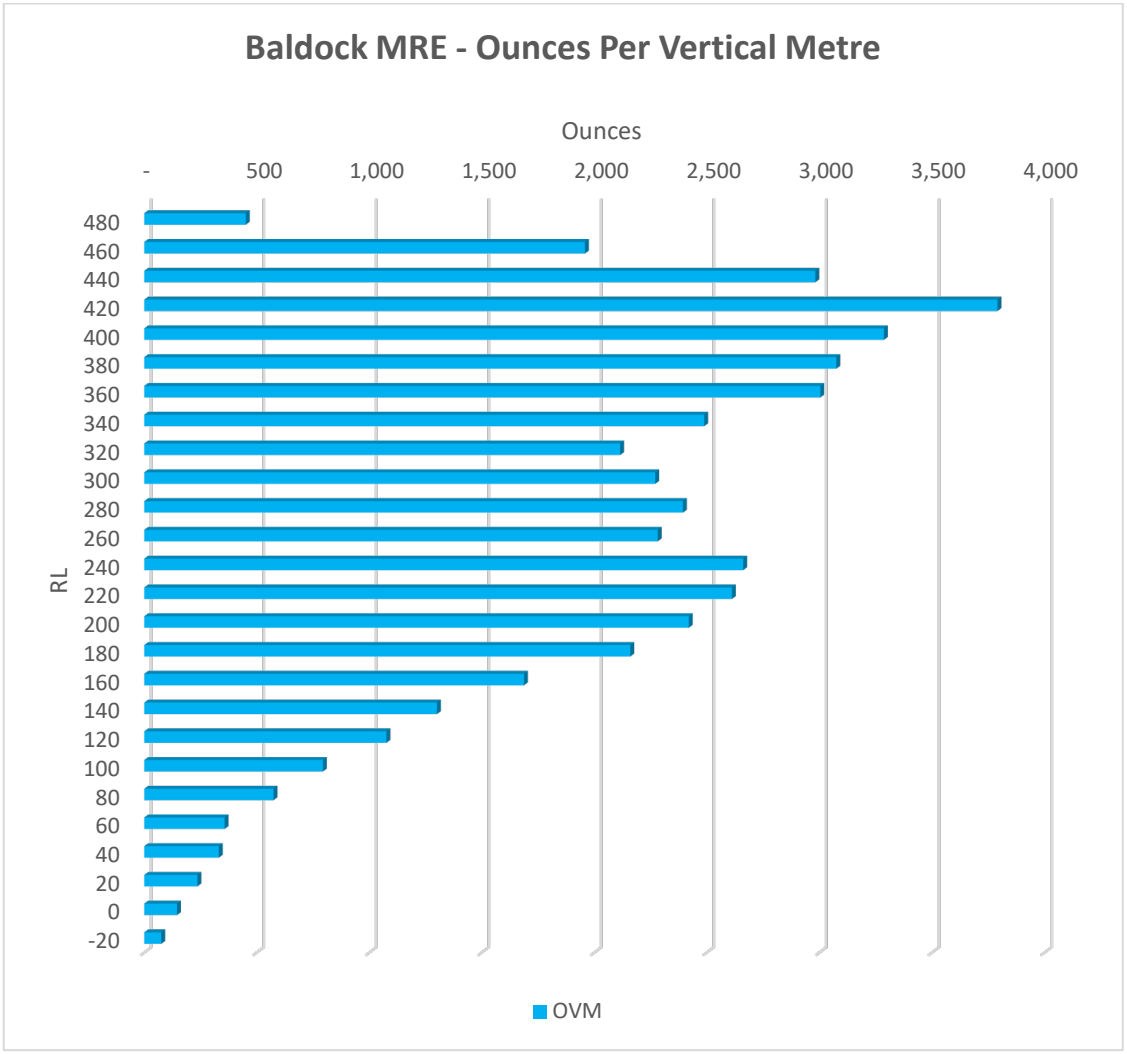


Figure 4: Ounces Per Vertical Metre on the optimised Baldock MRE

The Baldock lodes are spatially related to the LCT pegmatites which have intruded into the package and trend away to the Northwest. This is a unique geological setting in which both gold and lithium resources can be mined separately while potentially using shared mine infrastructure (see Figure 5 illustration showing conceptual mine shapes in relation to both lithium and gold MRE wireframes). During optimisation of the gold resources for reporting no consideration was made with regard to the value of the pegmatites.

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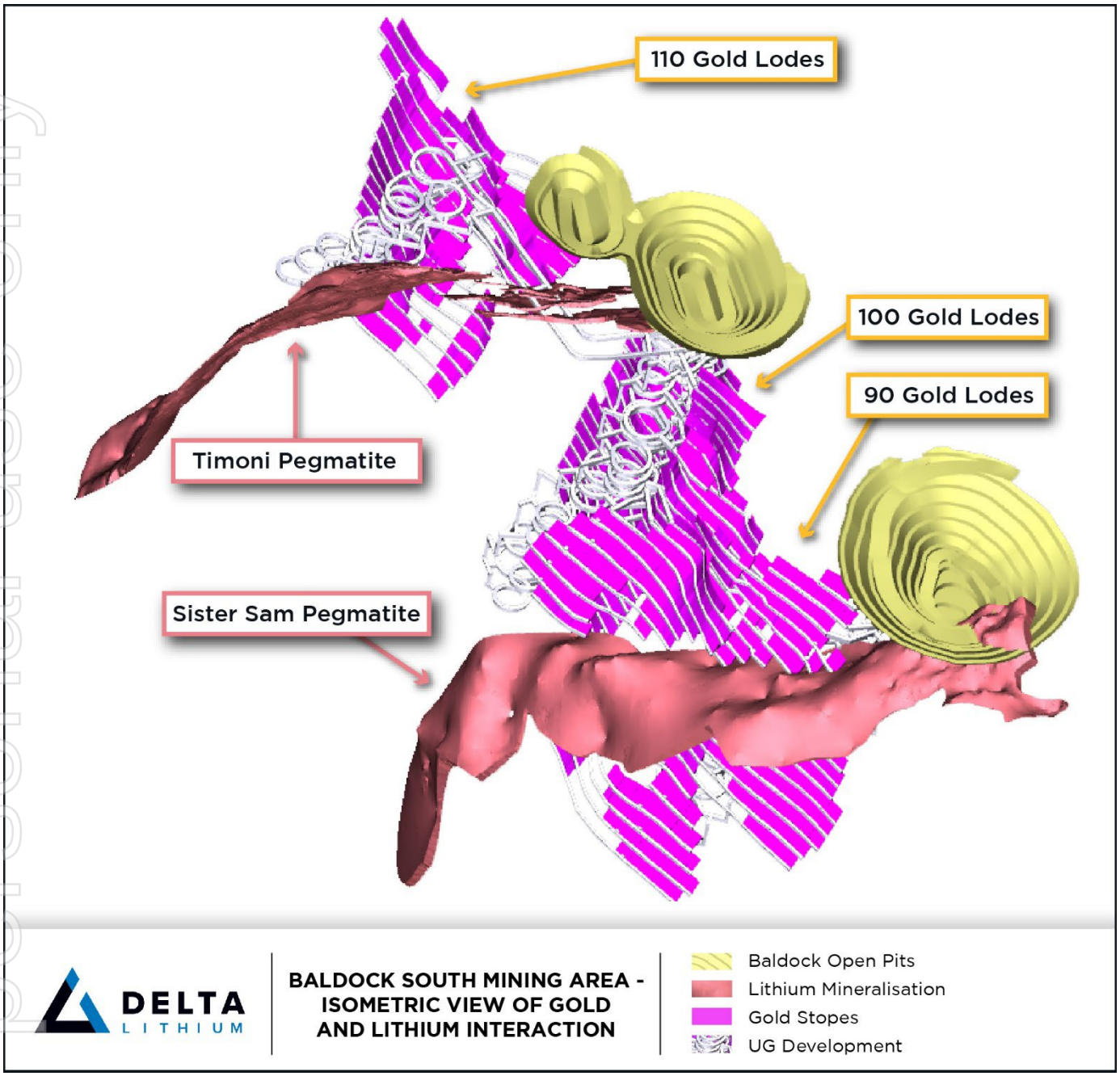


Figure 5: Isometric view showing both Lithium & Gold conceptual mine developments

Regional Resources

The completion of the Stage 4 drilling program has supported maiden MRE's at Bombay, West Knell & Jupiter while the Jupiter MRE has been included in the Baldock Block Model due to their spatial proximity. These maiden MRE's combined with the existing resources at Golden Vale and the update to Kestrel illustrates the quality of the Mt Ida Project and the tenure. These MRE's have the potential to act as satellite ore sources feeding into Baldock in a mining scenario with many targets still to test (Figure 1).

The Bombay deposit is a series of shallow West dipping gold lodes that has seen some drilling in historic programs with well-developed shafts present. Delta's recent drilling correlates with historic intercepts and extended domains both down-dip and along strike. Gold mineralisation is associated with minor sulphide zones +/- quartz in an amphibolite unit, similar to the historic Timoni mine. The Bombay MRE extends over 800m of strike and is open at depth with the last intercept returning 3m @ 8g/t from 148m in BYRD027.

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This whole trend from Baldock up to Bombay and further north is characterised by the same host rocks, a number of historic workings and drill intercepts that Delta has yet to explore indicating significant exploration upside (Figure 6). First-pass programs have been planned to test these priority targets.

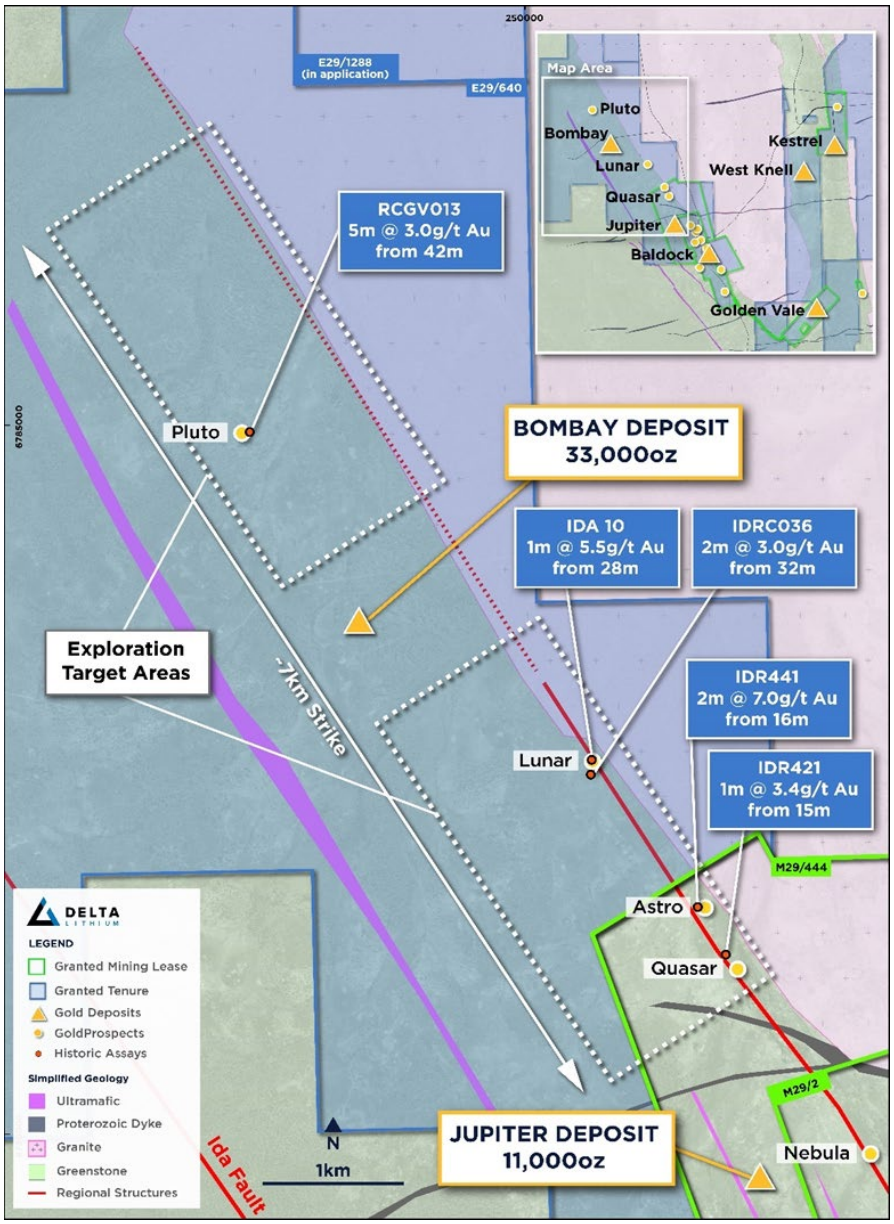


Figure 6: Map showing Bombay & Jupiter resource with identified prospects and historic intercepts along the Baldock mineralised trend which remains largely untested – *Historical drill collar details can be found in Appendix 2*

West Knell is located on the Eastern side of the Copperfield Granite, as a result the stratigraphy has been overturned on this right limb causing the units to dip to the East, a mirror image of the Baldock and associated lodes on the Western limb. The West Knell lodes are characterised by intense shearing and often fuschite alteration +/- quartz with minor sulphide development. The Easterly dipping lode system at West Knell has returned exceptional grades with **15–25 gram metres** being consistently intercepted in Delta's drilling (*See ASX Announcement 'Mt Ida Gold Project Exploration & Permitting Update on 26th March 2025*). The main West Knell lode remains open at depth and will be tested by future programs.

Kestrel, although spatially close to West Knell is very different geologically. Kestrel mineralisation is hosted in significantly silica altered north–south trending volcaniclastics and a discreet porphyritic intrusion. Kestrel was initially drilled out in the 1980's by a number of previous companies while Delta has just completed its first drill program at the deposit. Initial results, reported in Appendix 2 confirm historic drilling and also

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indicate the continuation of mineralisation at depth beyond the current MRE and along strike to the north. A total of 39 holes remain in the laboratory at the time of this report, with 3,572 assays pending, which will provide important assay data for future resource updates. Significant volumes of water were also intercepted at Kestrel causing a number of holes to be abandoned, these will be diamond tail drilled in future programs to test further depth extensions.

Both Kestrel and West Knell are currently open at depth, which will be the focus for resource growth programs in the future. This Eastern limb is largely untested via modern exploration methods and is highly prospective for resource growth and further discovery along these mineralised trends (Figure 7).

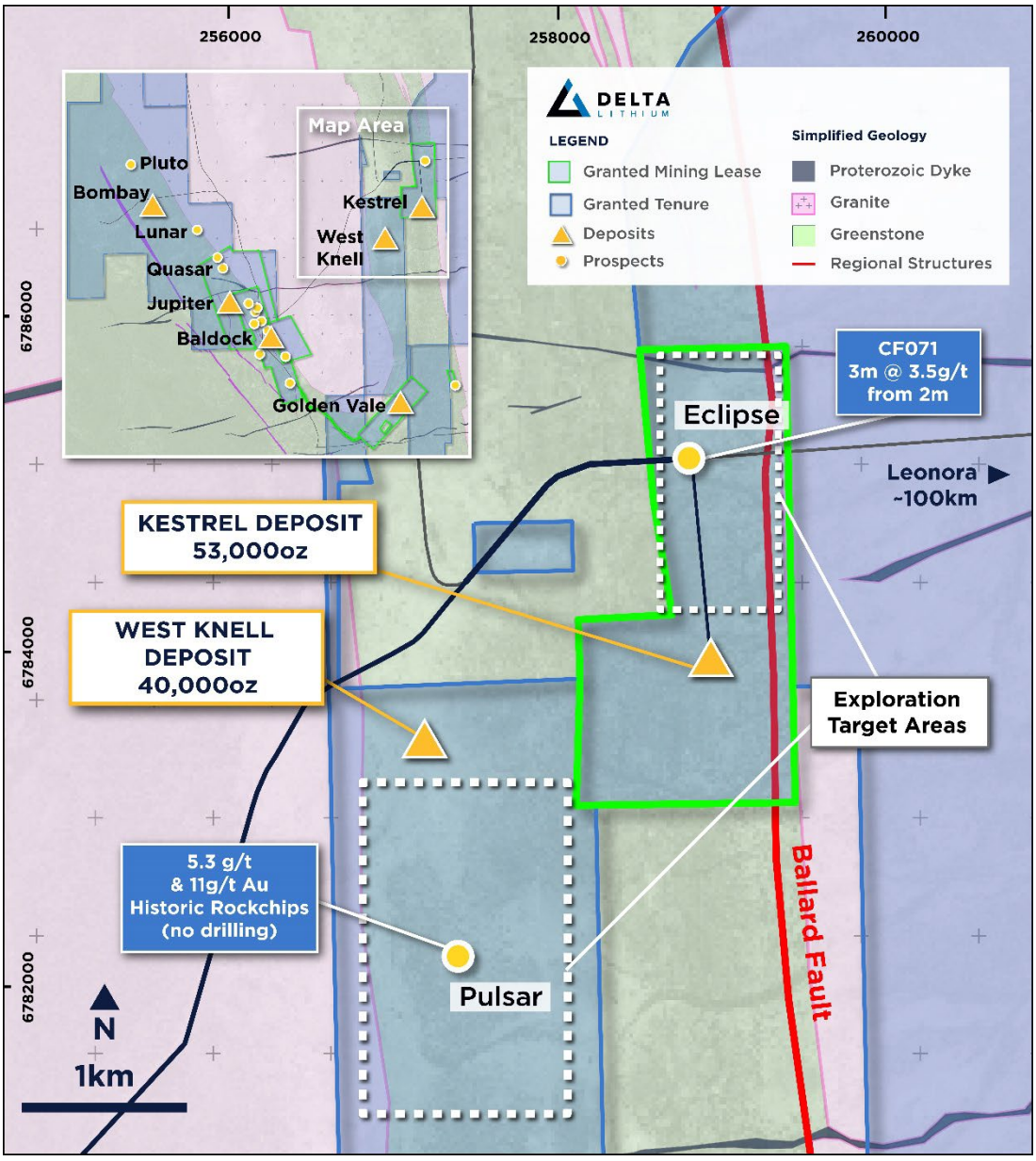


Figure 7: *Plan View showing Eastern Resources and future exploration target areas – Historical drill collars and rock chip details can be found in Appendix 2*

The Stage 4 drilling program has been very successful with the delineation of three additional MRE's and the addition of 84koz to the Mt Ida Inventory. A number of additional regional gold prospects (Figure 1) have been identified with minimal regional exploration work completed to date indicating the potential upside across the Mt Ida Project.

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Resource Conversion

The Company will now turn its focus towards the target of increased confidence in the MRE, in order to derisk the Project, fully inform a DFS and advance the project towards a FID. An infill drill program of 85,000m at Baldock has been planned to build upon the Indicated category of the MRE which will allow feasibility studies to be completed and the release of a maiden reserve statement.

This infill program will target the core resources in the immediate Baldock area, primarily Lodes 090 ,100, 110 & 140 which comprises 57% of the Baldock MRE (Figure 8). This program will aim to derisk the top 250m of the resource to allow mine optimisations and schedules to be completed to an appropriate degree of confidence.

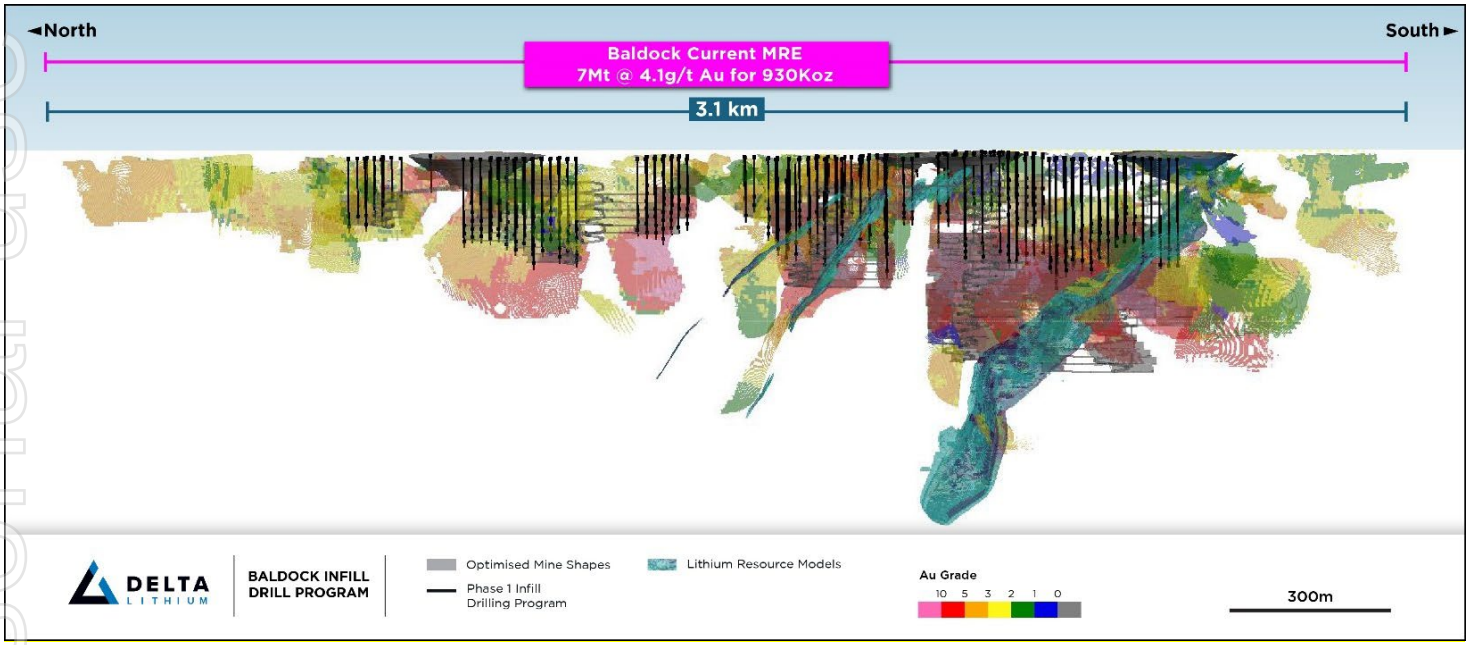


Figure 8: Baldock Long -Section showing phase 1 planned infill drilling program and updated MRE

The Baldock drillout is the logical progression in the growth of the Mt Ida Gold Project. Although a moderate portion of the MRE lies within the Indicated category at Baldock **(43%)**, this DFS level infill drill program will aim to increase further confidence and maximise Indicated and Measured Resource ounces. This program will also support the generation of a more accurate model as well as subsequent grade control models to inform mine plans.

This is the right time for Ballard Mining to take control, prioritise funding of the DFS and associated workflows and advance this exciting gold development story.

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Next Steps

Delta aims to expedite the pathway to gold production at Mt Ida and realise maximum value for Delta's Lithium business. The Company aims to achieve this via the following steps:

- Demerger of the Gold asset into a vehicle – Ballard Mining, which will seek admission to the ASX
- Ballard Mining to complete an extensive infill drilling program to increase confidence in the existing resource while converting additional resources to Indicated (to at least 250mbs at Baldock)
- Commence process of converting Exploration Leases to Mining Leases for regional MRE's
- Finalise Metallurgical and Geotechnical studies to a DFS level
- Release of a Maiden Ore Reserve Statement and Feasibility Study H1 CY2026
- Systematically test the identified regional prospects with the intention to grow the Mt Ida Resource base further

Delta and Ballard Mining are in an excellent position with 93% of Mineral Resources sitting on granted Mining Leases, mining approvals received for both OP & UG mining at Baldock, and a works approval assessment for a processing facility and TSF at Mt Ida is underway.

This places Delta and Ballard Mining in a strong position with a clear pathway to production in a buoyant gold market.

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 36.5Mt@1.1%Li2O, 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. Deltas' recent drilling to extend the high-grade gold resources at Mt Ida has resulted in a significant increase in JORC compliant gold resources to 10.3Mt@3.33g/t for 1.1Moz Au.

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

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Competent Person's Statement

Information in this Announcement that relates to exploration results. the data and geological interpretation used as the basis of the Mineral Resources 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 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 Baldock and Golden Vale gold deposits at the Mt Ida Gold/Lithium Project was prepared by Michael Andrew an employee of Snowden Optiro. Mr Andrew is a Fellow of the Australasian Institute of Mining and Metallurgy (Membership No. 111172) and has sufficient experience relevant to the style of mineralisation, the type of deposit under consideration and to the activity undertaken to qualify as Competent Persons as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Andrew consents 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.

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.

Bibliography

Mt Ida Gold Exploration Results and Permitting Update ASX Announcement 26 March 2025

Mt Ida Exploration Update ASX Announcement 24 January 2025

Mt Ida Exploration Update ASX Announcement 14 November 2024

Delta Advances Mt Ida Gold Project ASX Announcement 27 August 2024

Mt Ida and Yinnetharra Exploration Update ASX Announcement 2 August 2024

Mt Ida Gold MRE Update ASX Announcement 28 June 2024

Yinnetharra & Mt Ida Exploration Update ASX Announcement 15 February 2024

Yinnetharra & Mt Ida Exploration Update ASX Announcement 10 November 2023

Mt Ida Lithium Mineral Resource Estimate Upgrade. ASX announcement 2 October 2023

Complementary High Grade Gold at Mt Ida. ASX announcement 4 September 2023

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

Further Outstanding Gold Assays including 7m @ 15.3 g/t Au. ASX announcement 27 July 2022

Further Outstanding drill Assays inc. 5.6m @ 52.7 g/t Au. ASX announcement 27 June 2022

Mt Ida - A New Lithium Province (Historic results.) ASX announcement 28 September 2021

Mt Ida Acquisition, Capital Raise and Presentation. ASX announcement 7 September 2021

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Appendix 1: Material Information Summaries 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 (Appendix 3).

Location, geology and geological interpretation

Delta's Mt Ida Lithium Project (Mt Ida or the Project) is located 220 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 Mineral Resources are located within M29/002, M29/165, M29/094, M29/422 & and E29/0640.

The Project is situated in the Archaean Mt Ida-Ularring Greenstone Belt within the Kalgoorlie Terrane of the Yilgarn Craton. Gold mineralisation is hosted within discrete structures associated with major faults and silica and sulphide alteration.

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 endowment observed today.

Gold mineralisation has been identified in numerous prospects throughout the project area. The mineralisation is hosted in lodes and exhibits the following characteristics:

- Form in shear zones that dip steeply to the Southwest and associated flat south west dipping shear zones that form between the steeper shear zones
- Associated with quartz veining, silica alteration of country rock, sulphide development
- Range in thickness from about 0.4 to 12 m
- Gold as fine free gold coating sulphide species, dominantly pyrrhotite, chalcopyrite and pyrite
- Gangue minerals for the gold lodes are mainly quartz chlorite, biotite, albite, hornblende

Mineralisation wireframes were interpreted using Leapfrog Geo 3D software, with graphical selection of intervals used to form vein models of the mineralisation 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 used to define the Mineral Resource comprises 2253 reverse circulation (RC) drillholes for a total of 249,424.82m, 360 RC holes with diamond tails (RCD) for a total of 132,200.22m and 246 diamond holes (DD) for a total of 42,926.32m. 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.

Delta drilling comprised RC drilling used a 143mm face-sampling hammer bit. Diamond core was drilled using HQ2 and NQ2 bits. Drilling spacing ranges from 10m by 10m, 20m by 20m, 40m by 40m out to 80m by 80m. Delta has drilled 1887 drill holes for 322,433m since acquisition of the project in 2021.

Historic drilling completed by other companies prior to Delta had limited or no QAQC available. As such if the MRE was informed by historic data it was classified as Inferred Resources. The Kestrel MRE was informed by primarily historic data with some current data, the remaining Delta data. The Baldock and Golden Vale deposits were informed by Delta and historic drilling. Material historic results have previously disclosed to the market as outlined in the bibliography to this announcement. Golden Vale drilling, the data for which was acquired with the project in 2022 has been validated by Delta and is released in Appendix 2.

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Company	Year	Drill type	No. of holes	Metres drilled
DELTA	2021-2025	DD	146	25,219.16
		RC	1336	165,880
		RCD	355	131,334.37
G&M	1992	RC	81	3,761
HAMILL	2001-2002	DD	9	1,476.96
		RC	158	24,238
HOOPER	2020	RC	17	3,144
IGL	2003-2004	DD	6	1,653.5
		RC	80	19,994
LA MANCHA	2006	DD	4	1,652.23
		RC	14	1800
MOONLIGHT WILUNA	1968	DD	18	1,344.6
NEWCREST	1997	RC	4	770
ORABANDA MINING	2020	RC	3	526
		RCDD	2	642.9
QUEENMARGARET GOLDMINES	1980-1988	DD	8	1,378.5
		RC	30	884.5
QUEENSROAD	1980-1990	DD	2	100
		RC	121	4840
SABMINCO	1987-1998	DD	5	701.4
		RC	46	2471
SPARGOS	1981-1982	DD	6	1,116.8
VALIANT		RC	108	3,171.5
		DD	3	120
Total			2,603	398,220.42

Table 2: Drilling history of the Mt Ida Project

Sampling and assaying

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

DD sampling is undertaken by lithological/alteration domain to a maximum of 1.1m and a minimum of 0.3m. Core is cut in half with one half sent to the lab and one half retained in the core tray. Occasional wet RC samples were encountered, extra cleaning of the splitter was carried out afterward. RC and DD samples have been analysed for Au by 50g fire assay by ALS, Nagrom, NAL and SGS, and via photon assay by ALS. Samples analysed by via fire assay at ALS, Nagrom, NAL and SGS were dried, crushed and pulverised to 80% passing 75 microns before undergoing a selected peroxide fusion digest for lithium, 4 acid digest with ICPMS finish or fire assay with ICPMS finish while an Aqua regia acid digestion is read by ICP/AES with a 0.5g aliquot for the determination of other analytes such as Cu.

Samples analysed via photon assay at ALS are dried and crushed to 3mm with 500g of material utilised for the analysis

Historic chip sampling methods include single metre riffle split and 4m composites that were either scoop or spear sampled, while historic core was cut onsite and half core sampled.

Historic samples were analysed at LLAS, Genalysis and unspecified laboratories.

Historic Au analysis techniques generally included crushing, splitting if required, and pulverisation, with aqua regia or

fire assay with AAS finish used to determine concentration.

Field blanks and industry certified standards were inserted by Delta at a rate of 1 per 20 sample. 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. Any failed CRM /Blank is investigated in coordination with the laboratory.

RC duplicate field samples were carried out at a rate of 1:20 and were sampled directly from the splitter on the rig. At times, duplicate calicos were used on the rig when known ore zones were going to be intercepted. Additionally, interpreted grading samples are speared retrospectively to ascertain variability, although it is a different method of sample collection, it has been proven to be useful and effective. These were submitted for the same assay process as the primary samples and the laboratory are unaware of such submissions.

Metallurgy

Extensive metallurgical testwork has been undertaken by Delta Lithium in 2024 (**See 27 August 2024 Announcement: 'Delta continues to advance Mt Ida Gold Project**),and clearly demonstrates that a straightforward Gravity & CILP flowsheet can achieve recoveries in excess of 90% consistently across the various lodes.

Comp ID	Test ID	Grind Size P80 (µm)	Start NaCN (ppm)	Head Au Grade (g/t)		Au Extraction (%)						Tail Au Grade (g/t)	Reagents (kg/t)	
				Assay	Calc.	Grav	2-hr	4-hr	8-hr	24-hr	48-hr		NaCN	Lime
CORE (UNDERGROUND) 090 GOLD ORE MASTER COMPOSITE # 1	IM2300	**140**	1000	29.5 / 11.3 / 16.2 / 7.73	8.25	27.36	55.01	69.56	84.03	**93.85**	95.52	0.37	**0.77**	2.58
	IM2301	**106**	1000		6.97	32.37	65.93	76.93	88.34	**92.55**	95.70	0.30	**1.25**	2.60
	IM2302	**75**	1000		7.41	30.45	65.60	77.12	90.36	**95.63**	95.82	0.31	**1.44**	3.13
CORE (UNDERGROUND) 100 GOLD ORE MASTER COMPOSITE # 2	IM2303	**140**	1000	22.6 / 21.4 / 6.93 / 14.2	15.0	46.55	68.88	85.25	92.25	**95.41**	96.14	0.58	**0.84**	2.50
	IM2304	**106**	1000		30.8	22.68	41.30	47.68	51.32	**93.68**	98.57	0.44	**0.91**	2.73
	IM2305	**75**	1000		15.4	45.42	77.73	87.69	93.33	**95.77**	97.47	0.39	**0.95**	3.43
CORE (UNDERGROUND) 110 GOLD ORE MASTER COMPOSITE # 3	IM2306	**140**	1000	30.1 / 27.9 / 4.45 / 6.26	6.16	33.07	72.71	82.10	85.10	**87.82**	89.37	0.66	**1.05**	3.55
	IM2307	**106**	1000		6.10	33.42	75.41	83.47	87.43	**89.27**	91.07	0.55	**1.12**	3.65
	IM2308	**75**	1000		5.94	34.33	79.95	85.55	89.62	**91.27**	93.35	0.40	**1.90**	3.45

Table 3: Results from three ore type composites originating throughout the 3 main UG ore sources. Illustrates excellent 24hr recoveries averaging 93%, 22-46% Gravity recovered gold as well as low to moderate cyanide consumption

Comp ID	Test ID	Grind Size P80 (µm)	Start NaCN (ppm)	Head Au Grade (g/t)		Au Extraction (%)						Tail Au Grade (g/t)	Reagents (kg/t)	
				Assay	Calc.	Grav	2-hr	4-hr	8-hr	24-hr	48-hr		NaCN	Lime
OXIDE GOLD ORE MASTER COMPOSITE # 1 **OXIDE**	IM2078	75	1000	4.55 / 3.55	4.76	44.14	84.20	86.93	91.40	97.83	**99.26**	0.04	0.54	7.43
TRANSITIONAL GOLD ORE MASTER COMPOSITE # 2 **TRANSITIONAL**	IM2079	75	1000	8.73 / 4.13	6.06	63.03	97.39	98.34	99.97	99.97	**98.84**	0.07	0.68	8.73
FRESH GOLD ORE MASTER COMPOSITE # 3 **FRESH**	IM2080	75	1000	3.17 / 3.83	3.02	56.61	91.32	92.03	93.44	95.74	**96.19**	0.12	1.25	7.68

Table 4: Results from three weathering domains within the 086 Baldock pit. Results illustrate excellent gravity recovered gold up to 64% and 24hr leach recoveries ranging from 95-99%

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Bulk density

Bulk density was measured from 4,729 core samples 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 5m(E) x 10m(N) x 10m(RL) at Baldock and 10m(E) x 10m(N) x 10m(RL) at the remaining deposits. 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 1m(E) x 1m(N) x 1m(RL), were used to represent volume. Assay data was selected within the modelled lode wireframes and composited to one metre lengths grade caps ranging from 0.6 g/t Au to 120 g/t Au applied on a lode by lode basis. Block grade estimation of gold and copper by lode was completed using ordinary kriging (OK) into parent block cells. Gold and copper 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 lode. Given the increased amount of drilling undertaken by Delta and after review against the historic data, both data sets were used to inform resources. The previously Golden Vale lodes were informed by only historic data.

Cut-off grades

The Mineral Resource estimates for the Mt Ida Project gold resources have been reported above a cut-off grade of 0.5 g/t Au and 1.5 g/t Au to represent the portion of the Mineral Resource that may be considered for eventual economic extraction by combined open pit and potential underground methods respectively. The cut-off grades selected by Delta in consultation with Snowden Optiro based on current experience and in-line with cut-off grades applied for reporting of similar gold resources elsewhere in Australia. Given the stage of the Project and classification applied to the Mineral Resource, the cut-off grades are considered reasonable.

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. Open pit resources have been reported within optimised pit shells based on a gold price of US$2,900/oz (0.65 AUD exchange rate) (Golden Vale was previously optimised at US$2600 and exchange rate of 0.60), 92.5% gold recovery, mining cost AUD$4/t, G&A $3/t, process cost AUD$31/t and nominal 45 degree slopes for oxide/ transitional and 50 degrees for Fresh, at a cut-off grade of 0.5 g/t Au. Underground resources are reported within Optimised Stope shapes at based on a nominal 1m minimum mining width and nominal 15m strike and 25m level extents at a cut-off of 1.5 g/t Au on mineralisation below the optimised pit shells. Historic production from the Baldock was approximately 265kozs gold at a grade of 16.3 g/t Au. A release on the Delta website dated 7 September 2021 references a Mineral Resource reported under the JORC Code 2004. The MRE being reported by Delta in accordance with the JORC 2012 Code is materially different to the historic estimate reflecting the drilling completed by Delta since 2021.The production data is likely to be based on a higher cut-off used to define the lodes but supports the MRE being reported by Delta.

Metallurgical factors or assumptions

An approximate metallurgical recovery of 92.5% has been assumed in determining reasonable prospects of eventual economic extraction. Delta has undertaken extensive metallurgical testwork in recent months that demonstrates Au metallurgical recoveries consistently in excess of 90%.

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 the gold grade. 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 Baldock Indicated Mineral Resources are supported by drilling with a nominal 40m by 20m to 40m by 40m 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. The other resources are reported as Inferred reflecting the lower proportion of Delta drill data available. The previously reported Golden Vale resource is estimated using only historic data and has been classified as Inferred.

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Appendix 2: Drill hole details for new holes reported in this release

Table 5: Table showing recent collars

HoleID	Depth	East	North	RL	Azi	Dip
FDEX001	78	252894	6777929	480	56.5	-59.96
FDEX002	78	252890	6777980	480	58.18	-59.76
IDRD336	624.4	253145.279	6778408	472.82	56.57	-78.52
IDRD358	679.19	253118.387	6777909	477.382	54.19	-53.39
IDRD359	659.6	253027.144	6778121	476.059	60.36	-56.68
IDRD377	201	252358.633	6779775	465.899	58.15	-59.94
IDRD385	444.2	252442.87	6779356	468.409	65.99	-58.8
IDRD394	396.1	252636.425	6779073	470.228	65.89	-63.2
IDRD395	369	252717	6778988	472	60.2	-64.23
IDRD404	385.01	253523	6777870	484	58.72	-66.43
IDRD405	336.5	252423	6779430	468	59.23	-58.9
JPEX001	93.3	251675.467	6779635	469.69	60.79	-60.9
JPEX003	108	251610	6779700	469	59.56	-60.18
JPEX004	180	251568	6779686	468	62.08	-58.85
JPEX005	187	251596	6779597	469	59.25	-60.31
JPEX010	114	251534	6779887	470	63.69	-58.13
JPEX011	186	251483	6779877	468	67.86	-57.27
JPEX012	144	251567	6779812	468	63.23	-60.29
JPEX013	246	251528	6779794	468	63.99	-58.85
JPEX014	150	251685	6779536	470	60.69	-60.41
JPEX015	210	251629	6779523	470	67.69	-57.67
JPEX016	114	251720	6779472	471	63.34	-59.74
KSRD001	150.2	259050	6783730	442	270.99	-64.4
KSRD002	104.1	259029	6783791	442	271.09	-60.4
KSRD003	299	259129	6783905	442	270.99	-59
KSRD004	300.2	259151	6783701	442	273.59	-60.1
KSRD005	120	259037	6783839	442	273.78	-58.33
KSRD006	162	259055	6783992	441	272.35	-59.56
KSRD007	189	259086	6783830	442	272.07	-58.66
KSRD008	138	259075	6784159	442	271.38	-55.92
KSRD009	58	259064	6783929	442	272.36	-58.38
KSRD010	151	258987	6784160	441	272.38	-54.92
KSRD011	109	259069.78	6783880	442.82	273.93	-58.64
KSRD012	120	258977	6784237	440	273.29	-60.61
KSRD013	193	259093	6783541	442	271.09	-59.65
KSRD014	180	259057	6784250	442	269.36	-60.32
KSRD015	157	259088	6783628	442	274.33	-59.91
KSRD016	228	259175	6783932	440	269.94	-59.77
KSRD017	247	259153	6783649	440	272.89	-60.2
KSRD018	236	259126	6783867	441	270.82	-57.69
KSRD020	72	259171	6783799	439	265.15	-56.01
KSRD022	287	259126	6783867	441	265.25	-56.51

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HoleID	Depth	East	North	RL	Azi	Dip
SARD004	132	259486	6773209	470	64.57	-55.35
SARD005	120	259547	6773200	475	251.61	-54.79
SARD006	102	259547	6773259	477	269.76	-56.21
SARD007	126	259372	6773095	479	91.31	-54.23
SARD008	84	259386	6772898	476	90.81	-55.22
SARD009	151	259375	6772936	476	89.22	-55.68
SARD010	108	259462	6773062	480	271.44	-55.63
SARD011	60	259357	6773198	479	93.08	-55.74
SARD012	144	259323	6773199	479	91.06	-55.55
SARD013	144	259331	6773301	475	92.82	-54.86
SARD014	66	259489	6773407	476	91.91	-55.8
SARD015	90	259456	6773402	476	88.54	-55.07
SARD016	60	259457	6773456	475	90.41	-54.74
SARD017	90	259474	6773500	475	93.88	-55.17
SARD018	90	259373	6773016	479	91.09	-55.02
SARD019	138	259458	6773251	477	92.42	-54.18
SARD020	258	259284	6773237	479	90.14	-55.27
WKEX035	132	257200	6783859	445	271.21	-59.64
WKEX036	186	257281	6783866	445	268.7	-60.08
WKEX037	96	257160	6783719	444	271.91	-60.15
WKEX038	174	257222	6783723	444	270.24	-59.72
WKEX041	186	257039	6783735	443	272.79	-59.79
WKEX042	162	257047	6783660	443	269.56	-58.96
WKEX043	186	257071	6783611	443	269.2	-59.57
WKEX044	168	257067	6783554	443	272.55	-60.04
WKEX045	180	257063	6783420	444	270.17	-60
WKEX046	290	257063	6783420	444	270.4	-60
WKEX047	108	257378	6783517	445	271.8	-59.23
WKEX048	174	257434	6783485	445	269.69	-60
WKEX050	102	257184	6783566	444	270.54	-60.49
WKEX051	192	257234	6783566	444	271.04	-58.94
UNEX001	114	254002	6777016	480	58.22	-59.81
UNEX002	162	253971	6776998	480	55.72	-60.37
UNEX003	114	253967	6777069	481	55.62	-60.78
UNEX004	180	253938.33	6777053	481	55.51	-60.33
UNEX005	114	254040	6776951	480	53.45	-60.22
UNEX006	169	254015	6776936	480	56.09	-59.64
UNEX007	138	254044	6776872	480	65.55	-54.14

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Table 6 : Recent significant Intercepts at the Mt Ida Project

HoleID		From	To	Length	Au_ppm	Cu_ppm	Comments
FDEX001	***Assays pending***						
FDEX002	***Assays pending***						
IDRD336	***Assays pending***						
IDRD358		372.62	374.1	1.48	7.24	837	***Not in MRE***
IDRD359	nsi						
IDRD377	***Assays pending***						
IDRD385		255.87	258.28	2.41	1.59	1654	
	and	365	366.2	1.2	2.43	752	
	and	381.49	382.18	0.69	7.42	1522	
	and	406.32	407.54	1.22	2.63	1418	
	and	423.93	424.95	1.02	2.49		
IDRD394		212.94	214.11	1.17	0.76	230	
IDRD395	***Assays pending***						
IDRD404		286.58	287.15	0.57	3.7	371	
	and	325.68	326.98	1.3	3.97	2156	
IDRD405		176.55	177.37	0.82	0.57	1695	
	and	289.03	290.53	1.5	5.44	4644	
JPEX001	***Assays pending***						
JPEX003		68	69	1	2.5	286	
	and	79	80	1	0.84	101.5	
	and	81	82	1	0.55	125	
	and	83	84	1	0.61	130.5	
	and	92	93	1	0.81	119	
JPEX004		115	116	1	3.59	95	
JPEX005	nsi						
JPEX010		63	64	1	0.57	188	
	and	76	79	3	2.37	890	
JPEX011		129	131	2	1.29	240	
JPEX012		63	64	1	0.74	331	
	and	80	81	1	0.68	135	
JPEX013		159	160	1	2.34	223	
	and	165	167	2	0.69	164	
	and	197	198	1	0.97	150	
JPEX014		34	35	1	0.62	90	
		130	133	3	1.64	117	
JPEX015	nsi						
JPEX016		60	62	2	1.65	133	
	and	74	77	3	2.03	93	
	and	103	104	1	0.75	101	
KSRD001		57.67	60.3	2.63	0.94	56	
	and	76.06	78.2	2.14	2.75	28	
	and	86	87	1	1.88	67	
	and	91.95	93	1.05	0.54	28	

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HoleID		From	To	Length	Au_ppm	Cu_ppm	Comments
	and	113	114.1	1.1	0.76	25	
	and	115.9	117.42	1.52	0.61	22	
KSRD002		49.7	58.21	8.51	1.89	39	
	and	64	72.37	8.37	1.26	27	
	and	74	75.01	1.01	2.03	33	
	and	91.96	92.97	1.01	0.65	13	
KSRD003		161.71	162.32	0.61	5.54	609	
	and	225	232.6	7.6	0.83	51	
	and	241	242.05	1.05	1.19	19	
KSRD004		119.4	120.1	0.7	3.39	149	
		207.64	208.25	0.61	0.58	34	
		255.35	256.3	0.95	0.81	224	
		261.05	261.75	0.7	2.54	158	
KSRD005		13	14	1	3.89	187	
	and	71	74	3	1.34	43	
	and	81	83	2	1.29	34	
	and	94	100	6	1.93	22	
KSRD006		102	111	9	1.21	42	
	and	119	123	4	1.36	18	
	and	130	142	12	1.55	20	
KSRD007		83	84	1	0.51	43	
KSRD008		82	84	2	1.46	61	
KSRD009	nsi						
KSRD010	nsi						
KSRD011		63	65	2	0.68	132	
KSRD012	***Assays pending***						partial
KSRD013	***Assays pending***						
KSRD014		156	168	12	0.95	28.33	
	and	176	180	4	0.78	25	
KSRD015	***Assays pending***						
KSRD016	nsi						partial
KSRD017	***Assays pending***						
KSRD018	nsi						partial
KSRD020	***Assays pending***						
KSRD022	***Assays pending***						
SARD004		67	69	2	1.79	116	
	and	106	109	3	0.84	109	
SARD005		16	20	4	1.85	159	
	and	32	33	1	0.58	111	
SARD006		5	6	1	0.75	61	
	and	67	68	1	0.8	108	
SARD007		27	28	1	0.54	55	
	and	90	91	1	0.89	49	
	and	99	100	1	0.8	27	
SARD008		58	60	2	1.05	100	
	and	73	74	1	0.78	81	

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HoleID		From	To	Length	Au_ppm	Cu_ppm	Comments
SARD009		85	88	3	3.35	32	
SARD010	nsi						
SARD011	nsi						
SARD012	nsi						
SARD013		102	103	1	0.74	28	
SARD014	***Assays pending***						
SARD015		71	74	3	3.06	123	
SARD016	***Assays pending***	57	59	2	0.67	151.5	
SARD017	nsi						
SARD018	***Assays pending***	76	78	2	0.65	54	
SARD019	***Assays pending***						
SARD020	***Assays pending***						
WKEX035	nsi						
WKEX036	nsi						
WKEX037		40	42	2	1.5	916	
WKEX038		45	46	1	1.79	253	
	and	68	69	1	0.59	767	
	and	112	114	2	1.05	1634	
WKEX041		55	57	2	0.76	1412	
		59	60	1	0.69	1415	
WKEX042		116	117	1	0.79	2320	
WKEX043	nsi						
WKEX044	nsi						
WKEX045		137	138	1	1.88	3000	
	and	147	148	1	1.1	1645	
	and	160	164	4	0.71	205	
	and	176	180	4	0.57	90	
WKEX046	nsi						
WKEX047	nsi						
WKEX048	nsi						
WKEX050	nsi						
WKEX051	nsi						
UNEX001	***Assays pending***						
UNEX002	***Assays pending***						
UNEX003	***Assays pending***						
UNEX004	***Assays pending***						
UNEX005	***Assays pending***						
UNEX006	***Assays pending***						
UNEX007	***Assays pending***						

Table 7 : Historical drill collars referred to in this annoncement

HOLEID	DEPTH	EAST	NORTH	RL	DIP	AZI
CF071	45	258930	6785454	437.2625	-60	269
IDA 10	53	250473	6782645	454.0163	-60	60

IDRC036	30	251417.1	6781257	457.9228	-60	56
IDR421	35	251202.5	6781597	455.5038	-60	56
IDR441	48	250467	6782542	453.1115	-59.71	57.44
RCGV013	60	248062.8	6784957	443.7599	-60	270

Table 8: Historical Rock chip locations referred to in this **annoncement**

SAMPLEID	EAST	NORTH	Au ppm	COMPANY	YEAR
DVR057568	257318	6782317	10.999	Eastern Goldfields	2017
DVR057565	257338	6782319	5.289	Eastern Goldfields	2017

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Appendix 3: 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.

JORC 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*	• Gold sampling activities carried out by Delta Lithium at the Mt Ida Project have included reverse circulation (RC)and diamond (DD) drilling. • RC samples were collected from a static cone splitter mounted directly below the cyclone on the rig, DD sampling was carried out to lithological/alteration domain with lengths between 0.3-1.1m • Limited historical data has been supplied, historic sampling has been carried out by Hammill Resources, International Goldfields, La Mancha Resources, Eastern Goldfields and Ora Banda Mining, and has included RC, DD and rotary air blast (RAB) drilling • Sampling of historic RC has been carried out via riffle split for 1m sampling, and scoop or spear sampling for 4m composites, historic RAB drilling was sampled via spear into 4m composites • Historic 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).*	• RC Drilling has been carried out by Orlando Drilling and Frontline Drilling, PXD, RC drilling utilised an Explorac 220RC rig, T66 Schramm RC 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 200-300m depth • Historic drilling has been completed by various companies including Kennedy Drilling, Wallis Drilling, Ausdrill and unnamed contractors • Historic DD drilling was NQ sized core • It is assumed industry standard drilling methods and equipment were utilised for all historic drilling

Criteria	*Explanation*	Commentary
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Sample condition is recorded for every RC drill metre including noting the presence of water or minimal sample return, inspections of rigs were carried out daily • Recovery on diamond core is recorded by measuring the core metre by metre • Limited sample recovery and condition information has been supplied or found for historic drilling
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 inersections logged.*	• 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, SG and structural data • All RC chip trays and drill core are photographed in full • A complete quantitative and qualitative logging suite was supplied for historic drilling including lithology, alteration, mineralogy, veining and weathering • It is unknown if all historic core was oriented, limited geotechnical logging has been supplied • No historic core or chip photography has been supplied • Historic comments on logging are very useful in to verify geological details between lithologies. • Logging is of a level suitable to support Mineral resource estimates and subsequent mining studies

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Criteria	*Explanation*	Commentary
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.*	• DD sampling is undertaken by lithological/alteration domain to a maximum of 1.1m and a minimum of 0.3m. Core is cut in half with one half sent to the lab and one half retained in the core tray • Occasional wet RC samples were encountered, extra cleaning of the splitter was carried out afterward • Should over 6 samples in a row be wet, the hole will be abandoned if it is aimed to be used in a MRE, with the intention of Diamond tailing it to retain sample quality. • RC and DD samples have been analysed for Au by 50g fire assay by ALS, Nagrom, NAL and SGS, and via photon assay by ALS • Samples analysed by via fire assay at ALS, 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 • Samples analysed via photon assay at ALS are dried and crushed to 3mm with 500g of material utilised for the analysis • Delta have recently amended the Photon methodology to carry out analysis on Pulverised material rather than crushed material, studies suggest the results are comparable. • RC duplicate field samples were carried out 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 are unaware of such submissions • Historic chip sampling methods include single metre riffle split and 4m composites that were either scoop or spear sampled, while historic core was cut onsite and half core sampled • Historic samples were analysed at LLAS, Genalysis and unspecified laboratories • Historic Au analysis techniques generally included crushing, splitting if required, and pulverisation, with aqua regia or fire assay with AAS finish used to determine concentration
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. 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.*	• Samples have been analysed by external laboratories utilising industry standard methods • The assay methods utilised by ALS, Nagrom, NAL and SGS for RC chip and core sampling allow for total dissolution of the sample where required • Photon assay is a non-destructive total analysis technique • Standards and blanks are inserted at a rate of 1 in 20 in RC and DD sampling, All QAQC analyses were within tolerance • QAQC reviews are completed on a monthly basis with any fails being investigated thoroughly in conjunction with the lab. • All historic samples are assumed to have been prepared and assayed by industry standard techniques and methods • Limited historic QAQC data has been supplied, industry standard best practice is assumed

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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*	• Significant intercepts have been reviewed by senior personnel • No specific twinned holes have been completed, but drilling has verified historic drilling intervals • Primary data is collected via excel templates and third-party logging software with inbuilt validation functions, the data is forwarded to the Database administrator for entry into a secure SQL database. Historic data was supplied in various formats and has been validated as much as practicable • No adjustments to assay data have been made • Data entry, verification and storage protocols remain unknown for historic 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*	• MGA94 zone 51 grid coordinate system is used • Current drilling collars have been pegged using a handheld GPS unit, all collars will be surveyed upon program completion by an independent third party • Downhole surveys are completed by the drilling contractors using a true north seeking gyro instrument, AC drillholes did not have downhole surveys carried out • Topography has been surveyed by recent operators. Collar elevations are consistent with surrounding holes and the natural surface elevation • Historic collars are recorded as being picked up by DGPS, GPS or unknown methods and utilised the MGA94 zone 51 coordinate system • Historic 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.*	• Drill hole spacing is variable throughout the program area • Spacing is considered appropriate for this style of exploration • Sample compositing 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*	• Drill holes are orientated perpendicular to the regional trend of the mineralisation previously drilled at the project; drill hole orientation is not considered to have introduced any bias to sampling techniques utilised • Some drillholes previously targeting Lithium mineralisation was not optimal for the Gold but this has been taken into account for modelling and statistics.
Sample security	The measures taken to ensure sample security	• Samples are prepared onsite under supervision of Delta Lithium staff and transported by a third party directly to the laboratory • Historic sample security measures are unknown
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	• None carried out

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JORC Table 1; 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 on M29/2, M29/165 and E29/640, M29/444, M29/422 and M29/94 • The tenements are in good standing • There are no heritage issues
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 and mining have been completed including activities such as drilling, geophysics and geochemical sampling throughout the tenure
Geology	*Deposit type, geological setting and style of mineralisation.*	• The Mt Ida project is located within the Eastern Goldfields region of Western Australia within the Mt Ida/Ularring greenstone belt • Locally the Kurrajong Antiform dominates the regional structure at Mount Ida, a south-southeast trending, tight isoclinal fold that plunges at a low angle to the south. The Antiform is comprised of a layered greenstone sequence of mafic and ultramafic rocks • Late stage granitoids and pegmatites intrude the sequence • These later stage pegmatites intrude through the pre-exiting Gold lodes and other stratigraphy. • The intrusion of this Granitoid resulted in the greenstone sequence being overturned with the Western sequence dipping to the West and the Eastern limb dipping to the East. • Gold mineralisation has been identified in a number of styles, primarily being shear hosted structures with sulphide development +/- Quartz. • These mineralised shears often form along the plane of weakness between lithology contacts however can also form independent of any contacts which are likely later stage reactivations. • The Mt Ida Project has a structural complex history with a number of deformational events.
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.*	• A list of the recent and historical drill hole coordinates, orientations and metrics are provided in Appendix 2 – Table 5 & Table 7
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.*	• No metal equivalents are used • Significant intercepts are calculated with a cut-off grade of 0.5 ppm Au

Criteria		Commentary
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 down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The geometry of the mineralisation is roughly perpendicular to the drilling in most cases.
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 are 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.*	• All new or unreported drill collars, and significant intercepts have been reported in Appendix 2
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.*	• Extensive metallurgical test programs have been completed with results being reported to the ASX previously. • Two phases of Geotechnical analysis have been completed for both OP and UG mining methods.
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 Mt Ida with an RC rig commencing infill on Au lodes

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

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

Criteria	JORC Code Explanation	Commentary
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 Manager. • Data was further validated by Snowden Optiro upon receipt, and prior to use in the Mineral Resource estimation. • Personnel access to the Geobank database is restricted to preserve the security of the data. The database is managed internally by a dedicated Database Manager.

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Criteria	JORC Code Explanation	Commentary
	Data validation procedures used.	• Data from the historic 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, as there is a lack of QAQC data associated with the historic data. • 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. Tracey (Snowden Optiro) visited the site in September 2022 during a resource definition drilling program to review sampling procedures. Ms. Tracey confirmed site practices are appropriate and satisfactory for the preparation of a Mineral Resource estimate. • Michael Andrew, Snowden Optiro acting as CP for the Gold Resource has not visited site. • Shane Murray Delta acting as CP for data and geological interpretation has visited the site on numerous occasions
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 gold mineralised lodes defined by a nominal 0.5 g/t Au 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 has been used for interpretation of the lodes together with assay data. • The gold grade estimates are wholly constrained within gold lodes that can be 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. • Implicit modelling indicates good continuity of the interpreted gold lodes 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*	• Fifty-four lodes have been modelled at the Baldock-Jupiter deposit, three lodes at the Bombay deposit, seven lodes at the Kestrel deposit and four lodes at the West Knell deposit. • The Baldock-Jupiter Lodes strike for approximately 3000m and extend approximately 500m below Surface. The strike is to the North-west and they dip steeply to the south-west. Lodes range from 1m through to 10 m in thickness but average in the 3m to 5m range. • The Kestrel lodes strike for approximately 1100m and extend to a depth of 250m below Surface and display a steeply undulating dip to the east and west.

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Criteria	JORC Code Explanation	Commentary
		• The West Knell lodes strike for approximately 300m and extend to a depth of 175m below Surface and vary in dip from gentle to steep to the east • The Bombay lodes strike for approximately 800m and extend to a depth of 325m below Surface and dip steeply to the south-west •
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 Baldock-Jupiter, Bombay, Kestrel and West Knell deposits were estimated into separate block models due to the distances between them. • 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. Only Reverse Circulation (RC) and Diamond drill (DDH) data was used to inform the Mineral Resource estimates. • All drilling by Delta have been assayed for Au and Cu, and has QAQC compliance for the Au. Historic drilling drilled by previous companies with Au assay data were retained within the dataset for estimation, with the lower confidence in the quality of the data considered in the resource classification. Block model and estimation parameters: • 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 Au and Cu. Variography was undertaken on the combined data for each of the deposits individually.. • At Baldock mineralisation continuity was interpreted from variogram analyses to have main direction range to 150 m and a semi-major range to 120 m, with a moderate nugget of 45% and a plunge to the south-east was modelled. • At the other deposits, similar ranges were modelled with a moderate to high nugget of 40%-50%, but no plunge was able to be resolved due to the smaller data sets available • The number of samples used for block grade estimation was determined by Kriging Neighbourhood analysis (KNA). • At all deposits a three-pass estimation was undertaken with the first pass searching to the range of the variogram, the second pass also searched to the range of the variogram with a reduction in the minimum number of samples and a third pass where the search was increased by a factor of 1.5 or 2. For the first pass a minimum of 10 samples and a maximum of 24 samples was used, with the minimum reducing to 4 samples for subsequent passes. • Hard boundaries were applied at all domain boundaries as confirmed by geology.
	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. 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. • The interpretation of mineralisation was based on geological logging and Au content. A nominal grade of 0.5 g/t Au was used to define the mineralised lodes.

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Criteria	JORC Code Explanation	Commentary
		• 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.	• CVs and histograms were reviewed for each domain for both analytes, high-grade outliers were noted. • Grade capping was applied on a lode by lode basis to mitigate the impact of the high grade outliers on the estimate, grade caps ranged from 0.6 g/t Au to 120 g/t Au, for each deposit. For Cu a global grade cap of 13,000 ppm was 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.	• Gold production and gold Mineral Resource estimates have been undertaken at the adjacent gold deposits at Mt Ida. The MRE has been compared against the previous MRE reported by Delta
	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).	• Cu was also 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 20m to 80m by 80m. Drilling on section is reduced with depth. • Grade estimation was into parent blocks of 5 mE by 10 mN by 10 mRL at Baldock-Jupiter and 10 mE by 10 mN by 10 mRL at the other deposits. • 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.
	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 recent 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 is reported above a cut-off grade of 0.5 g/t Au and 1.5 g/t Au 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 underground mining methods, respectively. • The cut-off grades selected by Delta in consultation with Snowden Optiro based on current experience and in-line with cut-off grades applied for reporting of similar gold resources elsewhere in Australia. Given the stage of the Project and classification applied to the Mineral Resource, the cut-off grades are considered reasonable.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable,*	• The gold mineralisation at Mt Ida extends from surface and is expected to be suitable for open pit mining and for underground mining. It is understood that gold mining may be undertaken

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Criteria	JORC Code Explanation	Commentary
	external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	concurrently with mining of pegmatites for lithium which will allow the operation to optimised on both resources. • 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 • The Mineral Resource has been reported using a cut-off grade of 0.5 g/t Au for open pit and 1.5 g/t Au for underground resources. • Open pit resources are reported within optimised pit shells based on the following factors a gold price of US$2,900/oz (0.65 AUD exchange rate), 92.5% gold recovery, mining cost AUD$4.00/t, G&A A$3/t, process cost AUD$31/t and nominal 45 degree to 50 degree slopes, at a cut-off grade of 0.5 g/t Au. Underground resources are reported at a cut-off of 1.5 g/t Au within optimised stope shells based on a nominal 1m width*15m strike and 25m level spacing. • No consideration to the mining of lithium resources has been incorporated in the optimisation of the gold 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.*	• Historic metallurgical testwork testwork See ASX announcement, Table 6 '***Major Upgrade to Mt Ida Gold Resource,*** 28/06/2024) established a recovery of 96% for gold at the Baldock deposit, with good gravity recoveries of 56%.A gold recovery of 92.5% has been adopted for the MRE being reported and for the consideration of RPEEE • See more detailed metallurgical summary released to the ASX on 27 August 2024t: 'Delta continues to advance Mt Ida Gold Project • Delta has undertaken extensive testwork and received recoveries ranging from 88-98%
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 has 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 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. • Density values for the lodes were based on oxide, transition and primary density determinations obtained from the mineralised lodes. For the oxide a value of 1,89/2.2 was used, 2.2/2.37 for the transition and 2.84/3 for the country rock/lodes.
	• *The bulk density for bulk material must*	• Density was measured using a standard well-documented

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Criteria	JORC Code Explanation	Commentary
	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.	procedure: the immersion or Archimedes method. • Density has been calculated based on density samples from each lode.
	• *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Samples taken were coded by lode 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 Baldock-Jupiter Deposit Indicated Mineral Resource is supported by drilling with nominal 40 m by 20m up to 40m 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. Indicated Resources were only declared at Baldock -Jupiter deposit, the other deposits were classified as Inferred.
	• *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 Au content (from the kriging metrics). Only mineralisation informed and supported by comparison with sufficient drilling completed by Delta was considered for classification as Indicated Resources.
	• *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.*	• An external review has been conducted on the Mineral Resource estimate by SRK consulting. • Snowden Optiro undertakes 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 materially on the economic extraction of the deposit. • The assigned classification of Indicated and Inferred reflects the Competent Persons' assessment of the accuracy and confidence levels in the Mineral Resource estimate. • It is the Competent Persons' view that this Mineral Resource estimate is appropriate to the type of deposit and proposed mining style.
	• *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used*	• The Mineral Resource classification is appropriate at the global scale.
	• *These statements of relative accuracy and confidence of the estimate should be compared with production data, where*	• Historic records for production from the Baldock deposit was approximately 265 Kozs gold at a grade of 16.3 g/t Au Produced from the Timoni mine between 1898 and 1962. This is likely to be

Criteria	JORC Code Explanation	Commentary
	available	based on a higher cut-off used to define the lodes but support the MRE being reported by Delta.

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