

# **MARCH QUARTERLY ACTIVITIES REPORT**

Delta Lithium Limited (ASX: DLI) ("**Delta**" or the "**Company**") is pleased to provide the following report on activities undertaken during the March Quarter, 2024.

# March Quarter Highlights

- Binding Farm-In Joint Venture Agreements executed with Voltaic Strategic Resources (ASX: VSR) and Reach Resources Limited (ASX: RR1) to Earn-In ownership of tenement packages across the Yinnetharra region<sup>1</sup>.
  - As a result of the transactions Delta's footprint in the emerging Gascoyne lithium province has increased by more than 30% to 1,769km².
- Continued exploration success at Yinnetharra and Mt Ida with high-grade intercepts further building Delta's confidence in the Company's geological models<sup>2</sup>.
- Drilling results from the Yinnetharra Project demonstrated quality lithium intercepts from surface including:
  - o **30m @ 1.9% Li<sub>2</sub>O** from 199m in YRRD0362 at M36
  - o **30m @ 1.43% Li₂O** from 183m in YRRD0361 at M36
  - o 24.2m @ 1.4% Li<sub>2</sub>O from 177m in YDRD038 at M1
- Infill gold drilling results from the Mt Ida Lithium Project delivered excellent high-grade near surface results including:
  - o 3m @ 41q/t Au from 87m in MNGC087 at Meteor North
  - o 2.4m @ 51.6g/t Au from 55.6m in AURD026 at Meteor North
  - o 15m @ 6.17g/t Au from 42m in MNGC154 at Meteor North
- Heritage Survey Completed at the Jameson Prospect with drilling underway<sup>3</sup>.

#### Commenting on the quarter, Managing Director of Delta Lithium, Mr James Croser said:

"The first quarter of 2024 has delivered ongoing solid results across our main project streams. Our confidence in the orebodies at Yinnetharra and Mt Ida continue to grow with each round of drilling results we receive. Delta's presence in the Gascoyne region is rapidly growing and our recently established joint ventures with Voltaic Strategic Resources and Reach Resources supports our vision of systematically expanding our existing project tenure along and adjacent to our 40kms+ of target strike.

"The newly acquired land package increases the likelihood of a regional scale project which all shareholders can benefit from and builds upon the significant potential for a long-life lithium operation. Delta's experienced team and expertise, working closely with our new partners, will support the realisation of our strategy."

<sup>&</sup>lt;sup>1</sup> Refer ASX Announcement 11 March 2024 titled "Farm-In Joint Venture Agreements executed at Yinnetharra to grow prospective tenure"

<sup>&</sup>lt;sup>2</sup> Refer ASX Announcement 15 February 2024 titled "Yinnetharra and Mt Ida Exploration Update"

<sup>&</sup>lt;sup>3</sup> Refer ASX Announcement 14 March 2024 titled "Yinnetharra Exploration Update"



## YINNETHARRA LITHIUM PROJECT

Delta signed binding agreements with both Voltaic Strategic Resources Ltd (ASX: VSR) and Reach Resources Limited (ASX: RR1) to Earn-In ownership of tenement packages in the rapidly growing Yinnetharra region. The Company released a maiden MRE in December 2023 of 25.7Mt @ 1% Li<sub>2</sub>O<sup>4</sup>. The new land packages cover an additional 413km<sup>2</sup> and are positioned adjacent to and along strike of the already defined resource at Malinda, within the 100% owned Yinnetharra Lithium Project.

As part of the agreement, Delta paid  $\sim$ \$4.5 million up front with the right to earn-in up to 80% equity in each of the three projects. The projects included are Voltaic's Ti Tree Project (243km²) which overlays extensive Leake Springs mafic-sediment package that hosts mineralised pegmatites at Delta's Malinda Lithium deposit (25.7Mt @ 1.0% Li<sub>2</sub>O) and Reach Resources' Morrissey Hill and Camel Hill (170km²) Projects, overlaying extensive Lithium prospective host stratigraphy and Lithium soil anomalies. Delta's total tenure owned outright and as Farm-In Joint Ventures now amounts to 1,769km².

Each agreement has two stages that allow the Company to earn-in with various deferred spending commitments.

#### **Exploration and Resource Development**

The Company has focused its exploration efforts at its wholly owned Yinnetharra Project with four drill rigs operating at Malinda and multiple field teams completing extensive geological mapping and surface sampling across the tenement package. Wide spaced step out drilling has been utilised to define edges of the known pegmatites at Malinda. The pegmatite formation displays shallow dipping sheets within which thickened zones (up to 70m thick in places) contain spodumene that have a shallow easterly plunge, with emplacement and morphology of the pegmatites controlled by a series of structures and contacts between amphibolite and schist units. Delta's team of expert geologists are highly supportive of the potential that the broader Yinnetharra region emerges as a new Western Australian lithium province.

Drilling results from Malinda has demonstrated quality lithium intercepts from surface with the dominant lithium bearing mineral being spodumene. Lithium resources are largely present in 3 main pegmatites at Malinda from surface to a depth of >300m. Drilling highlights from the quarter can be seen in Table 1 below.

Table 1: Highlight of drilling results from Yinnetharra during the quarter

HoleID	From	То	Length	Li <sub>2</sub> O pct	Ta₂O₅ ppm	Fe <sub>2</sub> O <sub>3</sub> pct
YRRD362	199	229	30	1.9	160	1.07
YRRD361	183	213	30	1.43	178	0.78
YDRD038	177	201	24	1.41	110	4.38
YRRD348	286	329	43	0.75	42	1.39
YRRD336	35	60	25	1.01	85	0.85
YDRD039	199	216	17	1.25	80	2.22
YRRD340	72	95	23	0.92	61	1.11
YRRD330	84	103	19	0.95	59	1.28
YRRD326	72	88	16	1.06	54	0.96
YRRD310	264	281	17	0.95	42	4.03
YRRD332	54	74	20	0.7	60	1.28
YRRD353	225	240	15	0.86	90	2.42
YRRD392	38	53	15	0.82	54	0.55
YRRD334	38	50	12	0.95	66	1.70

<sup>&</sup>lt;sup>4</sup> Refer ASX Announcement 27 December 2023 titled "Yinnetharra Lithium Project Maiden Mineral Resource Estimate"



Towards the end of the quarter, the exploration team began groundwork at the RR1 and VSR tenements that were recently acquired.

#### **Jameson Prospect**

Delta's team from the Malinda camp methodically surveyed and mapped the Jameson Prospect during the quarter in preparation of the drilling campaign which started at the end of March. The team has successfully identified consistent high tenor lithium in soil anomalies with rock chips up to 4% Li<sub>2</sub>O and coarse spodumene within the outcropping pegmatites at surface.

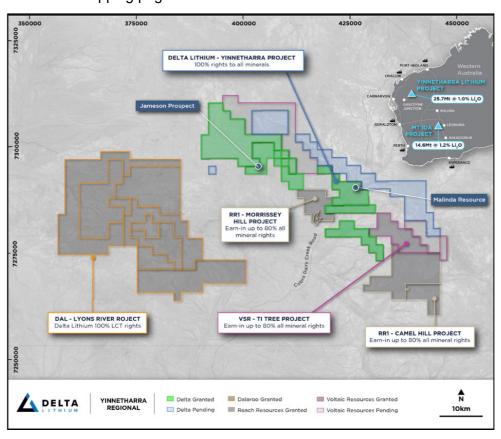


Figure 1: Plan showing Jameson Prospect with planned drilling locations

### **Yinnetharra Project Development**

Environmental baseline studies are ongoing at Yinnetharra including flora and fauna, materials characterisation, surface and groundwater studies. These studies will be ongoing for the balance of CY2024 with a view to determining the permitting route by the end of CY2024 in collaboration with the relevant Government Agencies.

Targeted geotechnical drilling in conjunction with the identification and acquisition of core for metallurgical variability testwork across the Malinda orebody will be incorporated into the drilling schedule for the next several quarters. Water exploration drilling will also be undertaken in the second half of CY2024.

A scoping level study is underway at Yinnetharra based only on the maiden Mineral Resource Estimate at Malinda. The results of the Scoping Study are expected to be released in the September Quarter of 2024 and will articulate a project timeline to Final Investment Decision (FID) including Project Permitting.



#### MT IDA LITHIUM PROJECT

#### **Exploration and Resource Development**

Exploration activities undertaken during the quarter at Mt Ida were limited to the strategic reallocation of resources towards the significant exploration activities taking place at Yinnetharra, a major push towards completion of drill site rehabilitation and 'bag farming' of selective RC samples for warehousing on site. Infill drilling results identified an additional pegmatite within the Sister Sam area that is lithium mineralised from the surface and demonstrated thicker than anticipated pegmatite intercepts.

Detailed compilation and interpretation of final assay results is ongoing.

Infill gold drilling from Meteor North and Baldock 086 demonstrated excellent high grade near surface results. All outstanding drill results were received during the last quarter.

Table 2: Significant Li intercepts from Mt Ida >0.5% Li<sub>2</sub>O

HoleID	From	То	Length	Li20 %	Ta2O5	Fe2O3 %
					ррт	
SSRD058	575	602	27	1.6	95	1.01
GCS0019	68	95	27	0.78	67	3.09
SPRD059	487	510	23	0.85	88	1.68
GCS0025	79	99	20	1.47	256	0.87
GCS0277	130	145	15	1.17	181	2.03
GCS0278	139	154	15	1.37	258	0.69
GCT273	103	118	15	1.35	167	1.07
GCT274	113	127	14	1.48	144	0.91
GCT278	111	125	14	1.39	168	0.86
GCS0260	1	14	13	0.7	81	0.82
GCS0281	134	147	13	0.76	265	0.84
GCS0133	115	127	12	1.02	209	1.56
GCS0276	127	139	12	1.18	199	1.56
GCS0280	128	139	11	0.6	280	0.57
GCS0287	122	133	11	1.39	292	1.08
GCS0288	126	137	11	1.54	292	0.95
SSRD058	622	632	10	1.54	168	0.97
GCS0283	124	134	10	1.53	240	0.74
GCS0282	141	150	9	1.63	268	0.87
GCS0284	130	139	9	1.48	279	0.69

Table 3: Significant Au intercepts from Mt Ida above 1q/t Au

HoleID	From	То	Length	Au_gpt	Cu_ppm
AURD026	56	58	2	51.63	9420
MNGC080	87	88	1	113.55	
MNGC154	42	57	15	6.17	2097
GCT216	43	46	3	30.32	2857
MNGC088	84	87	3	13.86	313
GCS0118	153	156	3	13.6	1479
MNGC058	50	51	1	39.79	
GCS0215	52	54	2	17.06	8100





HoleID	From	То	Length	Au_gpt	Cu_ppm
MNGC387	78	80	2	14.74	2405
MNGC063	38	47	9	3.24	1001
GCS0315	118	126	8	3.64	318
MNGC069	55	59	4	6.71	2792
IDRD300	64	65.7	1.7	14.47	681
AURD022	46	47.4	1.4	17.87	1215
GCS0005	100	105	5	4.48	1217
GCS0118	147	148	1	22.21	
GCS0281	164	167	3	6.35	3627

#### Mt Ida Project Development - Gold

Delta is exploring opportunities to monetise the gold resource at Mt Ida. A study is underway which contemplates mining the gold resource only and preserving the lithium resource for a future investment decision. Preliminary discussions have commenced with third parties regarding processing options for treatment of the gold.

The initial Sister Sam Open Pit (which has a published resource of 240kt @ 9g/t for 70koz) is fully permitted and shovel ready. Metallurgical test work was undertaken on the Sister Sam Open Pit gold lode (Baldock 086) and Geotechnical studies have been commissioned on all of the Mt Ida deposits. The Mining Proposal and Mine Closure Plan is currently being updated to include an additional two Open Pits and an Underground operation and this will be submitted to DEMIRS in the June Quarter of 2024.

#### **CORPORATE**

### **Cash and Cash Equivalents**

Cash at the end of the quarter was \$100.2M.

#### **ASX Compliance**

For the purpose of Listing Rule 5.3.2, the Company confirms that there were no mining production and development activities during the quarter by the Company or its subsidiaries.

In accordance with section 6 of the Appendix 5B, the Company advises that \$185k was paid to related parties of the entity and their associates during the quarter, including Executive and Non-Executive Director fees.

Release authorised by the Board of Delta Lithium Limited.

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# ASX ANNOUNCEMENT 22 April 2024

#### **About Delta Lithium**

Delta Lithium (ASX: DLI) is an exploration and development company focused on bringing high-quality, lithium-bearing pegmatite deposits, located in Western Australia, into production. With current global JORC compliant resources of 40.4Mt@1.1%Li<sub>2</sub>O, strong balance sheet and an experienced team driving the exploration and development workstreams, Delta Lithium is rapidly advancing its Lithium Projects. The Mt Ida Lithium Project holds a critical advantage over other lithium developers with existing Mining Leases and an approved Mining Proposal. Delta Lithium is pursuing a 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 conducting exploration activities at Yinnetharra and an extensive multi-rig campaign will be ongoing throughout 2024 to test additional targets and build on the Maiden Resource released in December 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.deltalithium.com.au for past ASX announcements.

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

#### Disclaimer

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



**JORC Tables** 

Table 4: Global Lithium Mineral Resource Estimate Summary Table

	Delta Lithium Group Mineral Resource estimate							
		Cut-off	Li <sub>2</sub> O	Li₂O		Ta <sub>2</sub> O <sub>5</sub>		
	Resource category	grade	Tonnes	Grade	Li <sub>2</sub> O	Grade		
		(Li <sub>2</sub> O%)	(Mt)	(% Li <sub>2</sub> O)	(Kt)	(Ta₂O₅ ppm)		
	Measured		-	-	-	-		
Yinnetharra	Indicated	0.5	6.7	1.0	65	51		
rinnemarra	Inferred	0.5	19.0	1.0	181	67		
	Total Resource		25.7	1.0	246	62		
	Measured	0.5	-	-	-	-		
Mt Ida	Indicated		7.8	1.3	104	224		
WIL IGA	Inferred		6.8	1.1	76	154		
	Total Resource		14.6	1.2	180	191		
	Total Measured		-	-	-	-		
Total Indicated			14.5	1.2	169	144		
Total Inferred			25.8	1.0	257	90		
	Total		40.4	1.1	426	109		

#### Notes:

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

Table 5: 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
1.0 Onderground		Total	3.10	4.1	412

#### Notes:

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





# Appendix 1 – Tenement Listing

Project	Location	Tenement	Status	Interest at start of Quarter	Interest at end of Quarter
Eureka	Western Australia	L24/0234	Granted	100%	100%
Eureka	Western Australia	M24/0189	Granted	100%	100%
Eureka	Western Australia	M24/0584	Granted	100%	100%
Eureka	Western Australia	M24/0585	Granted	100%	100%
Eureka	Western Australia	M24/0586	Granted	100%	100%
Eureka	Western Australia	P24/5116	Granted	100%	100%
Eureka	Western Australia	P24/5548	Granted	100%	100%
Eureka	Western Australia	P24/5549	Granted	100%	100%
Mt Ida	Western Australia	E29/0640	Granted	100%	100%
Mt Ida	Western Australia	E29/0771	Granted	100%	100%
Mt Ida	Western Australia	E29/0895	Granted	100%	100%
Mt Ida	Western Australia	E29/0944	Granted	100%	100%
Mt Ida	Western Australia	E29/0964	Granted	100%	100%
Mt Ida	Western Australia	E29/1238	Granted	100%	100%
Mt Ida	Western Australia	E29/1239	Granted	100%	100%
Mt Ida	Western Australia	E29/1240	Granted	100%	100%
Mt Ida	Western Australia	E29/1262	Application	0%	100%
Mt Ida	Western Australia	M29/0002	Granted	100%	100%
Mt Ida	Western Australia	M29/0094	Granted	100%	100%
Mt Ida	Western Australia	M29/0165	Granted	100%	100%
Mt Ida	Western Australia	M29/0422	Granted	100%	100%
Mt Ida	Western Australia	M29/0429	Granted	100%	100%
Mt Ida	Western Australia	M29/0444	Granted	100%	100%
Mt Ida	Western Australia	P29/2394	Granted	100%	0%
Mt Ida	Western Australia	P29/2397	Granted	100%	100%
Mt Ida	Western Australia	P29/2398	Granted	100%	100%
Mt Ida	Western Australia	P29/2399	Granted	100%	100%
Mt Ida	Western Australia	P29/2400	Granted	100%	100%
Mt Ida	Western Australia	P29/2401	Granted	100%	100%
Mt Ida	Western Australia	P29/2402	Granted	100%	100%
Mt Ida	Western Australia	P29/2403	Granted	100%	100%
Mt Ida	Western Australia	P29/2404	Granted	100%	100%
Mt Ida	Western Australia	P29/2405	Granted	100%	100%
Mt Ida	Western Australia	P29/2406	Granted	100%	100%
Mt Ida	Western Australia	P29/2407	Granted	100%	100%
Mt Ida	Western Australia	P29/2529	Granted	100%	0%





Project	Location	Tenement	Status	Interest at start of Quarter	Interest at end of Quarter
Mt Ida	Western Australia	P29/2666	Granted	100%	100%
Mt Ida	Western Australia	P29/2667	Granted	100%	100%
Mt Ida	Western Australia	P29/2668	Granted	100%	100%
Mt Ida	Western Australia	P29/2669	Granted	100%	100%
Mt Ida	Western Australia	L29/166	Granted	100%	100%
Mt Ida	Western Australia	L29/171	Granted	100%	100%
Mt Ida	Western Australia	L29/186	Application	0%	100%
Mt Ida**	Western Australia	L29/174	Granted	100%	100%
Mt Ida**	Western Australia	L29/175	Granted	100%	100%
Mt Ida**	Western Australia	L29/176	Granted	100%	100%
Mt Ida**	Western Australia	L29/177	Granted	100%	100%
Mt Ida**	Western Australia	L30/094	Granted	100%	100%
Yinnetharra	Western Australia	E09/2169	Granted	100%	100%
Yinnetharra	Western Australia	E09/2170	Granted	100%	100%
Yinnetharra	Western Australia	E09/2283	Granted	100%	100%
Yinnetharra	Western Australia	E09/2545	Granted	100%	100%
Yinnetharra	Western Australia	E09/2621	Granted	100%	100%
Yinnetharra	Western Australia	E09/2705	Application	100%	100%
Yinnetharra	Western Australia	E09/2716	Application	100%	100%
Yinnetharra	Western Australia	E09/2772	Application	100%	100%
Yinnetharra	Western Australia	E09/2806*	Application	100%	100%
Yinnetharra	Western Australia	E09/2808*	Application	100%	100%
Yinnetharra	Western Australia	E09/2814	Application	100%	100%
Lyons River	Western Australia	E09/1824 <sup>1</sup>	Granted	100%	100%
Lyons River	Western Australia	E09/1825 <sup>1</sup>	Granted	100%	100%
Lyons River	Western Australia	E09/2098 <sup>1</sup>	Granted	100%	100%
Lyons River	Western Australia	E09/2102 <sup>1</sup>	Granted	100%	100%
Lyons River	Western Australia	E09/2304 <sup>1</sup>	Granted	100%	100%
Lyons River	Western Australia	E09/2305 <sup>1</sup>	Granted	100%	100%
Lyons River	Western Australia	E09/2312 <sup>1</sup>	Granted	100%	100%
Lyons River	Western Australia	E09/2713 <sup>1</sup>	Granted	100%	100%
Camel Hill <sup>2</sup>	Western Australia	E09/2354 <sup>2</sup>	Granted	0%	0%
Camel Hill <sup>2</sup>	Western Australia	E09/2388 <sup>2</sup>	Granted	0%	0%
Morrissey Hill <sup>2</sup>	Western Australia	E09/2375 <sup>2</sup>	Granted	0%	0%
Morrissey Hill <sup>2</sup>	Western Australia	M09/101 <sup>2</sup>	Granted	0%	0%
Morrissey Hill <sup>2</sup>	Western Australia	E09/2805 <sup>2*</sup>	Application	0%	0%
Morrissey Hill <sup>2</sup>	Western Australia	E09/2806 <sup>2*</sup>	Application	0%	0%
Morrissey Hill <sup>2</sup>	Western Australia	E09/2897 <sup>2*</sup>	Application	0%	0%



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Project	Location	Tenement	Status	Interest at start of Quarter	Interest at end of Quarter
Morrissey Hill <sup>2</sup>	Western Australia	E09/2902 <sup>2*</sup>	Application	0%	0%
Morrissey Hill <sup>2</sup>	Western Australia	E09/2906 <sup>2*</sup>	Application	0%	0%
Morrissey Hill <sup>2</sup>	Western Australia	E09/2909 <sup>2*</sup>	Application	0%	0%
Ti-Tree Project <sup>3</sup>	Western Australia	E09/2503 <sup>3</sup>	Granted	0%	0%
Ti-Tree Project <sup>3</sup>	Western Australia	E09/2470 <sup>3</sup>	Application	0%	0%
Ti-Tree Project <sup>3</sup>	Western Australia	E09/2522 <sup>3</sup>	Application	0%	0%
Ti-Tree Project <sup>3</sup>	Western Australia	E09/2935 <sup>3</sup>	Application	0%	0%
Ti-Tree Project <sup>3</sup>	Western Australia	E09/2887 <sup>3*</sup>	Application	0%	0%
Ti-Tree Project <sup>3</sup>	Western Australia	E09/2892 <sup>3*</sup>	Application	0%	0%
Ti-Tree Project <sup>3</sup>	Western Australia	E09/2898 <sup>3*</sup>	Application	0%	0%
Ti-Tree Project <sup>3</sup>	Western Australia	E09/2903 <sup>3*</sup>	Application	0%	0%
Ti-Tree Project <sup>3</sup>	Western Australia	E09/2907 <sup>3*</sup>	Application	0%	0%

<sup>\*</sup>Application remains in ballot

<sup>\*\*</sup>Miscellaneous Licences are for the purpose for groundwater search only

<sup>&</sup>lt;sup>1</sup> 100% LCT (lithium-caesium-tantalum) Mineral Rights only within Dalaroo Metals Ltd Lyons River Project

<sup>&</sup>lt;sup>2</sup> Earn-In & JV Agreement with Reach Resources Limited for Camel Hill & Morrissey Hill Projects

<sup>&</sup>lt;sup>3</sup> Earn-In & JV Agreement with Voltaic Strategic Resources Limited for Ti-Tree Lithium Project