

Further shallow thick high-grade Lithium from Yinnetharra

Highlights:

- The Yinnetharra Lithium Project covers a **very large area** of 575km² within the Gascoyne region of **Western Australia**
- The Malinda Prospect located within the Yinnetharra Lithium Project is the current focus of exploration activities and hosts **>50 mapped pegmatites**, some of which have been drilled and thus far demonstrate:
 - **Multiple thick lithium mineralised intercepts**
 - lithium mineralisation **from surface** and to a **depth of 350m** below surface
 - significant **strike** with **M1 greater than 950 metres of mineralisation**
 - **consistent and predictable lithium mineralisation**
- **New drilling result** include:
 - **20m @ 1.29% Li₂O from 28 meters** in YRRD011
 - **15m @ 1.28% Li₂O from 99 metres** in YRRD009
 - **11m @ 1.33% Li₂O from 68 metres** in YRRD010
 - **14m @ 1.38% Li₂O from 128 metres** in YRRD007
- Drilling at Malinda has discovered **two further spodumene mineralised pegmatites** with assay results keenly anticipated
- The **Malinda** Lithium prospect **footprint** is very **large** and remains relatively **untested**

Delta Lithium Limited (ASX: DLI) (“Delta” or the “Company”), formerly Red Dirt Metals Limited (ASX: RDT), is pleased to announce an update for activities at its 100% owned Yinnetharra Lithium Project (“**Yinnetharra**” or the “**Project**”) in the Gascoyne region of Western Australia.

New assay results received confirm consistent thick and predictable Lithium mineralisation at the M1 pegmatite which is mineralised from surface to at least 350m deep and has a strike extent of greater than 950 meters and open.

Additionally, two further mineralised pegmatites have been discovered; the M20 pegmatite which had anomalous surface rock chips and an as yet unnamed pegmatite which has no surface expression. Both pegmatites have multiple pegmatite intercepts greater than 10 metres thick with assays keenly anticipated.

Commenting on the results Executive Chairman, David Flanagan said;

“There are 3 rigs drilling at Yinnetharra right now, we are very pleased with these results and we looking forward to plenty more over 2023. We acquired the project in September 2022 and in a little over 6 months the team have drilled nearly 150 holes, identified more than 50 targets at Malinda, and mapped a further 20 targets at Jamesons. Western Australia is number one in global lithium production and very hard to beat as the best place to explore develop a new mine.”

To date the Company has completed 149 holes for 32,064 metres at Yinnetharra. This announcement relates to results received from 30 Reverse Circulation (RC) drill holes. A further 89 holes are in the process of being assayed with results due in batches throughout the next few months. The company is also on track to complete an additional 200 holes before September.

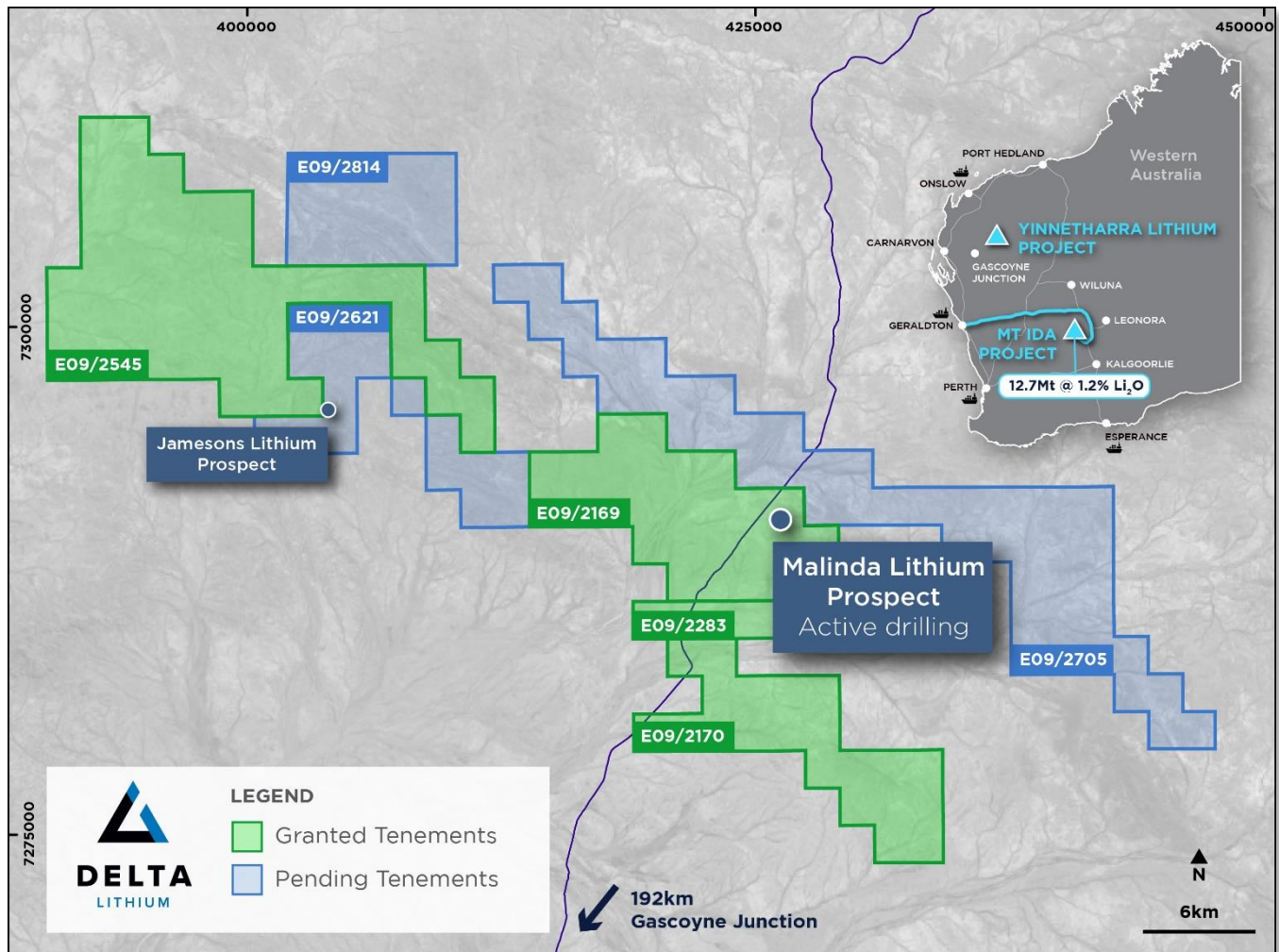


Figure 1: Yinnetharra plan showing general location of drilling at the Malinda Prospect and the newly discovered Jamesons Prospect.

Drilling results from the Malinda Prospect show thick, consistent, and predictable lithium mineralisation

Drilling on site at the Malinda Lithium Prospect is rapidly defining the scale of several lithium bearing pegmatites (Figure 2). These results demonstrate strong Lithium continuity within the M1 pegmatite. With mineralisation coming to surface.

Drill results from the M36 pegmatite show the pegmatite coming to surface in the west where the pegmatite has a flat south easterly dip.

Recent drilling of the M20 pegmatite has demonstrated numerous spodumene bearing intercepts of greater than 10m width with assays keenly anticipated. In addition to this a spodumene mineralised “blind” pegmatite (i.e. no pegmatite or anomalous assays present at surface in that position) was discovered 50m north of the M20 pegmatite at a depth of 200m. This exciting discovery adds further to the potential of the project with no understanding of how many “blind” mineralised pegmatites there might be in the project area.

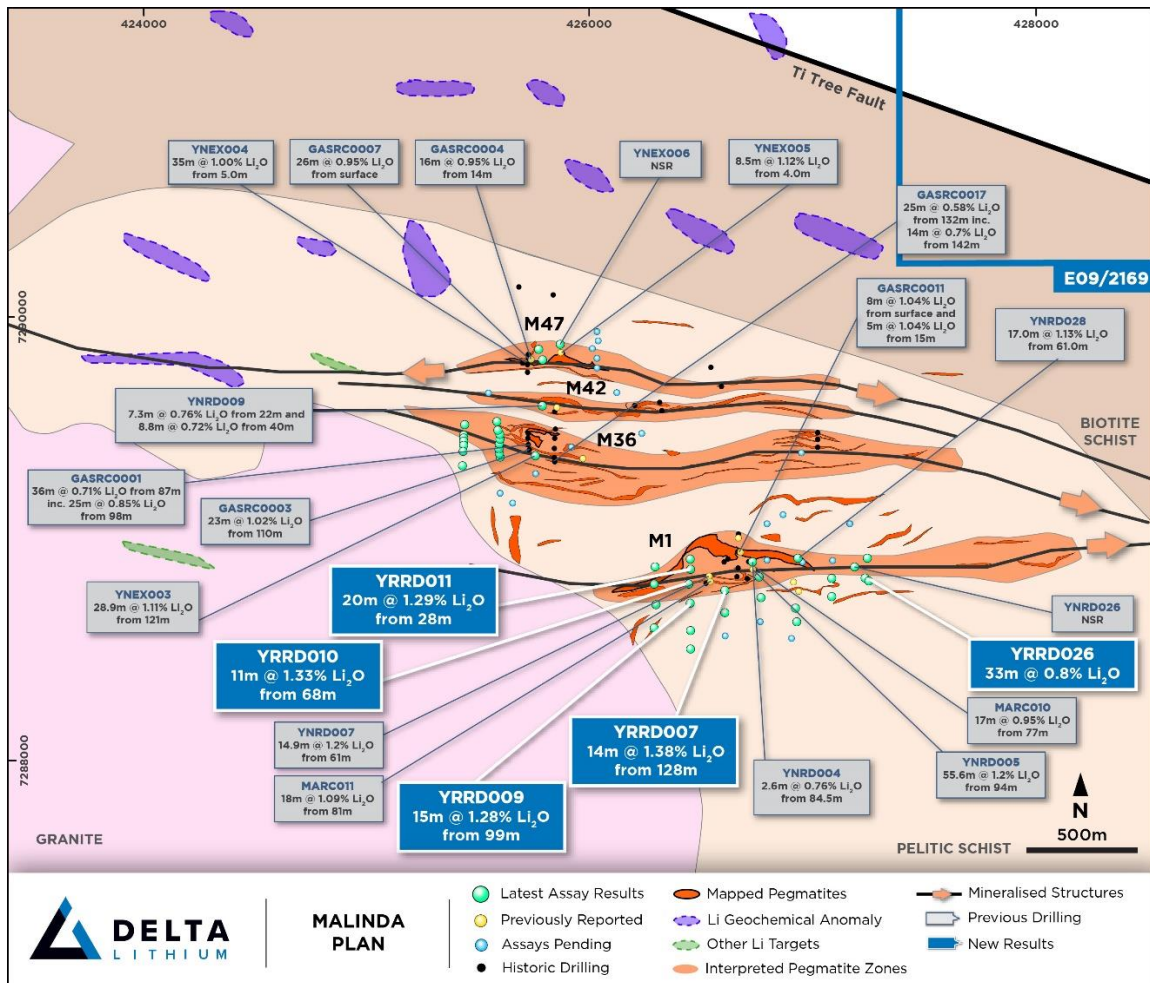


Figure 2: Plan showing drilling at Malinda.

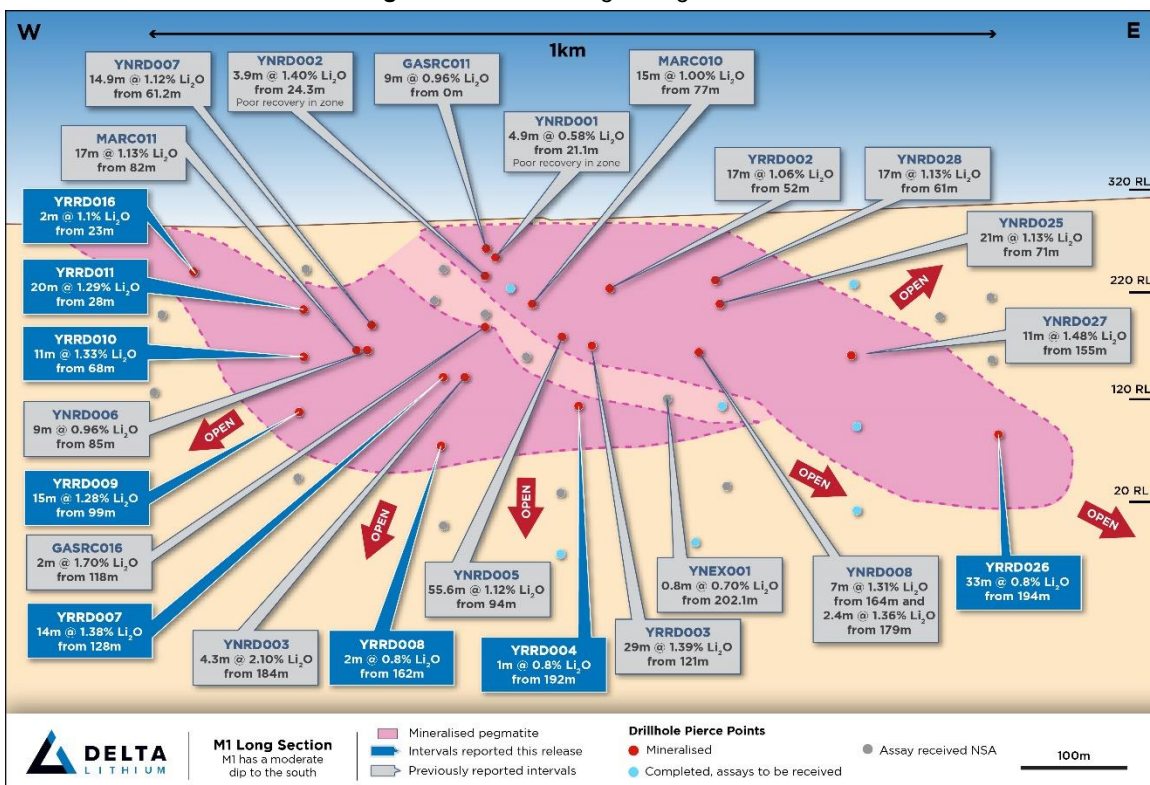


Figure 3: Long section showing drilling into the M1 pegmatite.

HoleID		From	To	Length	Li ₂ O %	Ta ₂ O ₅ ppm	Fe ₂ O ₃ %
YNEX010		6	7.02	1.02	1	12	10.84
	and	55	56	1	0.32	123	0.43
YNEX011		17.6	27.09	9.49	0.56	54	0.69
	and	41.96	43.5	1.54	0.87	34	0.17
YNRD011		72	77	5	0.94	42	1.74
YNRD012		81	84	3	0.61	31	11.76
YNRD013		93	94	1	0.39	22	5.42
YNRD014		92	105	13	0.49	54	1.26
	Inc.	99	102	3	1.1	58	0.7
YNRD015		95	108	13	0.66	38	0.98
YNRD016	NSR						
YNRD017	NSR						
YNRD019		8	11	3	0.37	24	0.86
YNRD020		6	16	10	0.56	51	0.59
	Inc.	10	11	1	1.34	64	0.58
YNRD021		7	10	3	0.54	43	1.11
	and	15	18	3	0.32	58	1.16
	and	22	24	2	0.59	33	0.63
	and	30	31	1	0.74	34	4.26
YNRD022		21	28	7	0.38	103	0.6
YNRD023	NSR						
YNRD024	NSR						
YRRD004		189	190	1	0.47	53	0.66
	and	192	193	1	0.7	25	0.7
	and	195	199	4	0.4	33	0.77
YRRD005	NSR						
YRRD006		181	182	1	0.42	74	1.44
YRRD007		128	142	14	1.38	42	0.89
YRRD008		162	164	2	0.81	12	0.71
YRRD009		99	114	15	1.28	28	0.89
YRRD010		68	79	11	1.33	23	0.92
YRRD011		28	48	20	1.29	54	0.83
	and	76	78	2	0.81	19	0.67
	and	96	97	1	0.64	39	0.96
YRRD012	NSR						
YRRD013	NSR						
YRRD014	NSR						
YRRD016		23	25	2	1.11	17	1.22
YRRD017	NSR						
YRRD018	NSR						
YRRD026		178	180	2	0.83	34	1.07
	and	194	227	33	0.8	46	1.45

Table 1: Assay results received reported in this release for the Yinnetharra project.

Release authorised by the Executive Chairman on behalf of the Board of Delta Lithium Limited.

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About Delta Lithium

Delta Lithium (ASX: DLI) is an exploration and development company focused on bringing high-quality, lithium-bearing pegmatite deposits, located in Western Australia, into production. With 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 and heritage agreements in place. To capitalise on the prevailing buoyant lithium market, Delta Lithium is pursuing a rapid development pathway to unlock maximum value for shareholders.

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

Competent Person's Statement

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

Refer to www.reddirtmetals.com.au for past ASX announcements.

Past Exploration results and Mineral Resource Estimates reported in this announcement have been previously prepared and disclosed by Delta Lithium in accordance with JORC 2012. The Company confirms that it is not aware of any new information or data that materially affects the information included in these market announcements. The Company confirms that the form and content in which the Competent Person's findings are presented here have not been materially modified from the original market announcement, and all material assumptions and technical parameters underpinning Mineral Resource Estimates in the relevant market announcement continue to apply and have not materially changed. Refer to www.reddirtmetals.com.au for details on past exploration results and Mineral Resource Estimates.

Disclaimer

This release may include forward-looking and aspirational statements. These statements are based on Delta Lithium management's expectations and beliefs concerning future events as of the time of the release of this announcement. Forward-looking and aspirational statements are necessarily subject to risks, uncertainties and other factors, some of which are outside the control of Delta Lithium, that could cause actual results to differ materially from such statements. Delta Lithium makes no undertaking to subsequently update or revise the forward looking or aspirational statements made in this release to reflect events or circumstances after the date of this release, except as required by applicable laws and the ASX Listing Rules.

JORC Code, 2012 Edition

Table 1; Section 1: Sampling Techniques and Data

Criteria	Explanation	Commentary
Sampling techniques	<p>Nature and quality of sampling (e.g. 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information</p>	<ul style="list-style-type: none"> • Diamond (DD) and reverse circulation (RC) drilling has been carried out by Red Dirt Metals at the Yinnetharra project • RC samples are collected from a static cone splitter mounted directly below the cyclone on the rig • DD sampling is carried out to lithological/alteration domains with lengths between 0.3-1.1m • Limited historic data has been supplied, reverse circulation (RC) drilling and semi-quantative XRD analysis have been completed at the Project. Historic drilling referenced has been carried out by Segue Resources and Electrostate (prior holder) • Historic sampling of RC drilling has been carried out via a static cone splitter mounted beneath a cyclone return system to produce a representative sample, or via scoop • These methods of sampling are considered to be appropriate for this style of exploration
Drilling techniques	<p>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).</p>	<ul style="list-style-type: none"> • Diamond drilling is being carried out by DDH1 utilising a Sandvik DE880 truck mounted multipurpose rig and is HQ or NQ diameter. RC drilling is carried out by Precision Exploration Drilling (PXD) using a Schramm 850 rig • Some RC precollars have been completed, diamond tails are not yet completed on these holes • Historic RC drilling was completed using a T450 drill rig with external booster and auxiliary air unit, or unspecified methods utilising a 133mm face sampling bit • It is assumed industry standard drilling methods and equipment were utilised for all 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.	<ul style="list-style-type: none"> • Sample condition is recorded for every RC drill metre including noting the presence of water or minimal sample return, inspections of rigs are carried out daily • Recovery on diamond core is recorded by measuring the core metre by metre • Poor recoveries were occasionally encountered in near surface drilling of the pegmatite due to the weathered nature • Historic RC recoveries were visually estimated on the rig, bulk reject sample from the splitter was retained on site in green bags for use in weighing and calculating drill recoveries at a later date if required • Sample weights were recorded by the laboratory
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.	<ul style="list-style-type: none"> • Quantitative and qualitative geological logging of drillholes adheres to company policy and includes lithology, mineralogy, alteration, veining and weathering • Diamond core and RC chip logging records lithology, mineralogy, alteration, weathering, veining, RQD, SG and structural data • All diamond drillholes and RC chip trays are photographed in full • A complete quantitative and qualitative logging suite was supplied for historic drilling including lithology, alteration, mineralogy, veining and weathering • No historic 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	<p>If core, whether cut or sawn and whether quarter, half or all core taken.</p> <p>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.</p> <p>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</p> <p>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.</p>	<ul style="list-style-type: none"> 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 are encountered, extra cleaning of the splitter is carried out afterward RC and core samples have been analysed for Li suite elements by ALS Laboratories, Samples are crushed and pulverised to 85% passing 75 microns for peroxide fusion digest followed by ICPOES or ICPMS determination Historic RC sampling methods included single metre static cone split from the rig or via scoop from the green bags, field duplicates were inserted at a rate of 1:20 within the pegmatite zones Historic samples were recorded as being mostly dry Historic samples were analysed by Nagrom or ALS Laboratories where 3kg samples were crushed and pulverised to 85% passing 75 microns for a sodium peroxide fusion followed by ICP-MS determination for 25 elements. Semi-Quantitative XRD analysis was carried out by Microanalysis Australia using a representative sub-sample that was lightly ground such that 90% was passing 20 µm to eliminate preferred orientation
Quality of assay data and laboratory tests	<p>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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</p> <p>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.</p>	<ul style="list-style-type: none"> Samples have been analysed by an external laboratory utilising industry standard methods The assay method utilised by ALS for core sampling allows for total dissolution of the sample where required Standards and blanks are inserted at a rate of 1 in 20 in RC and DD sampling, all QAQC analyses were within tolerance The sodium peroxide fusion used for historic assaying is a total digest method All historic samples are assumed to have been prepared and assayed by industry standard techniques and methods In the historic data field duplicates, certified reference materials (CRMs) and blanks were inserted into the sampling sequence at a rate of 1:20 within the pegmatite zone Internal standards, duplicates and repeats were carried out by Nagrom and ALS as part of the assay process No standards were used in the XRD process

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	<ul style="list-style-type: none"> Significant intercepts have been reviewed by senior personnel Some holes in the current diamond program have been designed to twin historic RC drillholes and verify mineralised intercepts 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 recorded in logbooks or spreadsheets before transfer into a geological database No adjustments to assay data have been made other than conversion from Li to Li₂O and Ta to Ta₂O₅
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	<ul style="list-style-type: none"> Drill collars are located using a handheld GPS unit, all holes will be surveyed by third party contractor once the program is complete GDA94 MGA zone 50 grid coordinate system was used Downhole surveys were completed by DDH1 and PXD using a multishot tool Historic collars were located using handheld Garmin GPS unit with +/- 5m accuracy Historic holes were not downhole surveyed, planned collar surveys were provided
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.	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> Drill holes were orientated to intersect the pegmatite zones as close to perpendicular as possible; drill hole orientation is not considered to have introduced any bias to sampling techniques utilised as true orientation of the pegmatites is yet to be determined
Sample security	The measures taken to ensure sample security	<ul style="list-style-type: none"> Samples are prepared onsite under supervision of Red Dirt Metals staff and transported by a third party directly to the laboratory Historic samples were collected, stored, and delivered to the laboratory by company personnel
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	<ul style="list-style-type: none"> None carried out

JORC Table 2; Section 2: Reporting of Exploration Results

Criteria	Explanation	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	<ul style="list-style-type: none"> Drilling and sampling activities have been carried on E09/2169 The tenement is in good standing There are no heritage issues

Criteria		Commentary
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<ul style="list-style-type: none"> The area has a long history of multi commodity exploration including base and precious metals, industrial minerals and gemstones stretching back to the 1970s, activities carried out have included geophysics and geochemical sampling, and some drilling Targeted Li exploration was carried out in 2017 by Segue Resources with follow up drilling completed by Electrostate in July 2022
Geology	Deposit type, geological setting and style of mineralisation.	<ul style="list-style-type: none"> The project lies within the heart of the Proterozoic Gascoyne Province, positioned more broadly within the Capricorn Orogen — a major zone of tectonism formed between the Archean Yilgarn and Pilbara cratons. The Gascoyne Province has itself been divided into several zones each characterised by a distinctive and episodic history of deformation, metamorphism, and granitic magmatism. The project sits along the northern edge of the Mutherbukin zone, along the Ti Tree Syncline. Mutherbukin is dominated by the Thirty-Three supersuite — a belt of plutons comprised primarily of foliated metamonzogranite, monzogranite and granodiorite. Rare-earth pegmatites have been identified and mined on small scales
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.	<ul style="list-style-type: none"> A list of the drill hole coordinates, orientations and metrics are provided as an appended table
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., 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.	<ul style="list-style-type: none"> No metal equivalents are used Significant intercepts are calculated with a nominal cut-off grade of 0.5% Li₂O
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 (e.g. 'down hole length, true width not known').	<ul style="list-style-type: none"> The pegmatites are interpreted as dipping moderately to steeply toward the south Further drilling is required to confirm the true orientation of the pegmatites across multiple lined
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.	<ul style="list-style-type: none"> Figures are included in the announcement.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	<ul style="list-style-type: none"> All drill collars, and significant intercepts have been reported in the appendix

Criteria		Commentary
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.	<ul style="list-style-type: none"> None completed at this time
Further work	The nature and scale of planned further work (e.g. 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.	<ul style="list-style-type: none"> POW's have been submitted to give RDT access to drill a further 200RC and 100 Diamond holes immediately over the area currently cleared under the existing heritage agreement (work will only be carried out under the guidelines of the heritage agreement and the agreed POW terms).