DELTA LITHIUM

CORPORATE PRESENTATION

February 2026



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CORPORATE OVERVIEW

CAPITAL STRUCTURE

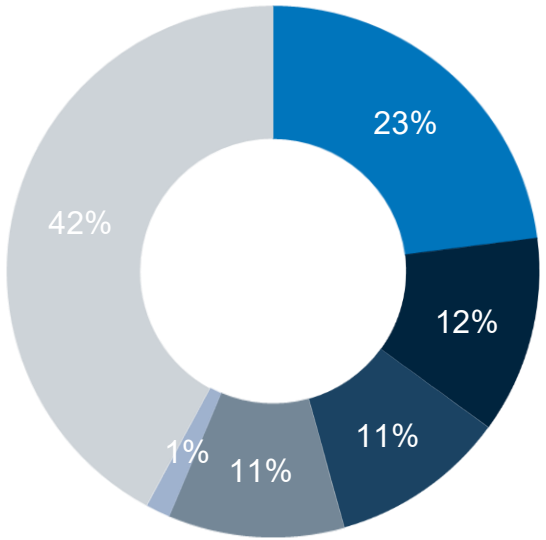
SHARES ON ISSUE	717.4M
PERFORMANCE RIGHTS	9.9M
OPTIONS	2.0M
MARKET CAP	A$168M[1]
CASH	A$54M[2]
ENTERPRISE VALUE	A$114M
SHARES IN ASX LISTED COMPANIES	~A$133M[3]

RESEARCH COVERAGE PROVIDED BY:

ARGONAUT Barrenjoey BELL POTTER

1. Closing Price A$0.235 cps 2 Feb 2026
2. Cash Balance as at 31 Jan 2026
3. Based on closing prices 2 Feb 2026

MAJOR SHAREHOLDERS



Mineral Resources	22.9%
Idemitsu	12.0%
Hancock Prospecting	11.4%
Waratah	10.7%
Board and Management	1.5%
Other	41.5%

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OUR BOARD

PROVEN EXPERIENCE IN PROJECT DELIVERY



Nader El Sayed
Non-Executive Chairman

- Current Managing Director of Multiplant Holdings – a mining and civil services provider
- Background in risk management, corporate governance, strategy and finance



James Croser
Managing Director

- 25+ years operational, technical and management experience in the Australian mining sector
- Mining Engineering background
- Founding Director of Delta Lithium



Joshua Thurlow
Non-Executive Director

- 20+ years experience in mining and resources across Asia Pacific, Africa & North America
- Background in corporate strategy, social responsibility, business development and growth and operations leadership



Steve Kovac
Non-Executive Director

- Current CEO of Idemitsu Australia
- 25+ years experience in the mining sector
- Held Senior Management and Executive level roles for the past 14 years

Our Team

- Experienced resource professionals with Life of Mine vision
- Seasoned Lithium Explorers

Major Shareholders

- Substantial investments by proven lithium miners, multinationals and investors

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REVIEW OF WESTERN AUSTRALIAN OPERATIONS

Location WA

- Two JORC Lithium Resources
- Global MRE
  36.7Mt @ 1.1% Li_2O
  54Mt @ 126ppm Ta_2O_5
  14.8Mt @ 0.42% Rb_2O

Yinnetharra

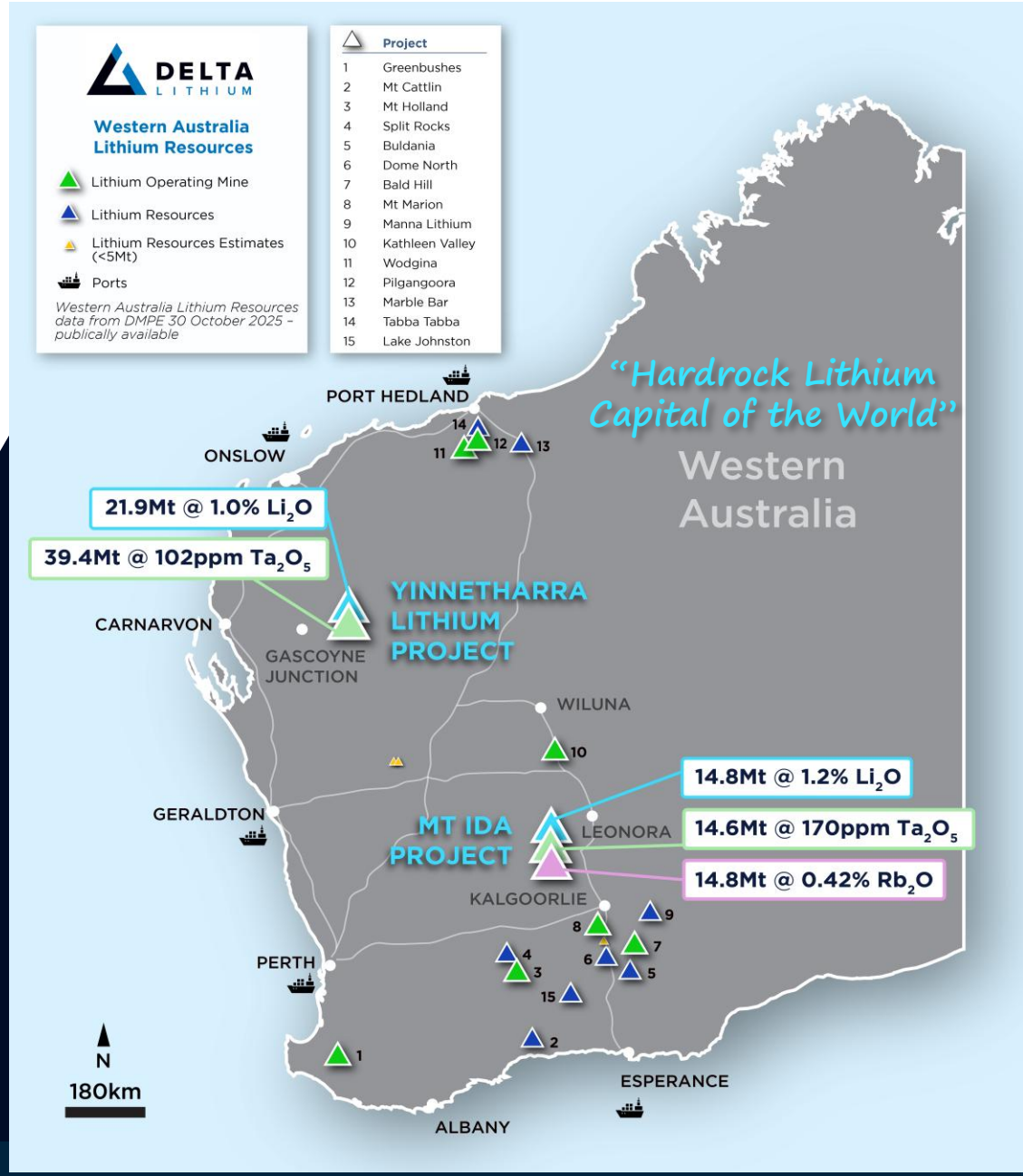
- Lithium/Tantalum MRE
  21.9Mt @ 1.0% Li_2O and 39.4Mt @ 102ppm Ta_2O_5
- Exploration and development programs
- Dominant landholding

Upcoming Catalysts

- Ongoing Exploration programs
- Drill results from Yinnetharra
- Mining and Metallurgy Studies Progressing

Mt Ida

- Mining Approvals in place
- Critical Minerals Suite
  14.8Mt @ 1.2% Li_2O, 170ppm Ta_2O_5 & 0.42% Rb_2O
- Gold exposure via 34.4% of Ballard Mining



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MT IDA LITHIUM PROJECT

VALUE CREATION IN THE GOLDFIELDS



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MT IDA PROJECT OVERVIEW

Unique Critical Minerals Geology

High-grade LCT pegmatites at Sister Sam, Timoni & Sparrow

Global JORC Resource

14.8Mt @ 1.2% Li_2O , 170ppm Ta_2O_5 and 0.42% Rb_2O

Includes Measured & Indicated Resources of

7.8Mt @ 1.3% Li_2O, 224ppm Ta_2O_5 & 0.45% Rb_2O

Contained Metal



Lithium
440kt LCE

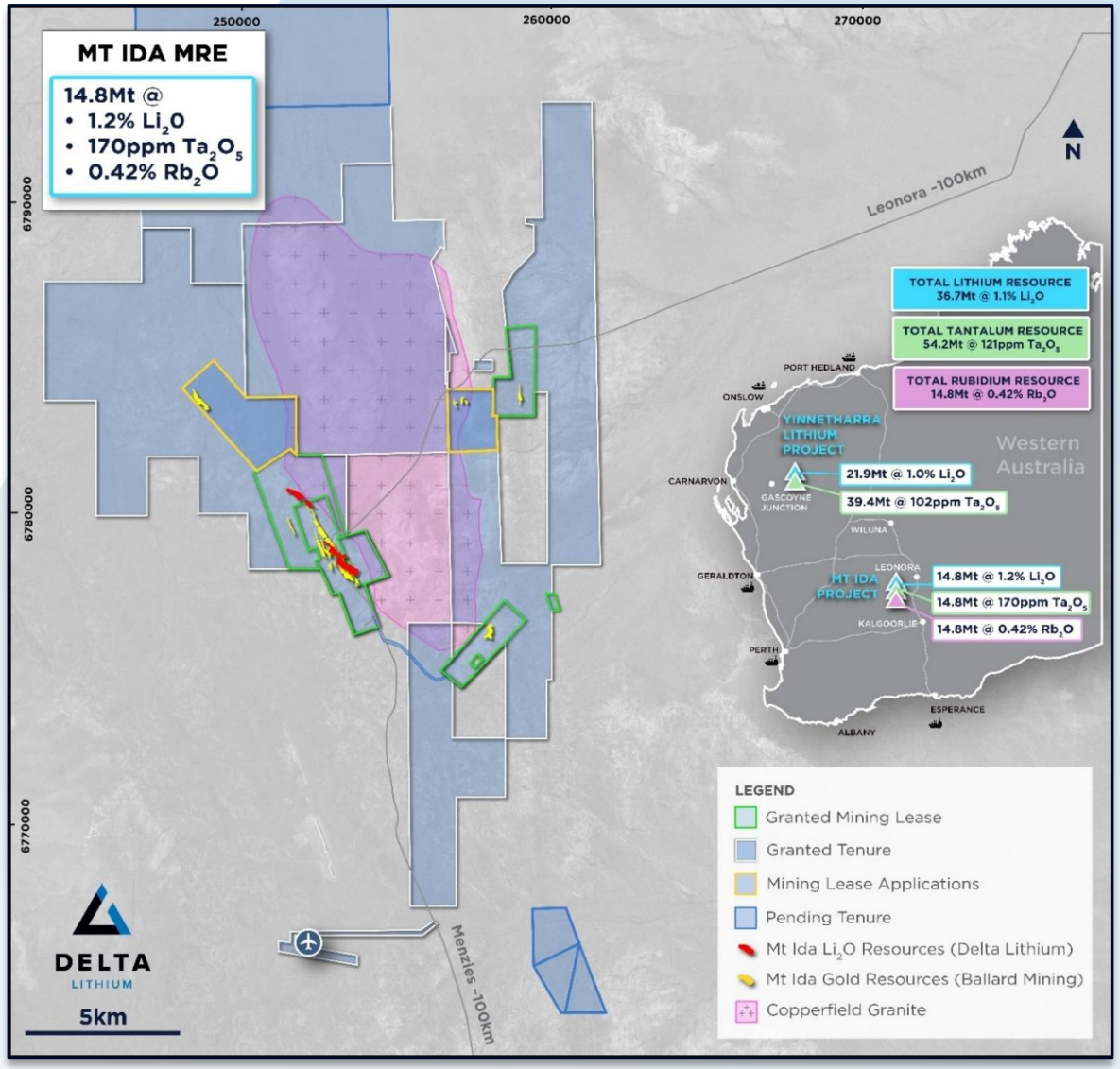


Tantalum
2,516t Ta_2O_5



Rubidium
62kt Rb_2O

ALL RESOURCES ON GRANTED MINING LEASES
FULLY PERMITTED FOR OPEN PIT & UNDERGROUND MINING
NO NATIVE TITLE OVER MT IDA PROJECT AREA



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MT IDA LITHIUM & TANTALUM

- **High-grade Mineral Resource** – high-grade undeveloped lithium and tantalum

  14.8Mt @ 1.2% Li_2O and 170ppm Ta_2O_5

- **Significant Exploration Upside** – Recent drilling increased JORC confidence and included a new LCT pegmatite discovery in Sister Sam footwall position
- **World-class Location** – Tier 1 location, in the heart of WA's **Eastern Goldfields**
- **Clear Pathway to Production** – The Mt Ida Project is situated on granted **Mining Leases, fully permitted** and **shovel-ready**
- **Development & Infrastructure Options** – potential to leverage off gold project development by Ballard Mining
- **High-grade Rubidium** up to 1.8% Rb_2O[1]

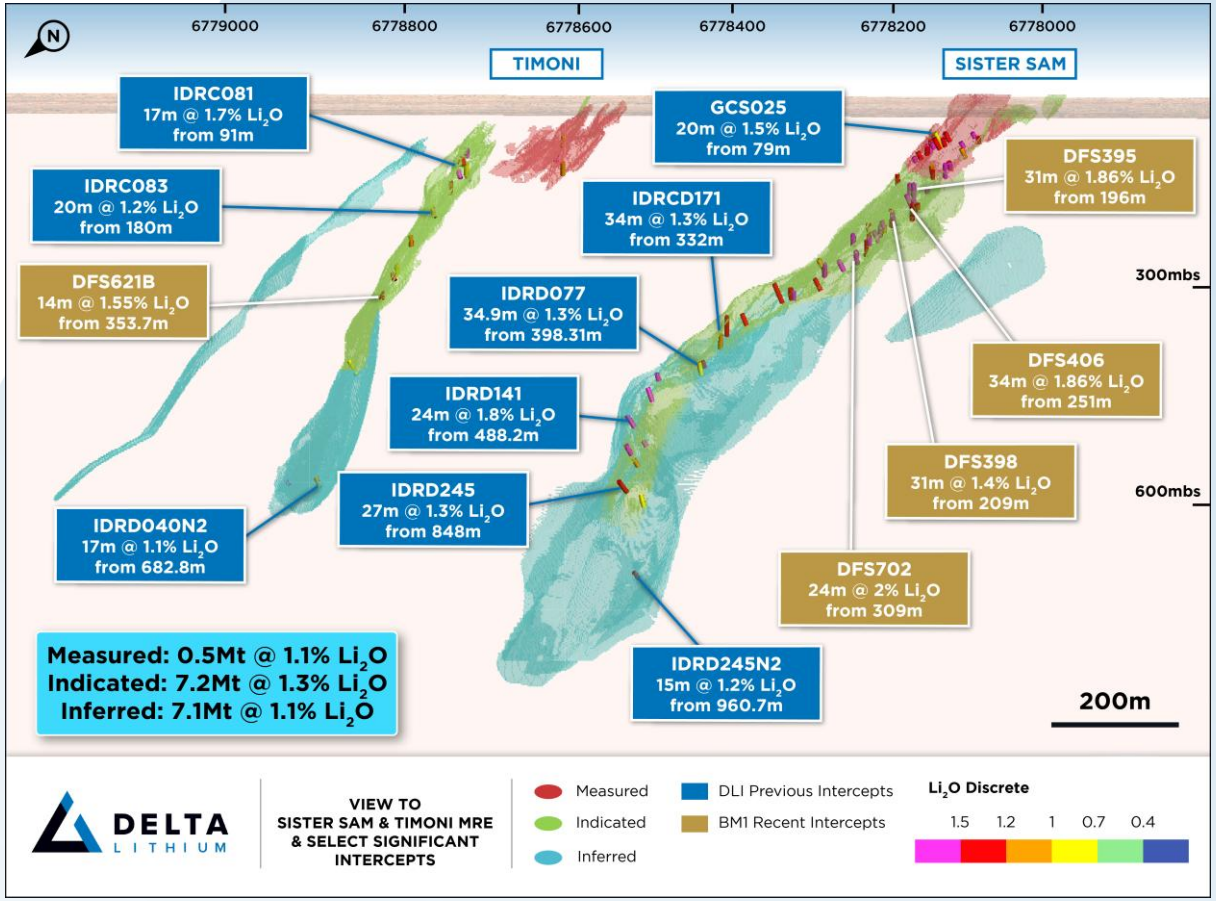


Figure 1: Recent Sister Sam drilling

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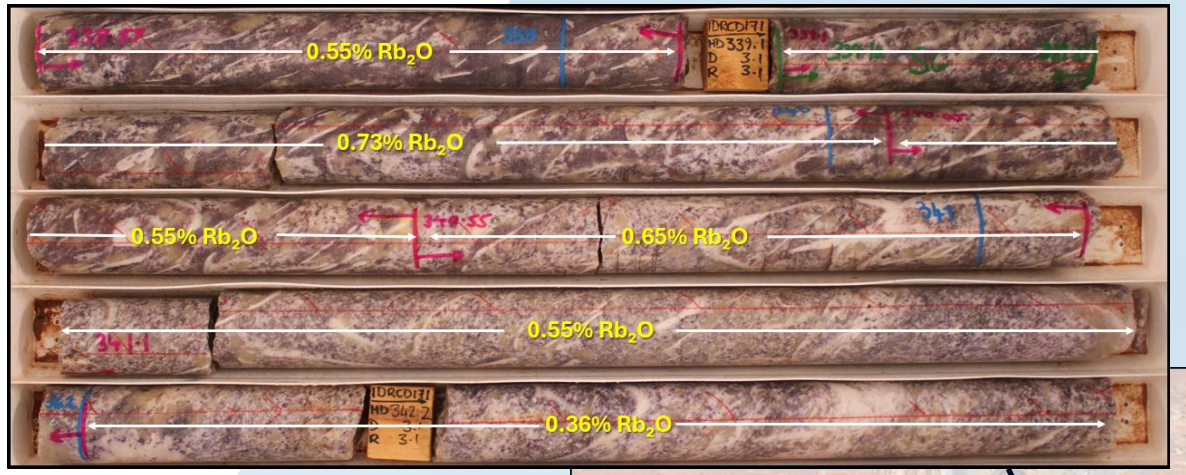
[1] see Delta Lithium ASX announcement 2 Oct 25 "Yinnetharra & Mt Ida Project Updates"

MT IDA RUBIDIUM

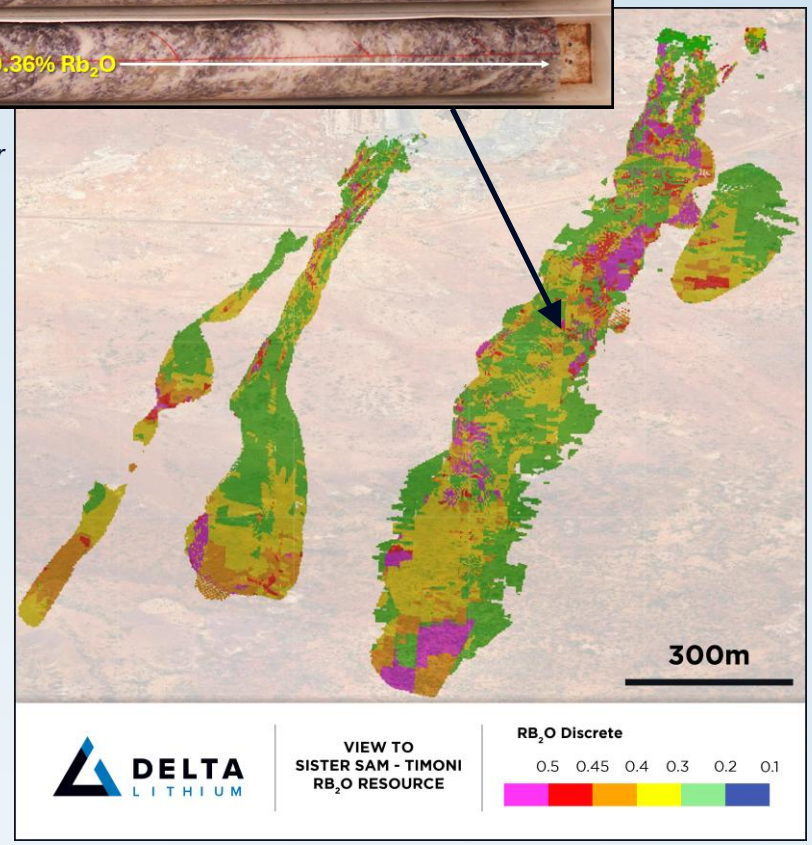
- **Highest-grade public MRE** – pervasive & coincident high-grade Rubidium adds to the critical mineral inventory

  14.8Mt @ 0.42% Rb_2O (no cut-off grade applied)

- **Co-located** entirely within the Lithium/Tantalum MRE wireframes
- **Extremely valuable exotic metal** – high tech applications, optics, quantum engineering, military
- **+90% metallurgy recovery** to mica concentrate via current flowsheet design (**Conc.grade 3%Li_2O & 1.8%Rb_2O**)[1]
- **Hydrometallurgy** testwork on mica concentrate underway Multiple bi-product potential incl. Rubidium
- Initial hydrometallurgy results produced **battery-grade LCE & high-purity Rb_2CO_3**



Diamond core from hole IDRCD171 showing 5.0m@0.56% Rb_2O from 338.57m, within a broader intersection of 39m@0.45% Rb_2O from 329m

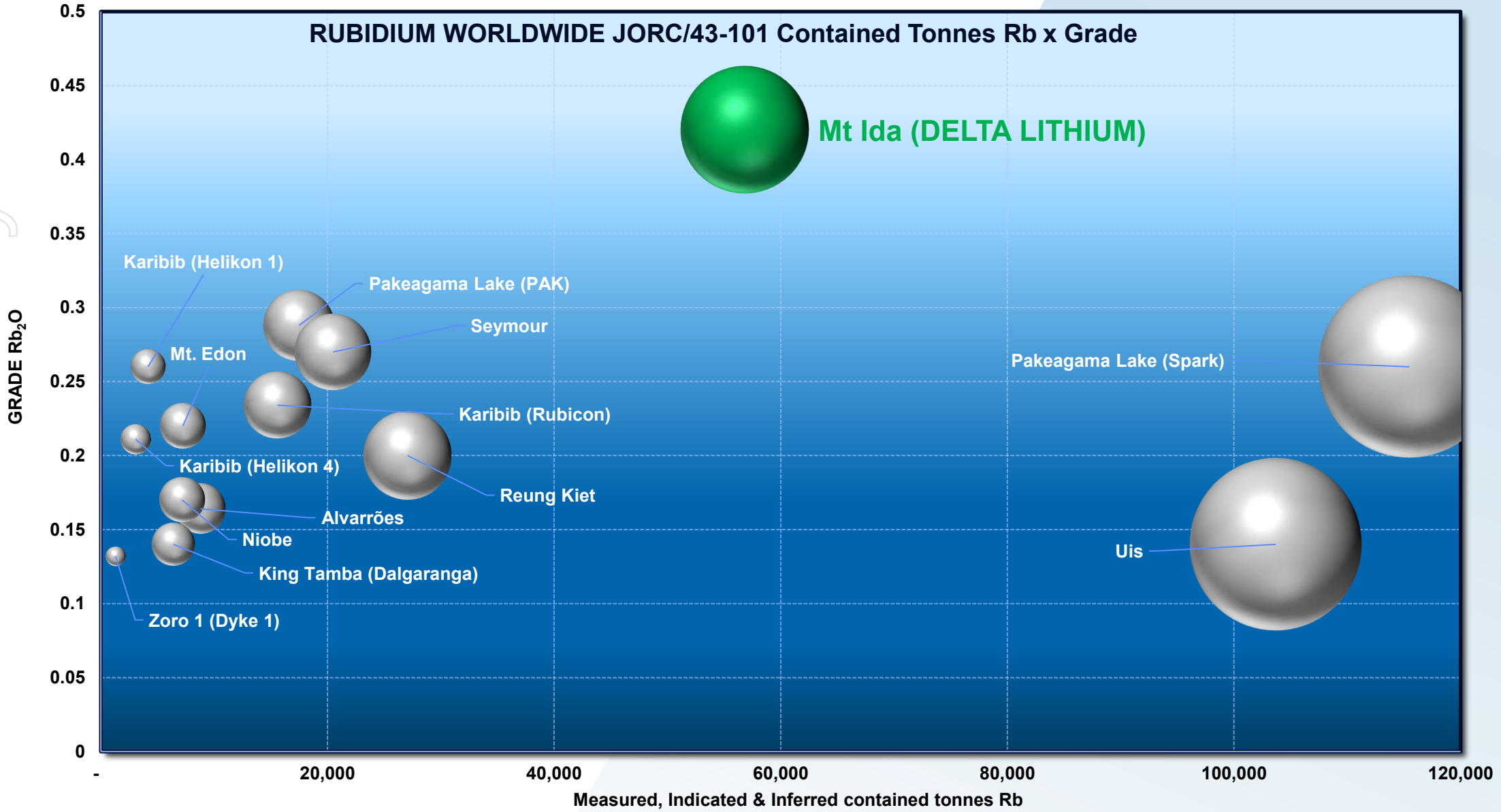




Mt Ida Lithium Carbonate 99.8% produced from mica concentrate

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[1] see Delta Lithium ASX announcement 21 Oct 25 "Mt Ida Project Lithium & Rubidium Update"
[2] see Delta Lithium ASX announcement 27 Jun 22 "Further Outstanding Drill Assays"



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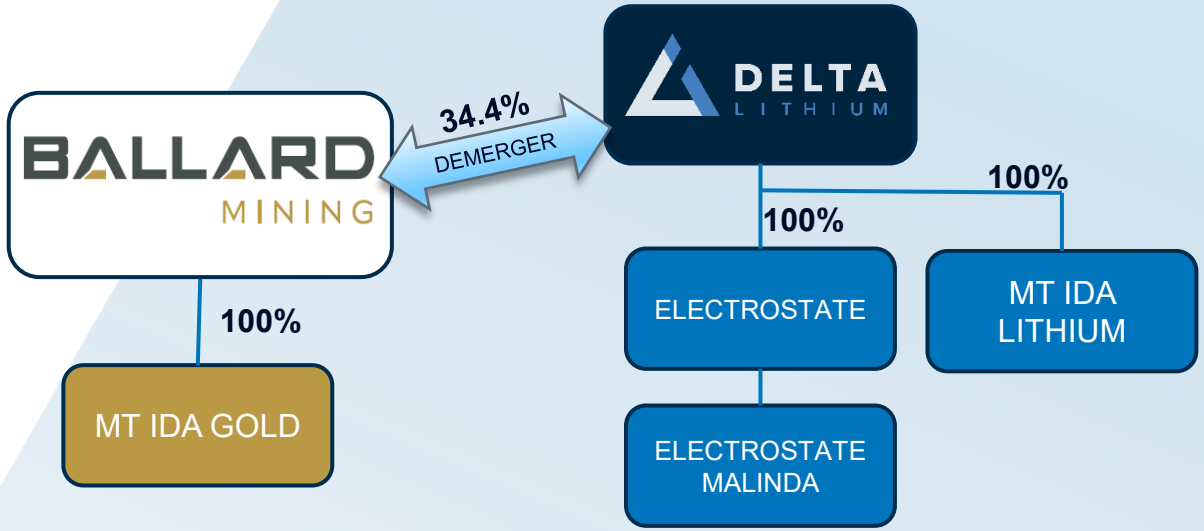
[1] see Delta Lithium ASX announcement 21 Oct 25 “Mt Ida Project Lithium & Rubidium MRE Update”

MT IDA GOLD DEMERGER

- Delta recently **separated** our Critical Minerals & Gold Assets, creating significant value for shareholders
- **Gold Assets** at Mt Ida placed into Ballard Mining pursuant to a **Demerger Deed** & **Mineral Rights Deed**
- Successful **AUD$85M Initial Public Offering** and Ballard Mining **ASX-listed JULY'25**

BALLARD MINING

- **+250% investment growth** since listing Ballard Market Cap (as at 2-FEB) **AUD$380M**[1] ✓
- Delta retains **Gold exposure** & maintains **balance sheet strength** via a substantial **34.4% holding** in Ballard Mining
- Ballard has **~$84M cash** & is **Funded to FID**



Successful Gold Spinout of Mt Ida Gold Assets
10.3Mt @ 3.3g/t Au for 1.1Moz
DEMERGED 'Ballard Mining' & ASX-Listed JULY-25
DELTA RETAINS 34.4% Investment value +AUD$130M[1]

Au

[1] Ballard Mining (ASX:BM1) Closing price 2/2/26 AUD$0.84 cps - Listing price 14/7/25 AUD$0.25 cps

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YINNETHARRA LITHIUM PROJECT

GROWING A DISCOVERY IN THE EMERGING GASCOYNE PROVINCE



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YINNETHARRA LITHIUM PROJECT

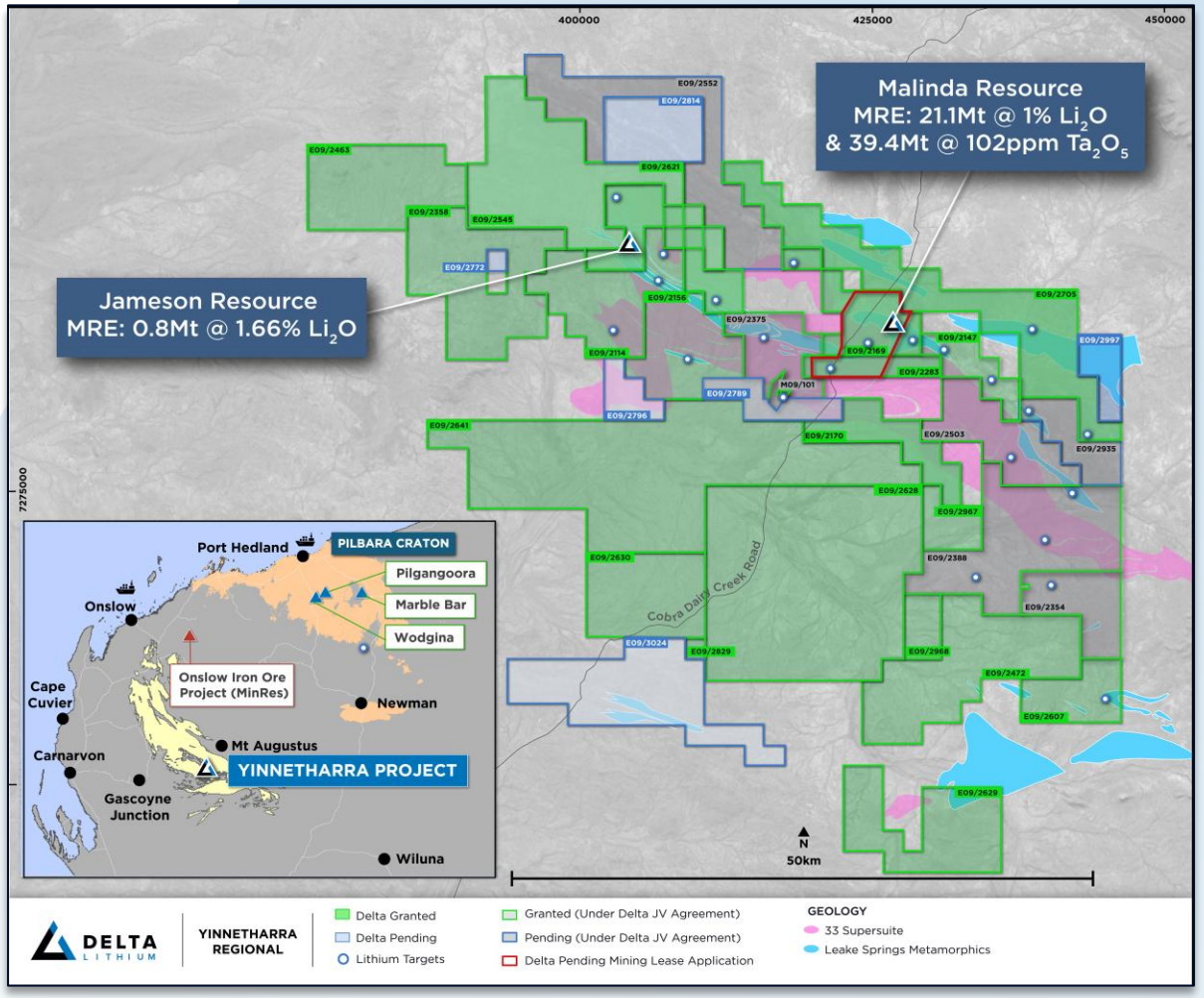
SOLID PROGRESS AT YINNETHARRA

- Delta is centre-stage in a newly emerging Gascoyne Lithium Province
- JORC Lithium & Tantalum MRE at Malinda

  21.9Mt @ 1.0% Li_2O (at a 0.5% Li_2O cut-off grade)

  39.4Mt @ 102ppm Ta_2O_5
- Dominant 2,315km^2 Gascoyne exploration project, including +80kms strike of prospective sediment/mafic lithologies
- Significant scale and grade – potential to grow through numerous Prospects
- Maiden High-grade Lithium MRE at the Jameson Prospect

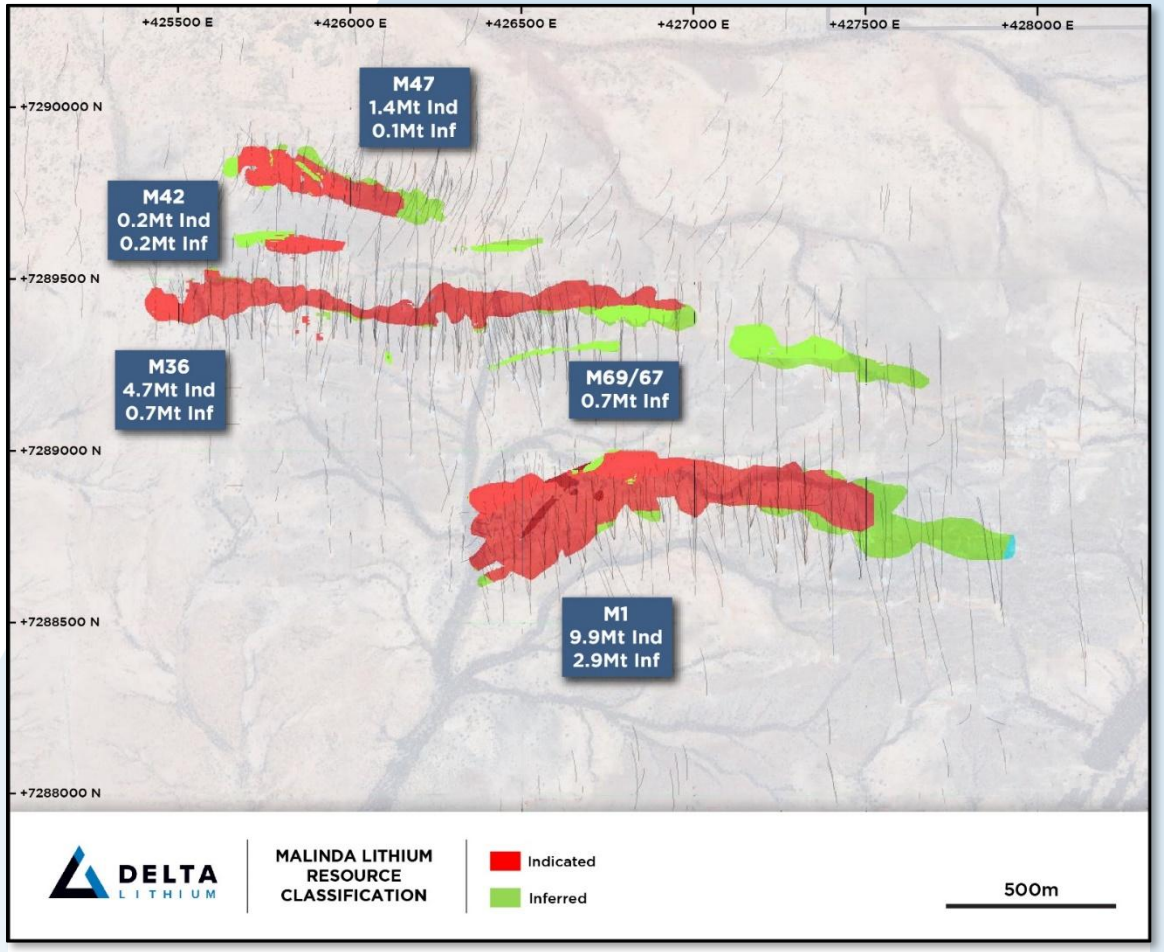
  0.8Mt @ 1.66% Li_2O (at 0.5% Li_2O cut-off grade)
- Large Tantalum MRE as potential value-add
- Fieldwork commenced at Mortimer Hills Project & Aston Project



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MALINDA DEPOSIT

- Three main LCT pegmatites M1, M36, M47 – all with excellent widths and high-grade lithium assays
- Mineralisation is present from surface to a depth of at least 350m striking E-W for over 2km
- Feasibility level M1 metallurgy completed via 5t pilot process
- Low-grade variability testwork on M1 successful. M36 & M47 programs commenced
- Geometallurgical domaining & detailed mineralogy underway across all pegmatites
- Mining Lease Application lodged at Malinda



M1 LODE	94m @ 0.94% Li_2O from 152m in YRRD471	47m @ 1.3% Li_2O from 83m in YDRD011
M1 LODE	69m @ 1% Li_2O from 127m in YDRD018	29m @ 1.1% Li_2O from 47m in YRRD281
M36 LODE	29m @ 1.1% Li_2O from 121m in YNEX003	33m @ 1.9% Li_2O from 218m in YRRD118
M47 LODE	44m @ 0.85% Li_2O from 3m in YRRD249	41m @ 1.3% Li_2O from 66m in YRRD082

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MALINDA DEPOSIT

Metallurgy testwork progression for M1 pegmatite

Grades	Units	Batch	Locked Cycle	Pilot Plant
Feed Grade	%Li_2O	1.0	1.0	1.0
Spodumene Concentrate Grade	%Li_2O	**6.0**	**5.5**	**5.7**
Recovery Breakdown				
Deslime Losses	%Li_2O	3.9	3.9	4.2
Mags Losses	%Li_2O	3.4	3.4	2.8
Mica Prefloat Losses	%Li_2O	6.4	9.9	6.1
Spodumene Float Losses	%Li_2O	4.6	6.5	17.7
Global Recovery	%Li_2O	**81.8**	**76.4**	**69.2**



Pilot plant spodumene flotation circuit during operation

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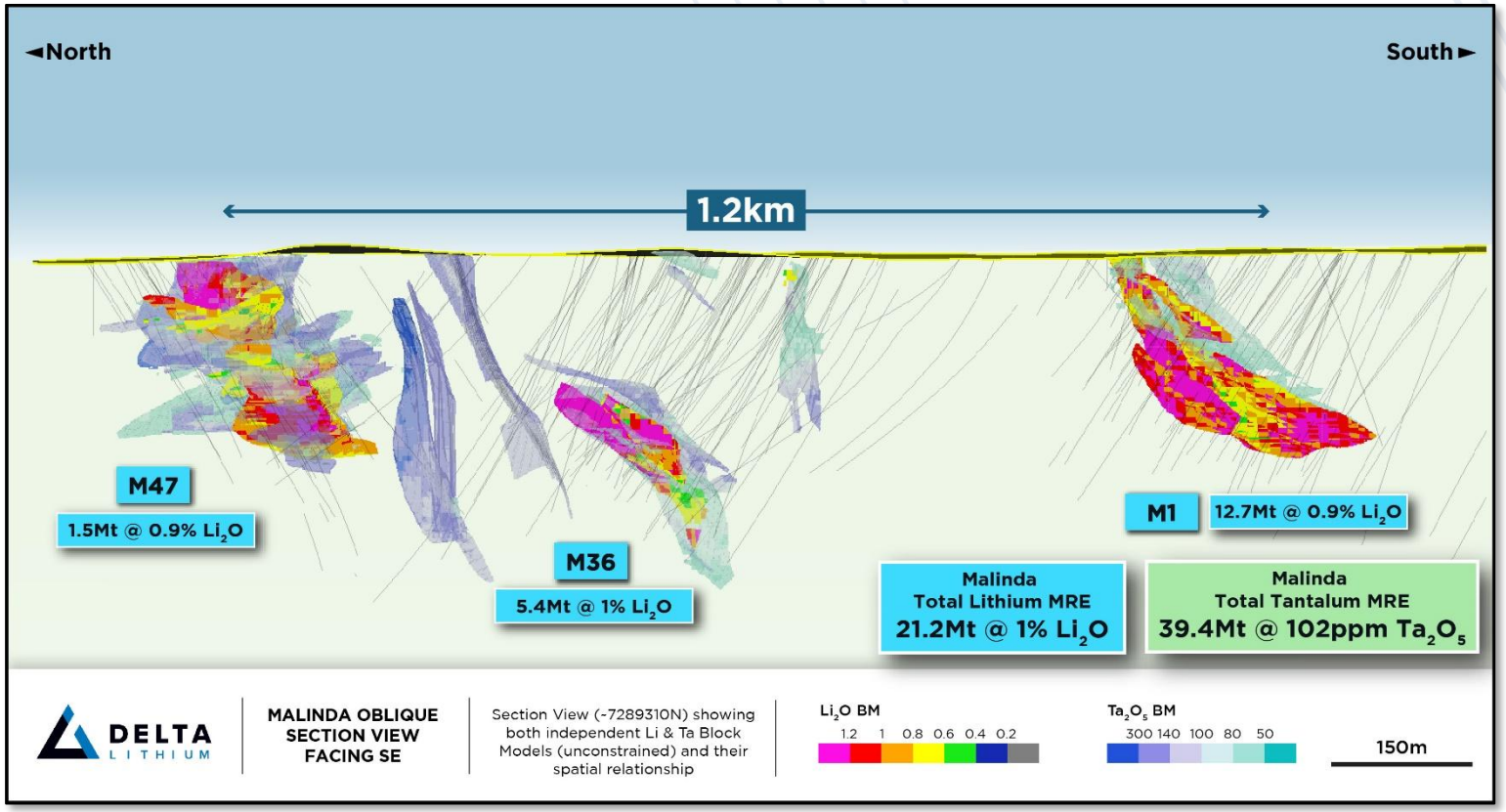
YINNETHARRA TANTALUM

- Investigate a growing Tantalum MRE
- Updated Tantalum MRE calculated OUTSIDE the Lithium wireframes of:

17.5Mt @ 136ppm Ta_2O_5

- Sits within current resource pit shells used for MRE estimations
- TOTAL Malinda Tantalum MRE is:

39.4Mt @ 102ppm Ta_2O_5



Spatial relationship Lithium and Tantalum

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YINNETHARRA LITHIUM PROJECT

EXPLORATION PROGRAM 2026

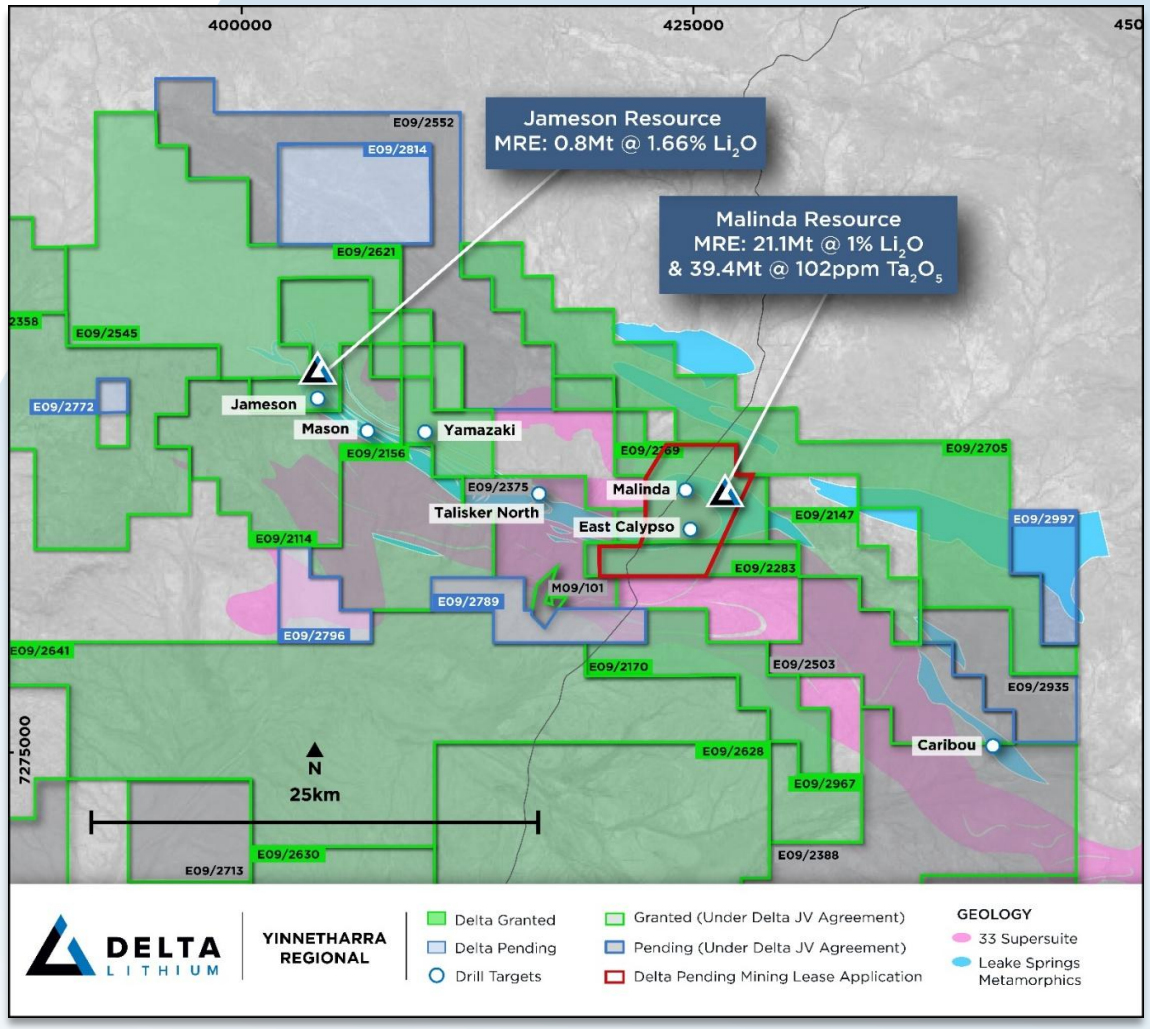
- Drilling recommenced January on targets generated by ongoing field work, soil sampling and detailed mapping
- Geotechnical drilling across Malinda completed
- Scheduled heritage, flora and fauna surveys
- Hydrogeology drilling successfully defined deep thalweg bore positions in paleochannels
- Regulatory Approvals & Native Title discussions ongoing
- Recent drilling at **Jameson** returned assays, including:

  13m @ 1.96% Li_2O

  from 101m in JREX065

Jameson spodumene from JREX002





1 Refer ASX Announcement 23 January 2026 titled “Lithium Exploration Update”

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THE DELTA STRATEGY

PLAN FOR SUCCESS – EXECUTE THE PLAN

- STRONG FOCUS ON CAPITAL ALLOCATION & CASH PRESERVATION
- BUILDING UPON CONFIDENCE AT YINNETHARRA AND MT IDA
- GOAL IS TO DEVELOP AN OPERATING MINE
- OPEN TO ACQUISITIONS THAT ADD VALUE TO OUR STRATEGY



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DELTA LITHIUM

Premium Locations

- Hardrock Lithium Capital of the World

Our Team

- Results driven with proven hardrock lithium experience

Major Shareholders

- Experienced hardrock lithium partners

Yinnetharra

- JORC Lithium resource 21.9Mt @ 1.0% Li_2O
- Large Tantalum resource
- Dominant 2,315km^2 Landholding

Mt Ida

- JORC Lithium resource 14.8 Mt @ 1.2% Li_2O
- Mining Approval granted
- High-grade Tantalum & Rubidium present

Upcoming Catalysts

- Exploration results incoming
- Mining and metallurgy studies progressing
- Gold exposure via Ballard Mining shareholding

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GROUP MINERAL RESOURCE ESTIMATES

Lithium Mineral Resource Estimates

Delta Lithium Group Mineral Resource Estimate							
	Resource Category	Cut-off grade (Li_2O%)	Tonnes (Mt)	Li_2O Grade (Li_2O%)	Li_2O (Li_2O Kt)	Grade (Rb_2O%)	Grade (Ta_2O_5 ppm)
Yinnetharra	Measured	0.5	-	-	-	-	-
	Indicated		16.1	1.0	158	-	77
	Inferred		5.8	0.9	54	-	69
	Total Resource		**21.9**	**1.0**	**212**	-	**75**
Mt Ida	Measured	0.5	0.5	1.2	5.9	0.39	256
	Indicated		7.2	1.3	96	0.45	215
	Inferred		7.1	1.1	76	0.38	126
	Total Resource		**14.8**	**1.2**	**178**	0.42	**170**
Total Measured			0.5	1.2	6	0.39	256
Total Indicated			23.3	1.1	254	0.45	125
Total Inferred			12.9	1.0	130	0.38	115
Total			**36.7**	**1.1**	**390**	0.42	**121**

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

Refer ASX announcement 31 March 2025 "Yinnetharra Lithium and Tantalum MRE Update"
Refer ASX announcement 3 October 2023 "Mt Ida Lithium Project Mineral Resource Estimate upgrade"
Refer ASX Announcement 13 November 2025 "Mt Ida Lithium and Rubidium MRE"

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GROUP MINERAL RESOURCE ESTIMATES

Tantalum Mineral Resource Estimates

Yinnetharra Tantalum ONLY Resource March 2025							
Area	Resource category	Cut-off grade (Ta_2O_5ppm)	Tonnes (Mt)	Li_2O%	Li_2O (Kt)	Ta_2O_5 ppm	Ta_2O_5 (Kt)
MALINDA	Measured	65	-	-	-		-
	Indicated		10.4	0.1	12	122	1.3
	Inferred		7.1	0.1	7	156	1.1
	Total Resource		17.5	0.1	19	136	2.4

Note: Reported inside a RPEEE pit shell and below a 0.5% Li_2O cut-off. Tonnages and grades have been rounded to reflect the relative uncertainty of the estimate. Inconsistencies in the totals are due to rounding.

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This Presentation contains summary information about the Company and its activities current as at the date of release. The information in this Presentation is of a general nature and does not purport to be complete nor does it contain all information which a prospective investor may require in evaluating a possible investment in the Company or that would be required in a prospectus or product disclosure statement prepared in accordance with the requirements of the Corporations Act. The historical information in this Presentation is, or is based on, information that has been released to the ASX. This Presentation should be read in conjunction with the Company's other periodic and continuous disclosure announcements lodged with the ASX, which are available at www.asx.com.au. The information in this Presentation remains subject to change without notice.

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Some statements in this Presentation regarding estimates or future events are forward-looking statements. They include indications of, and guidance on, future matters. Forward-looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this Presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions.

Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables and risks that could cause actual results to differ from anticipated results and may cause Delta's actual performance and results (and other forward-looking statements) to materially differ from any projections of future performance or results expressed or implied by such forward-looking statements. Readers should not place undue reliance on such forward-looking information. There can be no assurance that forward-looking statements will prove to be correct

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COMPETENT PERSON STATEMENT

JORC and Listing Rules Compliance Statement

Information in this Presentation that relates to exploration results is based upon work undertaken by Mr. Shane Murray, a Competent Person who is a Member of the Australasian Institute of Geoscientists (AIG). Mr. Murray has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a 'Competent Person' as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code). Mr. Hughes is an employee of Delta and consents to the inclusion in this Presentation of the matters based on his information in the form and context in which it appears.

Past Exploration Results and Mineral Resource estimates reported in this Presentation have been previously prepared and disclosed by Delta in accordance with the JORC Code. The information in this Presentation that relates to:

- exploration results are extracted from Delta's ASX announcements of:

a) 19 October 2022 and entitled "Maiden Lithium Mineral Resource Estimate at Mt Ida", and for which the consent of the Competent Person, Mr Matthew Boyes, was obtained;
b) 27 February 2023 entitled "Yinnetharra results confirm extensive near surface strike", and for which the consent of the Competent Person, Mr Charles Hughes, was obtained;
c) 3 April 2023 entitled "Scale of the Yinnetharra Project continues to grow", and for which the consent of the Competent Person, Mr Charles Hughes, was obtained;
d) 8 May 2023 entitled "Further shallow thick high-grade Lithium from Yinnetharra", and for which the consent of the Competent Person, Mr Charles Hughes, was obtained;
e) 8 August 2023 entitled "Drilling update for Mt Ida Lithium", and for which the consent of the Competent Person, Mr Charles Hughes, was obtained;
f) 21 August 2023 entitled "Excellent Yinnetharra Initial Metallurgical Results and Drilling Update" and for which the consent of the Competent Person, Mr Charles Hughes, was obtained,
g) 4 September 2023 entitled "High grade gold results offer complementary cashflow opportunity at Mt Ida" and for which the consent of the Competent Person, Mr Charles Hughes, was obtained, and
h) 14 March 2024 entitled "Yinnetharra Exploration Update" and for which the consent of the Competent Person, Mr Charles Hughes, was obtained.
i) 22 April 2024 entitled "Company Update and First Jameson Result" and for which the consent of the Competent Person, Mr Charles Hughes, was obtained.
j) 2 August 2024 entitled "Mt Ida and Yinnetharra Exploration Update" and for which the consent of the Competent Person, Mr Shane Murray, was obtained
k) 27 August 2024 entitled "Delta advances Mt Ida Gold Project" and for which the consent of the Competent Person, Mr Shane Murray, was obtained
l) 14 November 2024 entitled "Mt Ida Exploration Update" and for which the consent of the Competent Person, Mr Shane Murray, was obtained
m) 24 January 2025 entitled "Mt Ida Exploration Update" and for which the consent of the Competent Person, Mr Shane Murray, was obtained
n) 26 March 2025 entitled "Mt Ida Gold Exploration Results and Permitting Update" and for which the consent of the Competent Person, Mr Shane Murray, was obtained

- mineral resource estimates are extracted from Delta's ASX announcements of

a) 19 October 2022 and entitled "Maiden Lithium Mineral Resource Estimate at Mt Ida", and for which the consents of the Competent Persons, Ms Justine Tracey and Mrs Christine Standing, was obtained;
b) 3 October 2023 ASX announcement entitled "Mt Ida Lithium Project Mineral Resource Estimate upgrade" and for which the consent of the Competent Persons, Ms Susan Havlin and Dr Andrew Scogings was obtained;
c) 11 October 2023 ASX announcement entitled "Mt Ida Maiden Gold Mineral Resource Estimate" and for which the consent of the Competent Persons, Mr Michael Andrew was obtained;
d) 27 December 2023 ASX announcement entitled "Yinnetharra Lithium Project Maiden Mineral Resource Estimate", and for which the consent of the Competent Persons, Ms Susan Havlin and Dr Andrew Scogings was obtained.
e) 28 June 2024 ASX announcement entitled "Major Upgrade for Mt Ida Gold Resource" , and for which the consent of the Competent Persons, Mr Michael Andrew was obtained.
f) 31 March 2025 ASX announcement entitled "Yinnetharra Lithium/Tantalum MRE Update" , and for which the consent of the Competent Persons, Ms Susan Havlin and Dr Andrew Scogings was obtained
g) 29 April 2025 ASX announcement entitled "Mt Ida Gold Resource Update & Proposed Demerger" , and for which the consent of the Competent Persons, Mr Michael Andrew was obtained
h) 13 November 2025 ASX announcement entitled " Mt Ida Lithium and Rubidium MRE" , and for which the consent of the Competent Persons, Ms Susan Havlin and Mr Nick Vines was obtained

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 announcements, 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.

JORC Code differs from reporting requirements in other countries

It is a requirement of the ASX Listing Rules that the reporting of ore reserves and mineral resources in Australia comply with the JORC Code. Investors outside Australia should note that while ore reserve and mineral resource estimates of the Company in this Presentation comply with the JORC Code, they may not comply with the relevant guidelines in other countries and, in particular, do not comply with (i) National Instrument 43 101 (Standards of Disclosure for Mineral Projects) of the Canadian Securities Administrators or (ii) Item 1300 of Regulation S-K, which governs disclosure of mineral reserves in registration statements filed with the US Securities and Exchange Commission.

Information contained in this Presentation describing mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of other countries. You should not assume that quantities reported as "resources" in this Presentation will be converted to reserves under the JORC Code or any other reporting regime or that Delta will be able to legally and economically extract them.

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