Mt Ida Maiden Gold Mineral Resource Estimate

Highlights:

- Delta Lithium is pleased to report its maiden Mineral Resource Estimate (MRE) for gold at Mt Ida.

  Inferred and Indicated Mineral Resources of:

  3.1Mt @ 4.1g/t Au for 412,000 ounces (at OP and UG cut offs)*
- **50% of the gold MRE is in the higher confidence Indicated Resource category.**
- **85% of the gold MRE is co-located adjacent to the lithium resources,** potentially providing complementary revenue to the lithium operation.
- **100% of the gold MRE** sits within **granted Mining Leases.**
- **85% of the gold MRE** sits within areas subject to a **Mining Proposal** currently under assessment.
- This maiden MRE includes **two shallow high-grade discoveries**, the Baldock 086 lode and the Meteor North 140 lode.
  - Baldock 086

    High grade shallow resource of **0.24Mt @ 9g/t Au for 70koz** potentially amenable to open pit mining and in close proximity to the top of the Sister Sam lithium resource.
  - Meteor North 140

    High grade shallow resource of **0.6Mt @ 4.7g/t Au for 91koz,** also with potential to mine via open pit.
- The co-located gold resource (Figure 3) has potential to enhance and de-risk the development of the Mt Ida Lithium project, offering the opportunity for early cash flow from the sale or toll treatment of shallow gold ore. Additionally, with market pricing for lithium and gold uncorrelated, Delta is uniquely positioned among its peers.
- 100% of the drilling completed by Delta and used in this MRE is the result of lithium exploration and resource development drilling.

*See Table 1, 2 and 3 below for full breakdown of MRE

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

The independent maiden gold MRE has been prepared by Snowden Optiro for the Mt Ida Lithium Project.

Delta's Managing Director, James Croser comments;

"*The definition of Delta's maiden gold resource at Mt Ida, predominantly within the existing Mining Leases, is a tremendous value add at the Mt Ida Lithium Project.*

The key highlight of this MRE is the favourable location of the gold ore adjacent to the top of the Sister Sam lithium ore, potentially allowing mining to occur within the same planned pit shell whilst adding minimal incremental cost to the open pit operation. This affords us significant ability to derisk as we progress mining studies.

While further metallurgical work on the gold mineralisation will be conducted, there are several gold processing plants in the region and discussions will be conducted to investigate downstream processing options."

The Mineral Resource Estimate

The maiden independent gold MRE was prepared by Snowden Optiro on multiple gold lodes at the Company's wholly owned Mt Ida Lithium Project in the Eastern Goldfields Region of Western Australia. Delta has drilled 178 drill holes for 35,619m, providing the basis to report an Indicated Mineral Resource Estimate. Other than those results referred to as new in Table 4, all results have previously been released to the market as detailed in the bibliography.

Table 1:Maiden gold Mineral Resource Estimate - Open pit.

Cut-off	Prospect	Classification	Tonnes	Grade	Metal
Au g/t			**Mt**	**Au g/t**	**Au koz**
0.5	Western Lodes	**Indicated**	**0.52**	**6.6**	**110**
		Inferred	0.30	3.7	35
	Kestrel	Inferred	0.57	1.6	29
		Inferred	**0.86**	**2.3**	**64**
		Total	**1.38**	**3.9**	**174**

Table 2:Maiden gold Mineral Resource Estimate - Underground.

Cut-off	Prospect	Classification	Tonnes	Grade	Metal
Au g/t			**Mt**	**Au g/t**	**Au koz**
1.5	Western Lodes	**Indicated**	**0.60**	**5.0**	**97**
		Inferred	0.89	4.5	128
	Kestrel	Inferred	0.22	1.9	14
		Inferred	**1.11**	**4.0**	**142**
		Total	**1.71**	**4.3**	**238**

The total combined gold Open Pit and Underground Mineral Resources is reported below in Table 3.

Table 3: Mt Ida Lithium Project; global gold Mineral Resource.

Cut-off	Prospect	Classification	Tonnes	Grade	Metal
Au g/t			**Mt**	**Au g/t**	**Au koz**
0.5 Open Pit 1.5 Underground	Combined	Indicated	1.12	5.7	206
		Inferred	1.97	3.2	206
		Total	**3.10**	**4.1**	**412**

In compliance with ASX Listing Rule 5.8.1, Appendix 1 and JORC Table 1 (see Appendix 3) contain all the geological and estimation criteria utilised in the estimation of the Mt Ida Gold Mineral Resource.

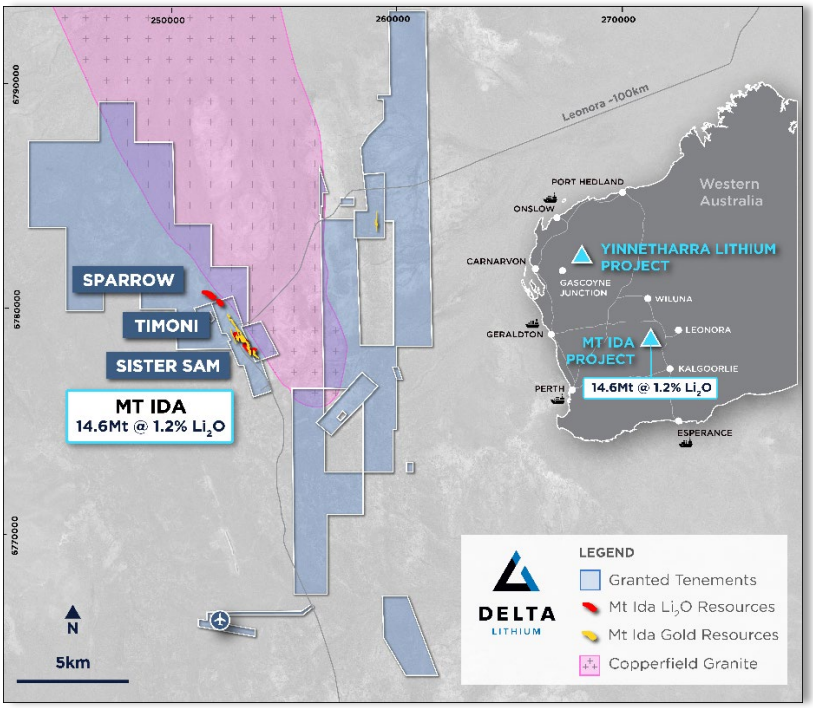

Figure 1: Mt Ida Project Location

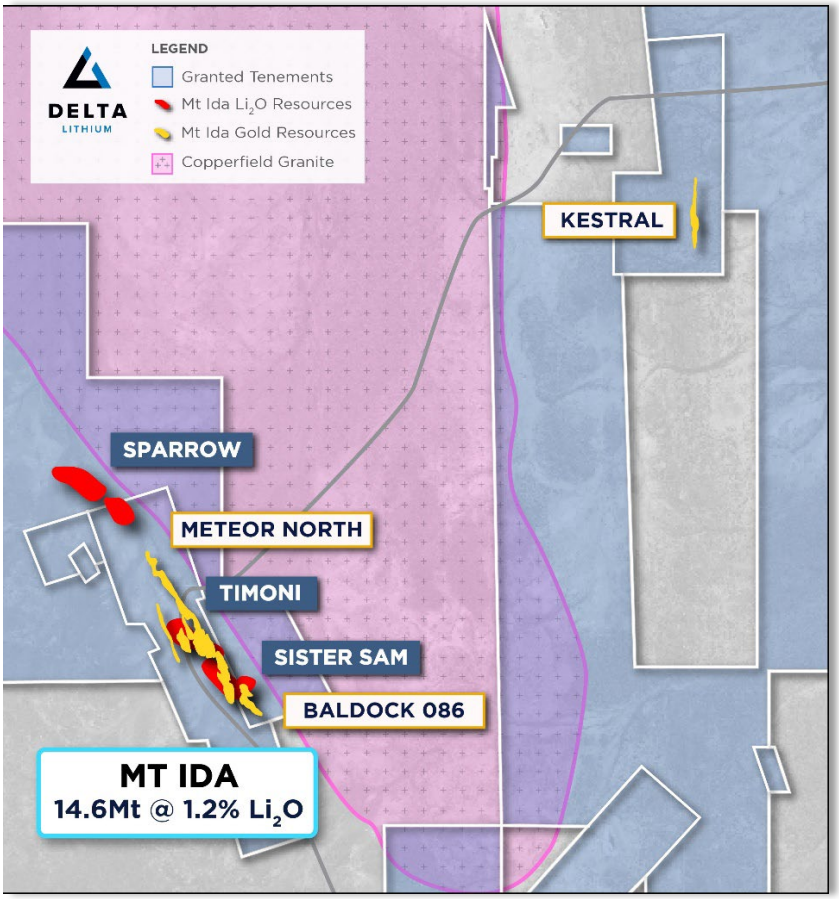

Figure 2: Plan view for gold Mineral Resources location at the Mt Ida Lithium Project

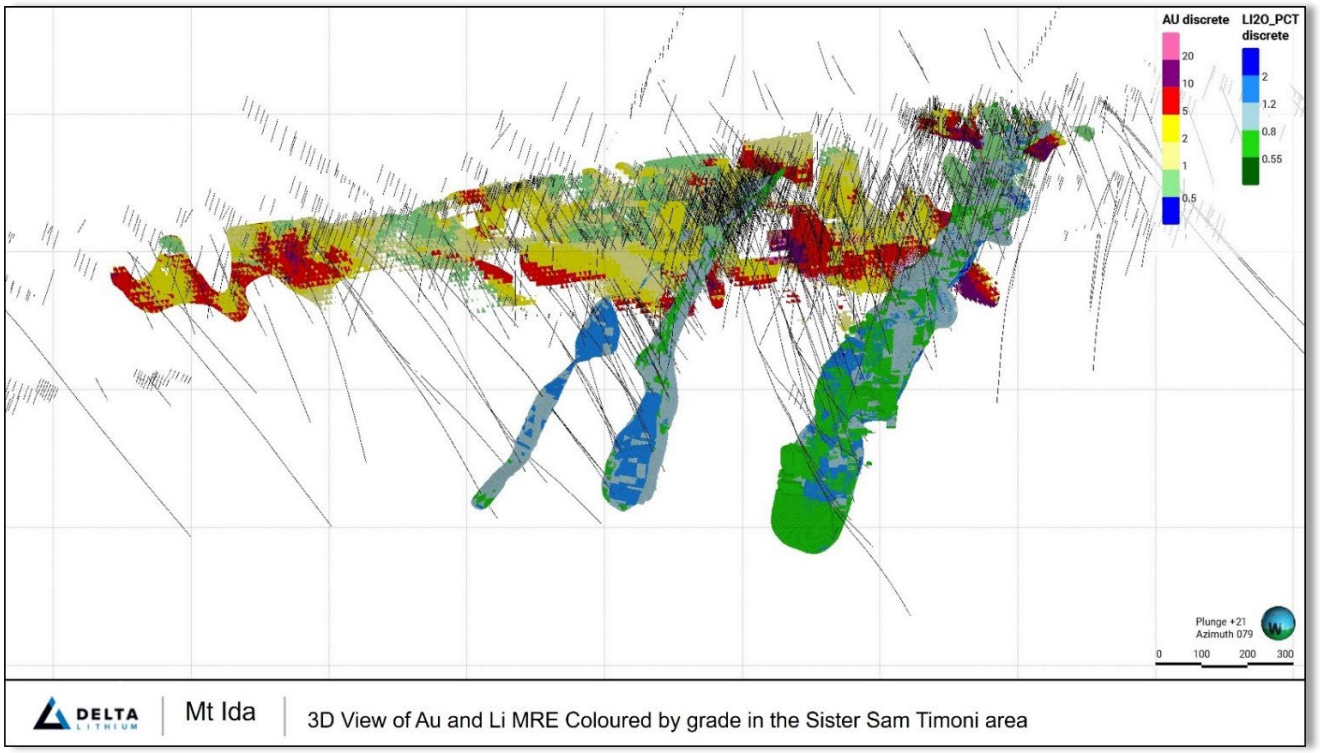

Figure 3: Oblique 3D view of drillholes and gold block models and Li bock models at Mt Ida coloured by grade

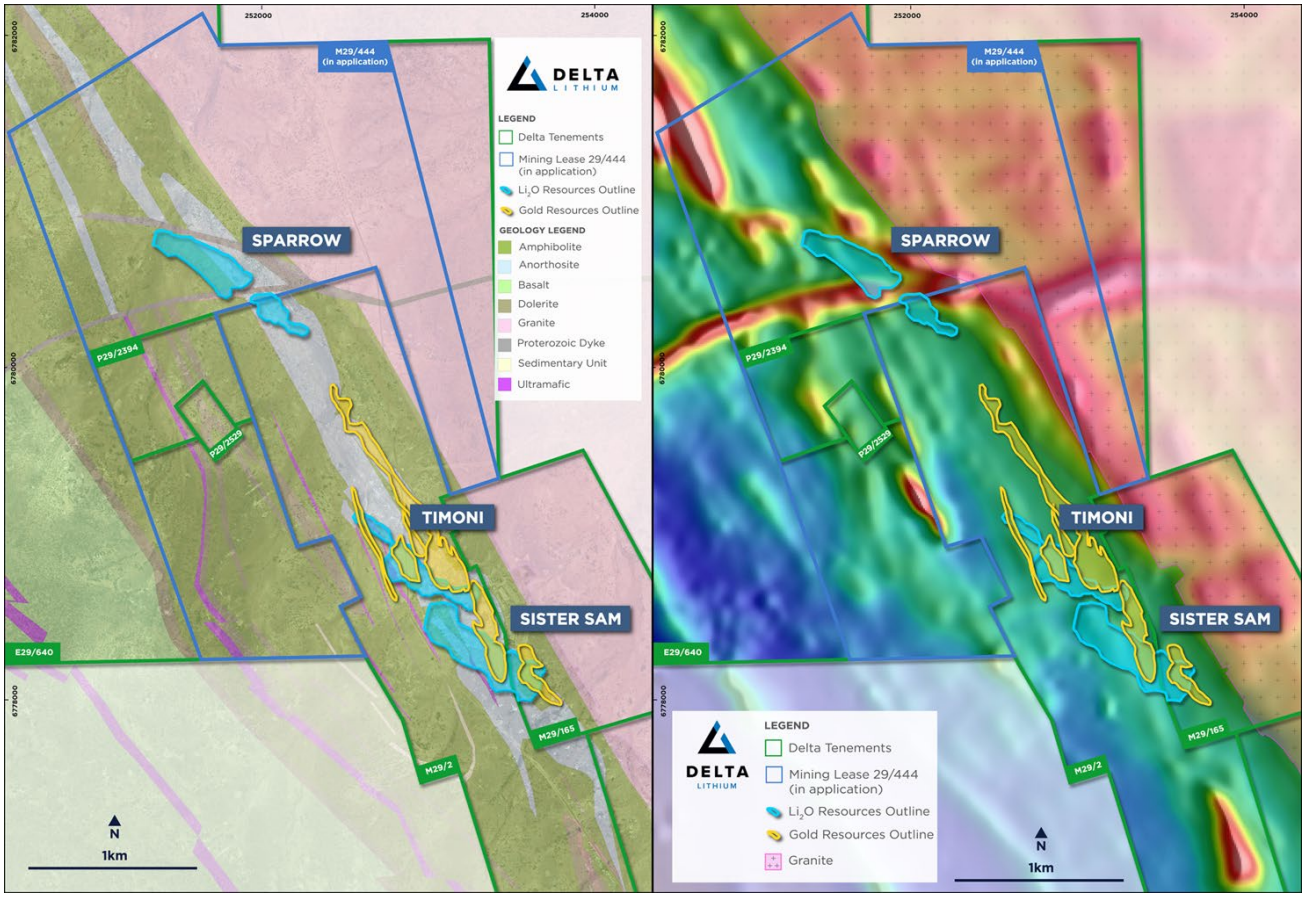

Figure 4: Plan views for the western side of the granite showing projections to surface of gold MRE wireframes and block models (Yellow) and lithium MRE wireframes and models with geology image on the left and magnetics image on the right

Gold results from ongoing drilling has underpinned this maiden gold MRE at Mt Ida. The drilling has defined two new high grade shallow gold discoveries; the Baldock 086 lode (Figure 5 & 6) and the North Meteor 140 lode (Figure 2). Table 4 below details new gold results received and differentiates between which results are included in this maiden MRE and which will be included in a later MRE update.

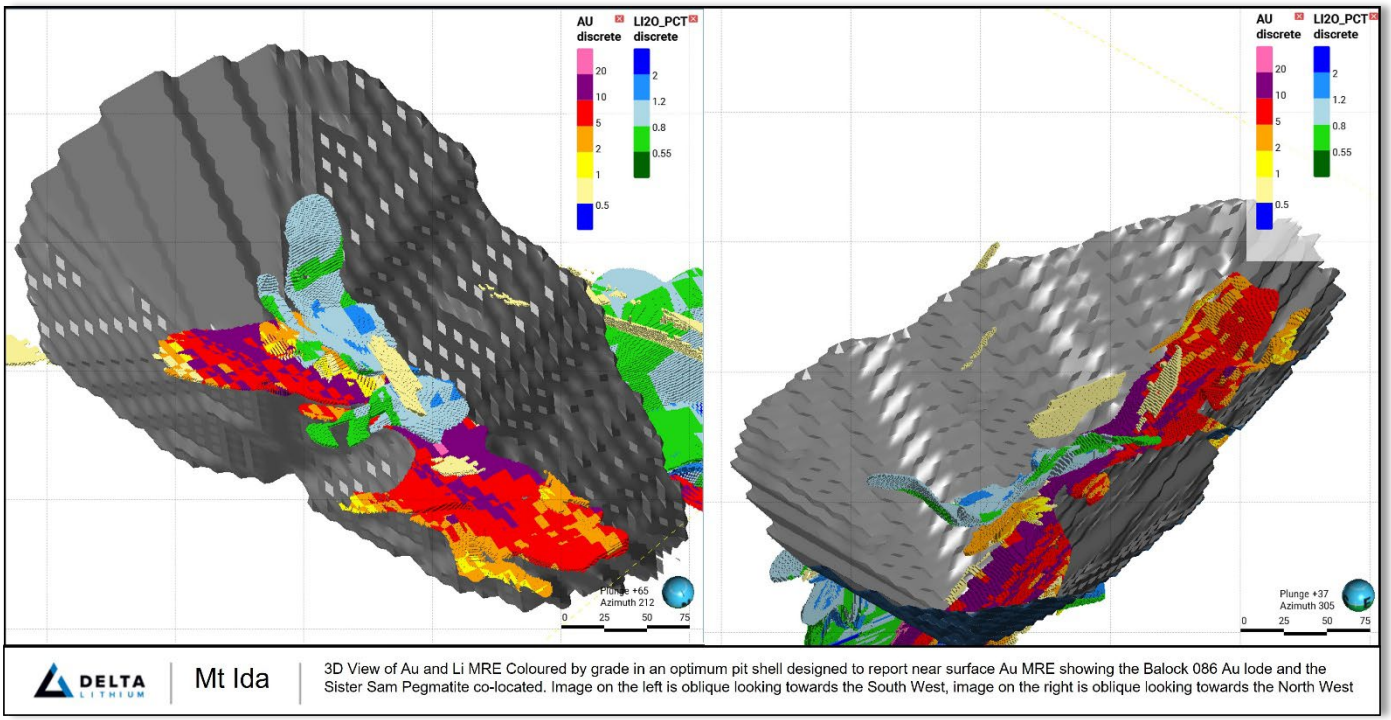

Figure 5: Close up 3D view of Baldock 086 Au MRE blocks and Sister Sam Li_2O MRE blocks within an optimised pit shell

Table 4: New gold results from drilling at the Mt Ida Lithium Project

HoleID		From	To	Length	Au g/t	Cu_ppm	gram M	in MRE
AURD002		58	60.3	2.3	12.24	2158	28.152	N
IDRD243N2		718.19	720	1.81	2.04	1132	3.6924	Y
IDRD249		943.07	944.29	1.22	14.07	1350	17.1654	Y
IDRD259		22	32	10	8.94	2817	89.4	Y
IDRD260		52	57	5	9.92	2448	49.6	Y
IDRD262		47	56	9	3.21	3288	28.89	Y
IDRD265		52	57	5	10.04	2042	50.2	Y
IDRD266		81	82	1	25.3	2130	25.3	Y
	and	96	97	1	12.6	4930	12.6	
IDRD269		50	57	7	10	3474	70	Y
IDRD273		61	64	3	5.75	1683	17.25	Y
IDRD277		49	54	5	2.2	2299	11	Y

HoleID		From	To	Length	Au g/t	Cu_ppm	gram M	in MRE
IDRD282		40	48	8	2.29	415	18.32	Y
LSEX001		294.09	294.61	0.52	73	4590	37.96	N
LSEX002		590.87	594.02	3.15	6.99	2004	22.0185	Y
TIRD070		32	40	8	3.69	153	29.52	Y
GWV086_036		34	35	1	17.8	148	17.8	Y
GWV086_046		28	37	9	4.28		38.52	N
GWV086_047		32	35	3	11.96		35.88	N
GWV086_049		41	46	5	3.06		15.3	N
GWV086_050		43	47	4	10.92		43.68	N
GWV086_058		32	37	5	4.65	880.8	23.25	Y
GWV086_059		36	40	4	20.2	460.25	80.8	Y
GWV086_060		48	53	5	2.87	328.6	14.35	Y
GWV086_061		31	34	3	5.25		15.75	Y
GWV086_063		77	79	2	6.2		12.4	N
GWV086_065		32	35	3	4.4		13.2	N
GWV086_066		34	38	4	24		96	N
GWV086_067		48	52	4	7.31		29.24	N
GWV086_068		50	54	4	4.23		16.92	N
	and	43	49	6	5.06		30.36	
GWV086_076		55	60	5	7.76		38.8	Y
	and	59	62	3	7.55		22.65	Y
	and	50	57	7	3.97		27.79	Y
GWV086_087		61	65	4	10.71		42.84	N
GWV086_088		59	63	4	4.22		16.88	N
GWV086_089		60	66	6	9.34		56.04	N
GWV086_096		62	65	3	19.26		57.78	N
GWV086_097		65	70	5	34.01		170.05	N
GWV086_124		72	77	5	10.35		51.75	N
GWV086_132		62	63	1	19.07		19.07	N

Note: See Appendix 2 for drillhole details

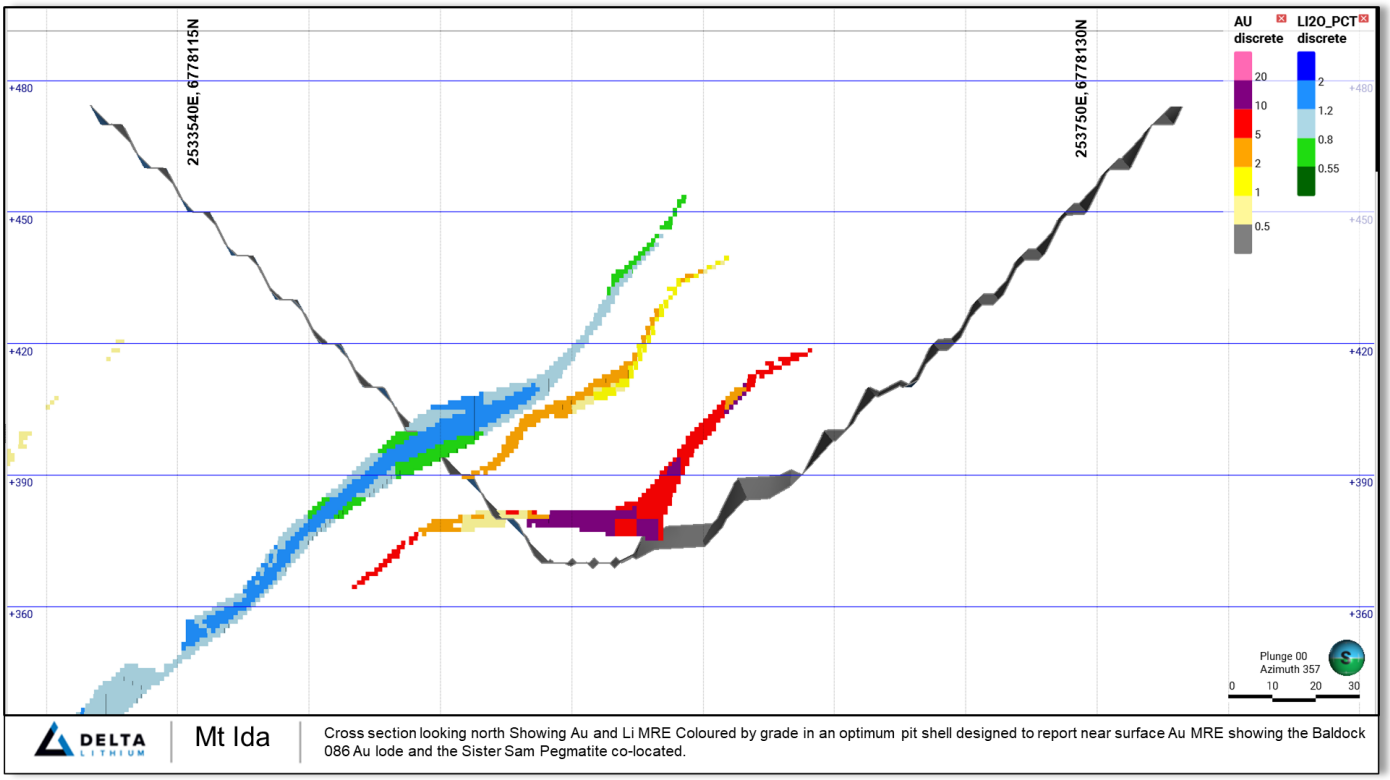

Figure 6: Cross section of Baldock 086 Au MRE blocks and Sister Sam Li_2O MRE blocks within an optimised pit shell

The maiden gold MRE also considered gold mineralisation at the Kestrel prospect (Table 1, 2 and 3 and Figure 7 below) located to the east of the granite on M29/422 (See Figure 1 and 2 for location). The drilling completed to date at Kestrel has been undertaken by previous owners of the project.

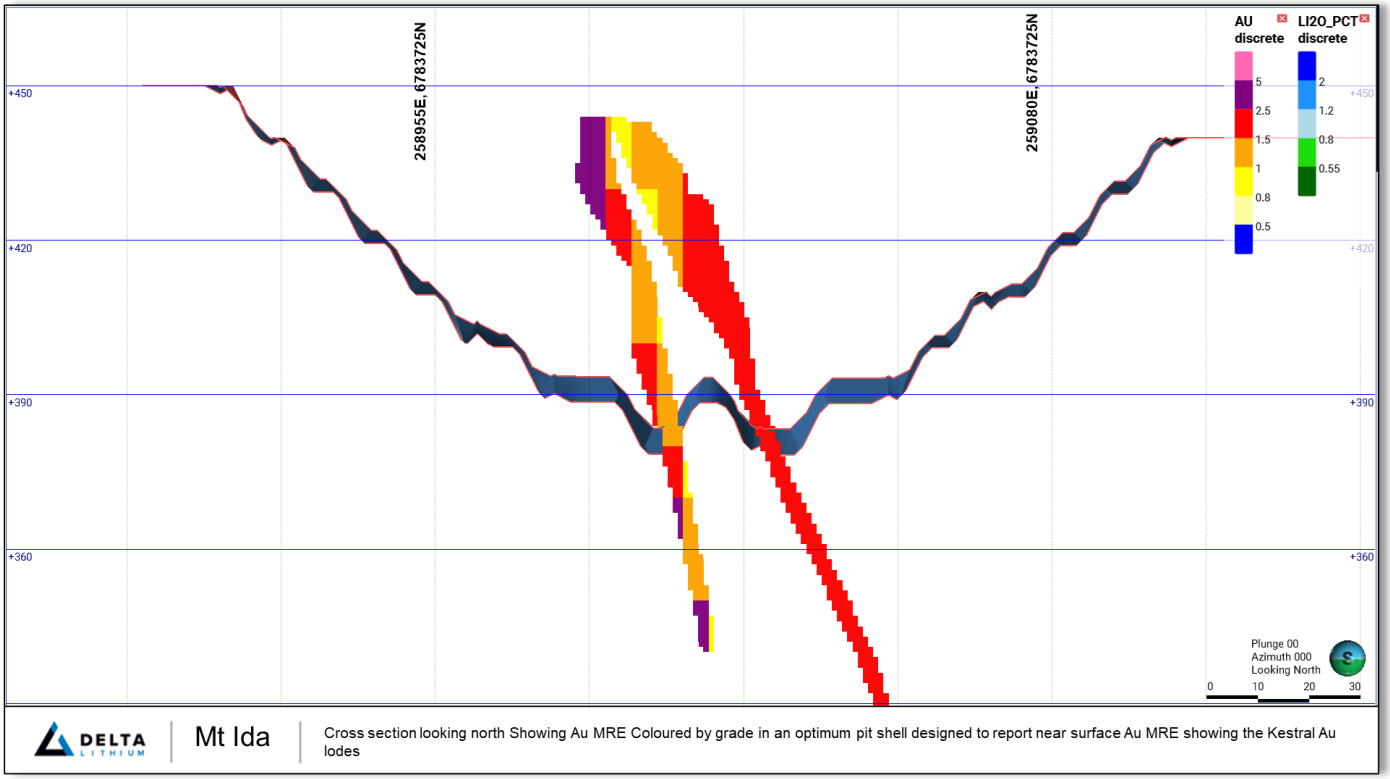

Figure 7; Cross section of Kestrel Au MRE blocks within an optimised pit shell

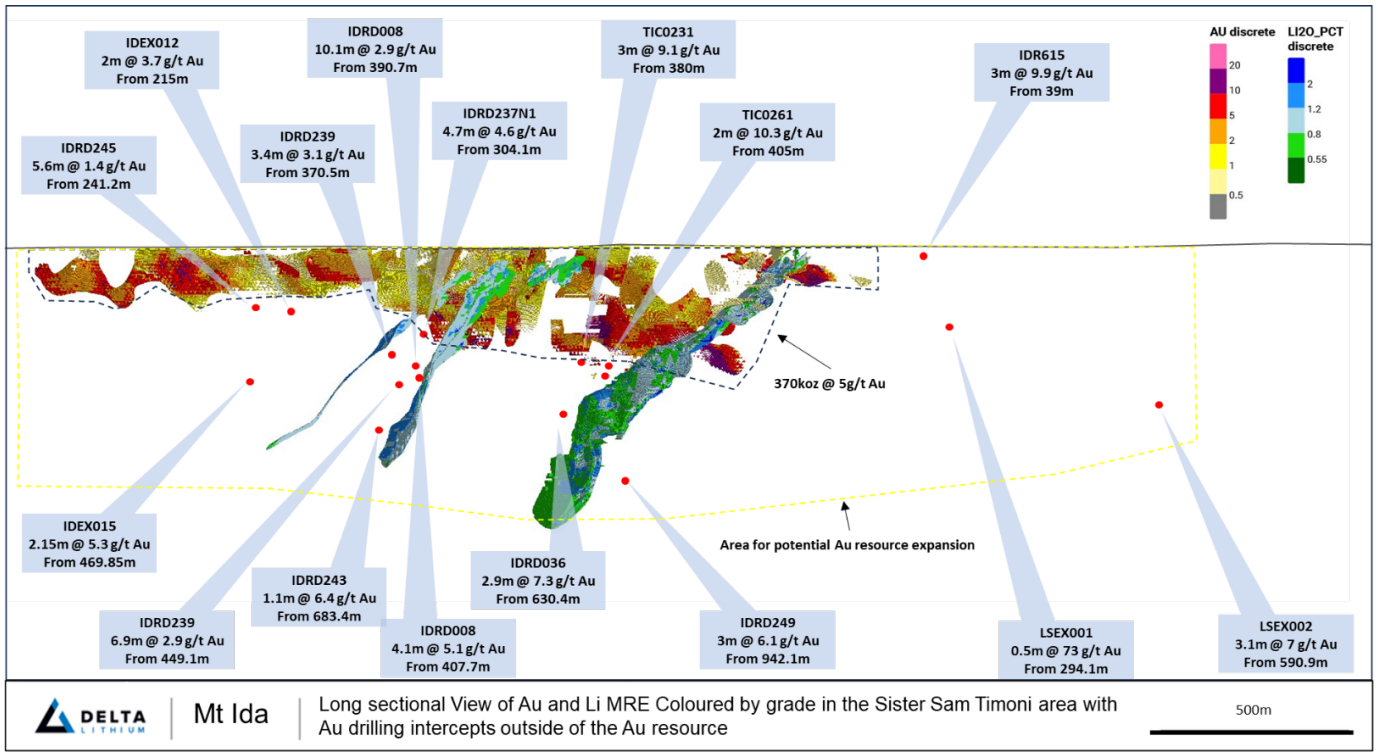

Figure 8: Long sectional view of gold intercepts and gold and lithium block models at Mt Ida colored by grade looking to the east

Next steps for the Mt Ida Lithium Project

Grade control drilling is underway for Mt Ida with a focus on the shallow portion of the Sister Sam lithium mineralisation as well as the adjacent gold mineralisation, to enable detailed mine plannning to feed into operational planning for early works.

Resource drilling is progressing with diamond drill rigs for the purpose of converting the remaining lithium and gold Inferred Mineral Resoures above the 0m RL elevation, for inclusion in future resource updates.

Significant potential for additional gold resources exists outside of the area where gold has already been identified as shown in Figure 8.

Metallurgical testwork to date on Mt Ida core has returned global lithia recoveries for a whole-of-ore flotation flowsheet of 76 - 83% for both concentrate products. The sale or toll treatment of a gold ore is set to provide a third revenue stream in addition to the anticipated lithia concentrate products which would be produced from the base-case process flowsheet.

Feasibility studies are underway for the longer-term lithium concentrate project. Metallurgical drilling is ongoing with a DFS level metallurgical testwork program to commence in the coming weeks.

Further metallurgical work will be undertaken on drill core and RC chips for gold specific studies.

Geotechnical work is progressing, focussed on potential underground and open pit mining.

Several options exist for the sale or toll treatment of gold ore in the vicinity of Mt Ida.

ENDS

Release authorised by the Board of Delta Lithium Limited.

For further information, please contact:

Delta Lithium
James Croser, Managing Director
Peter Gilford, CFO & Company Secretary
+61 8 6109 0104
info@deltalithium.com.au

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

About Delta Lithium

Delta Lithium (ASX: DLI) is an exploration and development company focused on bringing high-quality, lithium-bearing pegmatite deposits, located in Western Australia, into production. With a strong balance sheet and an experienced team driving the exploration and development workstreams, Delta Lithium is rapidly advancing its Mt Ida Lithium Project towards production. The Mt Ida Lithium Project holds a critical advantage over other lithium developers with existing Mining Leases in place. To capitalise on the prevailing buoyant lithium market, Delta Lithium is pursuing a rapid development pathway to unlock maximum value for shareholders.
Delta Lithium also holds the highly prospective Yinnetharra Lithium Project that is already showing signs of becoming one of Australia's most exciting lithium regions. The Company is currently undergoing an extensive 400 drill hole campaign to be completed throughout 2023.

Competent Person's Statement

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

The information in this report which relates to Mineral Resources for the Sister Sam, Timoni and Sparrow deposits at the Mt Ida Lithium Project was prepared by Ms Susan Havlin and reviewed by Dr Andrew Scogings, both employees of Snowden Optiro. Ms Havlin is a Member and Chartered Professional of the Australasian Institute of Mining and Metallurgy and Dr Scogings is a Member of the Australian Institute of Geoscientists (RPGeo industrial minerals) and they have sufficient experience relevant to the style of mineralisation, the type of deposit under consideration and to the activity undertaken to qualify as Competent Persons as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ms Havlin and Dr Scogings consent to the inclusion of the information in the release in the form and context in which it appears.

The information in this report which relates to Mineral Resources for the Western Lode and Kestrel gold deposits at the Mt Ida 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 and 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.

Bibliography

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 @ 15.3g/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.

Appendix 1: Section 5.8 Geological Interpretation and Estimation Parameters

The following is a material information summary relating to the Mineral Resource estimate, consistent with ASX Listing Rule 5.8.1 requirements. Further details are provided in the JORC Code Table 1 (Appendix 3).

Location, geology and geological interpretation

Delta's Mt Ida Lithium Project (Mt Ida or the Project) is located 350 km northwest of Kalgoorlie in the Eastern Goldfields region of Western Australia. Project tenements are 100% owned by wholly owned subsidiaries of Delta Lithium Ltd and cover approximately 170km^2 of the Mt Ida-Ularring Greenstone Belt, with multiple granted prospecting, exploration, and mining licences. The Mineral Resources are located within M29/002, M29/165 and M29/422 (Figure 1, Figure 2).

The Project is situated in the Archaean Mt Ida-Ularring Greenstone Belt within the Kalgoorlie Terrane of the Yilgarn Craton. Lithium mineralisation is hosted within shallow to moderate north-west dipping pegmatites which intrude a thick package of upper greenschist-lower amphibolite facies with metamorphosed, steeply south-west dipping, mafic volcanics and intrusives. Pegmatites within the area of interest are preferentially hosted within a thick anorthosite-leucogabbro unit. This has occurred due to the brittle nature of the coarse-grained stratigraphy which has allowed existing structures to be exploited and hydraulically fractured creating optimal conditions for pegmatite development and subsequent emplacement (Figure 4).

The area has undergone strong folding and deformation with two large anticlines present within the area; the Mt Ida Anticline and the Kurrajong Anticline with major shear zones located between the anticlines and a noticeable absence of a syncline. It is this complex structural history that, particularly along the Timoni trend that has resulted in the Gold-Copper endowment we see today. There is a distinct interaction between these Gold related shear structures and the pegmatites (Figure 3, Figure 5, Figure 6, Figure 8)

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

- Form in shearzones that dip steeply to the South West and associated flat south west dipping shear zones that form betwee the steeper shear zones
- Associated with quartz veining, silica alteration of country rock, sulphide development
- Range in thickness from from about 0.5 to 12 m
- Gold as fine free gold coating sulphide species, dominantly pyrrohtite, chalcopyrite and pyrite
- Gangue minerals for the gold lodes are mainly quartz chlorite, biotite, albite, hornblende

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

- Preferentially emplaced in anorthosite-leucogabbro lithologies adjacent to a major series of shear zones.
- Shallow to moderate north-westerly dips, increasing to almost vertical at the deepest extents of the Sister Sam and Timoni deposits.
- Pegmatite bodies have been intersected to around 1,000 m down dip and extend to about 150 m along strike.
- Range in thickness from from about 2 to 35 m
- Lithium-bearing minerals include spodumene, lepidolite and trilithionite
- Gangue minerals are mainly quartz and albite, with some microcline and muscovite

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 423 reverse circulation (RC) drillholes for a total of 49,355 m, 65 RC holes with diamond tails (RCD) for a total of 21,910 m and 43 diamond holes (DD) for a total of 7163 m (Table 5). 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 143 mm face-sampling hammer bit. Diamond core was drilled using HQ2 and NQ2 bits. Drilling is generally spaced at 40 m by 40 m out to 80 m by 80 m. Delta has drilled 178 drill holes for 35,619m 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 only historic data. The Western Lodes were informed by Delta and historic drilling. Material historic results have previously disclosed to the market as outlined in the bibliography to this announcement.

Table 5: Drilling history at the Mt Ida Lithium deposit – within gold resource area

Company	Year	Drill type	Number of drillholes	Metres drilled
QUEEN MARGARET	1980	DD	6	1,079
	1988	RC	19	579
SPARGOS	1981-1982	DD	2	432
VALIANT	1986-1988	RC	17	539
G&M Exploration	1992	RC	50	2,525
HAMILL	2001-2002	DD	6	757
		RC	94	14,654
HAWK	1985-1987	DD	4	365
		RC	49	2,337
		RCD	1	82
IGL	2003-2004	DD	4	1,190
		RC	55	13,860
La Mancha	2006-2007	DD	3	899
		RC	12	1,262
NORGOLD	1988	DD	4	241
		RC	23	1086
OBM	2020	RC	2	280
		RCD	2	642
Delta	2021	RC	13	2,549
	2022	RC	37	5,956
		RCD	56	18,198
		DD	9	1628
	2023	RC	52	3728
		RCD	6	2,988
		DD	5	572
Total			**531**	**78,428**

Sampling and assaying

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

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 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. 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.

Field blanks and industry certified standards were inserted by Delta at a rate of 1 per 20 samples and field duplicates for RC were collected by Delta at a rate of 1 every 60 samples. No drill core duplicates have been completed at this stage. Laboratory Certified Reference Materials (CRMs) and/or in-house controls, blanks, splits and replicates were analysed with each batch of samples by the laboratory. Selected samples were re-analysed to confirm anomalous results.

Metallurgy

Testwork undertaken in 2010 on Mt Ida mineralised material provided the basis for a recovery of 92 % to be used to assess the potential of the depòsit to be mined and processed. The test work included some samples with elevated copper grades which flagged the possibility of a flotation stage to manage the presence of copper in the form of chalcopyrite. It is consdiered that the copper grades could be managed by blending to Good gravity gold recoveries were obtained (54%) and a derated value of 40% was considered to be appropriate at the plant scale. .

Bulk density

Bulk density was measured from 2,896 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 5 m(E) x 10 m(N) x 10 m(RL). Block dimensions were selected from kriging neighbourhood analysis and reflect the variability of the deposit as defined by the current drill spacing. Sub-cells, to a minimum dimension of 1 m(E) x 1 m(N) x 1 m(RL), were used to represent volume. Assay data was selected within the modelled lode wireframes and composited to one metre lengths grade caps ranging from 1 g/t Au gto 32 g/t Au appliedon a lode by lode basis. Block grade estimation of Histgold 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. A two stage approach was undertaken to estimate the Western Lodes, a first pass using only Delta drill data was undertaken Any uninformed blocks were then estimated with both Delta and històric drill data. Blocks informed on this pass were flagged as Inferred Resources. The Kestrel lodes were informed by only historic data and were classified as Inferred Resources.

Cut-off grades

The Mineral Resource estimates for the Mt Ida 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$2,000/oz (0.60 AUD exchange rate), 92% gold recovery, mining cost AUD$6.50/t, process cost AUD$12/t and nominal 45 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 on mineralisation below the optimised pit shells. No consideration to the mining of the lithium resources has been incorportated in the open pit optimisation of the gold resources. Historic production from the Western Lodes is approximately 265 kOzs 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% has been assumed in determining reasonable prospects of eventual economic extraction, based on historic testwork which calculated a gold recovery of 96 %.

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 Western Lode Indicated Mineral Resources are supported by drilling with a nominal 40 m by 20 m to 80 m by 40 m spacing and where geological and grade continuity is demonstrated and only Delta drill data has been used to inform the MRE. Inferred Mineral Resources are defined where drilling is at a wider spacing than used for definition of Indicated Mineral Resources and historic data was used to inform the MRE.

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

HoleID	Depth	East	North	RL	Azi	Dip
AURD002	129.9	253174	6778723	471	61.03	-79.37
GWV086_036	50	253568	6778318	473	58.74	-60.53
GWV086_046	55	253583	6778315	473	59.42	-60.83
GWV086_047	60	253574	6778310	473	60.41	-60.15
GWV086_049	66	253557	6778300	473	59.24	-60.73
GWV086_050	66	253548	6778295	473	59.4	-60.9
GWV086_058	54	253583	6778304	473	58.93	-58.12
GWV086_059	60	253576	6778299	473	59.1	-60.47
GWV086_060	72	253556	6778286	472	59.6	-59.95
GWV086_061	54	253555	6778286	473	58.61	-69.99
GWV086_063	85	253553	6778283	473	0	-90
GWV086_065	50	253596	6778301	473	60.37	-60.56
GWV086_066	41	253594	6778299	473	59.68	-78.56
GWV086_067	66	253567	6778282	473	54.14	-57.19
GWV086_068	70	253563	6778280	473	58.98	-60.36
GWV086_076	67	253569	6778272	474	59.26	-55.14
GWV086_087	78	253568	6778264	474	64.63	-53.34
GWV086_088	78	253565	6778264	474	68.82	-60.83
GWV086_089	72	253559	6778254	474	59.4	-58.29
GWV086_096	102	253580	6778245	474	44.19	-55.28
GWV086_097	78	253567	6778244	474	54.14	-57.19
GWV086_124	78	253568	6778236	474	59.94	-50.71
GWV086_132	72	253613	6778242	474	359.3	-50.52
IDRD243N2	807.1	252654.6	6779307	469.49	149.56	-50.68
IDRD249	967.2	252500.8	6778458	476.55	87.34	-50.27
IDRD259	60	252635	6779599	467	54.29	-60.3
IDRD260	78	252616	6779585	467	52.94	-60.36
IDRD262	72	252633	6779565	467	54.99	-60.46
IDRD265	78	252645	6779534	467	51.84	-60.35
IDRD266	114	252626	6779520	468	52.88	-60.64
IDRD269	96	252664	6779511	468	53.83	-60.09
IDRD273	84	252678	6779486	468	51.82	-60.54
IDRD277	96	252697	6779456	468	52.76	-61.03
IDRD282	70	252670	6779402	468	52.45	-61.04
LSEX001	270	253713.5	6777955	475.34	159	-52.27
LSEX002	300	253876.2	6777569	478	151.25	-48.21
TIRD070	622.2	252537.3	6779293	469.723	155.45	-61.11

Note: See Table 4 for assay results.

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, RC drilling utilised an Explorac 220RC rig with a 143 mm face sampling hammer bit, DD drilling was completed by a truck mounted Sandvik DE820 and a KWL 1500 and is HQ2 and NQ2 diameter. • Diamond tails average 200m depth • 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 intersections 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 • Logging is of a level suitable to support Mineral resource estimates and subsequent mining studies

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 • 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 • 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 • 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

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
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

JORC Table 2; Section 2: Reporting of Exploration Results

Criteria		Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area*	• Drilling and sampling activities have been carried on M29/2, M29/165 and E29/640 • 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
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
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 drill hole coordinates, orientations and metrics are provided as an appended table (see Table 2 and Appendix 2)
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 1ppm Au
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.
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.

Criteria		Commentary
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 drill collars, and significant intercepts have been reported in the appendix
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.*	• None completed at this time
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 a 70,000m programme consisting of a mix of RC and diamond drilling

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

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 Administrator. • 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 Administrator.
	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

Criteria	JORC Code Explanation	Commentary
		against data from proximal drillholes for validation and to confirm there is no bias, there is a lack of QAQC data associated with the històric data and this is reflected in the Resource classification that has been applied where the estimate has relied on històric data to inform it. • 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 has confirmed site practices are appropriate and satisfactory for the preparation of a Mineral Resource estimate. • Neither Mrs Susan Havlin (Snowden Optiro, acting as the Competent Person for the Mineral Resource estimation) and Dr Andrew Scogings (Snowden Optiro, acting as Competent Person for the mineralogy and industrial mineral perspective) have visted the site. Michael Andrew, Snowden Optiro acting as CP for the Gold Resource has not visited site
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	• The geological interpretation of the deposit is based on logging of the host units which have been interpreted into a 3D model of the lithology and structure. • The confidence in the geological interpretation is reflected by the assigned Mineral Resource classification. • The host rocks are generally well defined in the logged lithology records.
	Nature of the data used and of any assumptions made.	• Both assay and geological data were used for the mineralisation interpretation. • Geological logging data was used to interpret 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.

Criteria	JORC Code Explanation	Commentary
		• The mineralisation is contained within pegmatite veins that are readily distinguished from the surrounding rocks. • Implicit modelling indicates good continuity of the interpreted pegmatite veins both on-section and between sections. • Faulting and shearing are very localised, and as such have not been used to constrain or offset mineralisation and geological domains. • The confidence in the grade and geological continuity is reflected by the assigned Mineral Resource classification.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource*	• Eighteen lodes have been modelled at the Western Lodes and four at Kestrel. • The West Lodes strike for approximately 2500m 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. • Kestrel lodes strike 800m and extend to a depth of 250m below Surface and are sub-vertical . •
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 Westren Lodes and Kestral depsosits were estimated into seoparate block models due to the distance 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. • All drilling by Delta have been assayed for Au and Limited Cu.and have full QAQC complianceHistoric 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 manifest 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

Criteria	JORC Code Explanation	Commentary
		undertaken on the combined West Lode data and the combined Kestrel data. • At West Lodes mineralisation continuity was interpreted from variogram analyses to have main direction range to 225m m and a semi-major range 70 m, with a moderate nugget of 40%. • At Kestrel mineralisation continuity was interpreted from variogram analyses to have main direction range to 60m m and a semi-major range 60 m, with a moderate nugget of 40%. • • The number of samples used for block grade estimation was determined by Kriging Neighborhood analysis (KNA). • At West Lode a two stage estimation was undertaken with the first stage using only Delta data, uninformed blocks were then estimated using both the Delta and històric data sets. At Kestrel only històric data was available for use. For each run of the estimation two passes were made, with the serach ellipse the same for each pass with the mínimum number of saples reduced for the second pass. • Hard boundaries were applied at all domain boundaries as confirmed by geology and contact analysis.
	Description of how the geological interpretation was used to control the resource estimates.	• The geological interpretation was used at all stages to control the estimation. It was used to guide the orientation and shape of the mineralised domains. These were then used as boundaries for the grade estimation, using the trend of the mineralisation and geological units to control the search ellipse direction and the major controls on the distribution of grade. • Geological interpretations were completed using implicit modelling by interval selection to create a 3D interpretation of the mineralised lodes. • 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 • 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 all 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 1 g/t Au to 32 g/t Au.
	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. Density values applied for the lithium Mineral Resource estimate were cross

Criteria	JORC Code Explanation	Commentary
		checked with previous gold Mineral Resource density assignments.
	The assumptions made regarding recovery of by-products.	• No assumptions have been applied for the recovery of by-products. • Metallurgical testwork is ongoing to determine the recoveries that could be expected.
	Estimation of deleterious elements or other non-grade variables of economic significance (e.g., sulphur for acid mine drainage characterisation).	• 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 40m 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. • 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

Criteria	JORC Code Explanation	Commentary
		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, 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.*	• The gold mineralisation at Mt Ida extends from surface and is expected to be suitable for open pit miningand for underground mining. It is understood that gold mining will be undertaken 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$2,000/oz (0.60 AUD exchange rate), 92% gold recovery, mining cost AUD$6.50/t, process cost AUD$12/t and nominal 45 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 on mineralisation below the optimised pit shells. • No consideration to the mining of the lithium resources has been incorportated in the open pit 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 established a recovery of 96% for gold at the Western Lodes, with good gravity recoveries of 56%.A gold recovery of 92% has been adopted for the MRE being reported.and for the consideration of RPEEE
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*	• 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

Criteria	JORC Code Explanation	Commentary
	reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made	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 vàlues for the lodes were based on oxide, transition and primary density determinations obtained from the mienralised lodes. For the oxide a value of 2 was used, 2.3 for the transition and 2.9 for the primary lodes. .For Kestrel the available data suggests that wweathering profil·le is shallow and there is little available density to use. A value of 2.65 was chosen and is considered conservative. •
	• *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.*	• Density was measured using a standard well-documented procedure: the immersion or Archimedes method. • Density has been calculated 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 Western Lodes Indicated Mineral Resource is supported by drilling with nominal 40 m by 20m up to 80m by 40m spacing, and where the majority of the block grades were estimated within the first search pass and using only drill data from the recent Delta drill programs. Geological continuity is demonstrated by the geological interpretation from drilling. Grade continuity is demonstrated by variography and kriging metrics. The Kestral lodes used hist̀oric data and were classified as Inferred Resources. • 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 and hist̀oric drill data was used to inform the Resource estimate.
	• *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,*	• 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).

Criteria	JORC Code Explanation	Commentary
	quality, quantity, and distribution of the data).	Only material mineralisation informed by 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.*	• No external audits have been conducted on the Mineral Resource estimate. • Snowden Optiro undertakes rigorous internal peer reviews during the compilation of the Mineral Resource model and reporting.
	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate*	• With further drilling it is expected that there will be variances to the tonnage, grade, and metal of the deposit. The Competent Persons expect that these variances will not impact on the economic extraction of the deposit. • The assigned classification of Indicated and Inferred reflects the Competent Persons' assessment of the accuracy and confidence levels in the Mineral Resource estimate. • It is the Competent Persons' view that this Mineral Resource estimate is appropriate to the type of deposit and proposed mining style.
	• *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used*	• The Mineral Resource classification is appropriate at the global scale.
	• *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available*	• Historic records for production from the Western Lodes is approximately 265 kOzs gold at a grade of 16.3 g/t Au. is likely to be based on a higher cut-off used to define the lodes, but support the MRE being reported by Delta.