Not for release to US wire services or distribution in the United States

Delta distributes Retail Entitlement Offer Booklet

On 13 November 2023, Delta Lithium Limited (ASX:DLI) (**Delta**, **Delta Lithium** or the **Company**) announced a fully-underwritten[1] accelerated non-renounceable entitlement offer to eligible shareholders on the basis of two (2) new fully paid ordinary shares in Delta (**New Shares**) for every seven (7) existing shares (**Entitlement**) to raise $70.2 million (before costs) (**Entitlement Offer**).

The Entitlement Offer is fully underwritten by Mineral Resources Limited (ACN 118 549 910) (ASX: MIN) (**Underwriter** or **Mineral Resources**), subject to the terms of an underwriting agreement.[1] Bell Potter Securities Limited (ACN 006 390 772) and Canaccord Genuity (Australia) Limited (ACN 075 071 466) (the **Joint Lead Managers**) are acting as joint lead managers for the Entitlement Offer.

On 15 November 2023, the Company announced the successful completion of the institutional component (**Institutional Entitlement Offer**) of the Entitlement Offer, together with completion of the bookbuild process managed by the Joint Lead Managers.

The Institutional Entitlement Offer and Bookbuild raised approximately $41.8 million (before costs) at the offer price of $0.46 per New Share (**Offer Price**).

The retail component of the Entitlement Offer (**Retail Entitlement Offer**) opens today (Monday, 20 November 2023) and will close at 2.00pm (Sydney time) on Monday, 4 December 2023 (unless extended or withdrawn).

Retail shareholders with a registered address in Australia or New Zealand as at 4.00pm (AWST) on Wednesday, 15 November 2023 (**Record Date**) (**Eligible Retail Shareholders**) are invited to participate in the Retail Entitlement Offer. The eligibility criteria is set out in the retail entitlement offer booklet (**Retail Entitlement Offer Booklet**), a copy of which was released to ASX on 15 December 2023.

The Company confirms that the following documents will be distributed today:

- for Eligible Retail Shareholders who have nominated to receive documents from Delta electronically, an email providing access to the Retail Entitlement Offer Booklet, along with their accompanying personalised entitlement and acceptance form by electronic means;
- for all other Eligible Retail Shareholders, a letter via post notifying them of the Retail Entitlement Offer and providing instructions on how to access the Retail Entitlement Offer Booklet, along with their accompanying personalised entitlement and acceptance form; and
- for ineligible retail shareholders, a letter notifying them of the Retail Entitlement Offer and their ineligibility to participate in the Retail Entitlement Offer.

Eligible Retail Shareholders can access the Retail Entitlement Offer Booklet, along with their accompanying personalised entitlement and acceptance form online at www.computersharecas.com.au/dlioffer.

Eligible Retail Shareholders wishing to participate in the Retail Entitlement Offer should carefully read the Retail Entitlement Offer Booklet and accompanying personalised entitlement and acceptance form, before deciding whether to participate in the Retail Entitlement Offer.

[1] Refer to Appendix D of the Company's Investor Presentation released to ASX on 13 November 2023 for a description of the terms and conditions of the underwriting agreement between Mineral Resources, the Joint Lead Managers and the Company. Mineral Resources did not participate in the institutional bookbuild or institutional top-up facility and will not participate in the retail top-up facility.

Indicative Timetable

Further details of the Entitlement Offer timetable are outlined below:

Event	Date
Retail Entitlement Offer Booklet made available to Eligible Retail Shareholders Retail Entitlement Offer opens	Monday, 20 November 2023
Settlement of New Shares under the Institutional Entitlement Offer	Monday, 20 November 2023
Issue and commencement of trading of New Shares issued under the Institutional Entitlement Offer	Tuesday, 21 November 2023
Retail Entitlement Offer closes	Monday, 4 December 2023 at 2.00pm (AWST)
Announcement of results of Retail Entitlement Offer	Thursday, 7 December 2023
Settlement of New Shares under the Retail Entitlement Offer	Friday, 8 December 2023
Issue of New Shares under the Retail Entitlement Offer	Monday, 11 December 2023
Commencement of trading of New Shares issued under the Retail Entitlement Offer	Tuesday, 12 December 2023

Note: This timetable is indicative only and may be subject to change without notice to, or consultation with, you. The Company reserves the right to amend any or all of these dates and times subject to the *Corporations Act 2001* (Cth), the ASX Listing Rules (**Listing Rules**) and other applicable laws. In particular, the Company reserves the right to extend the closing date for the Retail Entitlement Offer, to accept late applications under the Retail Entitlement Offer (either generally or in particular cases) and to withdraw the Retail Entitlement Offer without prior notice. Any extension of the closing date for the Retail Entitlement Offer will have a consequential effect on the allotment date of New Shares. The Company also reserves the right not to proceed with the Entitlement Offer in whole or in part at any time prior to allotment and issue of the relevant New Shares. In that event, the relevant application monies (without interest) must be returned in full to applicants.

Additional details

If you have any questions in relation to the Entitlement Offer, please contact the Delta Shareholder Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) from 5:30am to 2:00pm (Perth time), Monday to Friday during the Entitlement Offer period. For other questions, you should consult your broker, solicitor, accountant, financial adviser, or other professional adviser.

Lisle Group acted as Corporate Adviser and Thomson Geer acted as Legal Adviser to Delta Lithium.

Release authorised by the Board of Delta Lithium Limited.

For further information, please contact:

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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 an approved Mining Proposal. 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.

Important Information

This announcement is not a prospectus or offering document under Australian law or under any other law. It is for information purposes only and does not constitute an offer, invitation or recommendation to subscribe for, retain or purchase any securities in the Company in any jurisdiction. This announcement does not constitute financial product advice and does not and will not form part of any contract for the acquisition of securities in the Company.

This announcement (including an electronic copy) may not be released to US wire services or distributed in the United States and it does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or any other jurisdiction in which such an offer would be unlawful. The securities referred to in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933 (**U.S. Securities Act**) or the securities laws of any state or other jurisdictions of the United States. The securities referred to in this announcement may not be offered or sold in the United States unless they have been registered under the U.S. Securities Act or are offered and sold in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any applicable U.S. state securities laws.

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The content of this announcement is not, and should not be considered as, a securities recommendation or financial product advice. The information in this announcement is general information only, and does not take into account your individual objectives, taxation position, financial situation or needs. Before acting on the information, you should consider the appropriateness of the information, having regard to your objectives, taxation position, financial situation or needs. If you are unsure of your position, please contact your stockbroker, accountant, taxation adviser, financial adviser or other professional adviser.

Forward looking statements

No representation or warranty is given as to the accuracy or likelihood of achievement of any forward-looking statement in this announcement, or any events or results expressed or implied in any forward-looking statement. These statements can generally be identified by the use of words such as "anticipate", "believe", "expect", "project", "forecast", "estimate", "likely", "intend", "should", "could", "may", "target", "predict", "guidance", "plan" and other similar expressions.

Such forward-looking statements are not guarantees of future performance and are by their nature subject to significant uncertainties, risks and contingencies.

Actual results or events may differ materially from any expressed or implied in any forward-looking statement and deviations are both normal and to be expected. Past performance is not a reliable indicator of future performance. Except as required by law or regulation (including the Listing Rules), the Company undertakes no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise.

Own enquiries

Investors should make and rely upon their own enquiries before deciding to acquire or deal in Delta's securities.

Involvement of the Joint Lead Managers and Underwriter

None of the Joint Lead Managers, the Underwriter nor their related bodies corporate and affiliates, and each of its respective officers, directors, partners, employees, consultants, contractors, agents and advisers (**Beneficiaries**), have authorised, permitted or caused the issue or lodgement, submission, dispatch or provision of this announcement and nor do they make any recommendation as to whether any potential investor should participate in the Entitlement Offer. There is no statement in this announcement which is based on any statement made by the Joint Lead Managers, the Underwriter or any other Beneficiary. To the maximum extent permitted by law, the Joint Lead Managers, the Underwriter and the Beneficiaries expressly disclaim all liabilities (including for fault, negligence, or negligent misstatement) in respect of, and take no responsibility for, any part of this announcement, and make no representation or warranty (whether express or implied) regarding any part of this announcement, including as to the fairness, currency, accuracy, timeliness, reliability or completeness of any information in this announcement (including the accuracy, likelihood of achievement or reasonableness of any forecast returns, yields, future income or other statements in relation to future matters nor that the Information or this website contains all material information about Delta or which a prospective investor may require in evaluating a possible investment in Delta).

None of the Joint Lead Managers, the Underwriter nor the Beneficiaries make any recommendation as to whether any potential investor should participate in the Entitlement Offer. Further, none of the Joint Lead Managers, the Underwriter or the Beneficiaries accept any fiduciary obligations to or duty of care to or relationship with any investor or potential investor in connection with the Entitlement Offer or otherwise, and by accessing this announcement each recipient expressly disclaims any such fiduciary relationship and agrees that it is responsible for making its own independent judgements with respect to the Entitlement Offer and any other transaction or other matter arising in connection with this announcement.

The Joint Lead Managers, the Underwriter and the Beneficiaries may, from time to time, have interests in the new securities under the Entitlement Offer or other securities of Delta, including providing corporate advisory or other financial advisory services to Delta and/or managing the offering of such New Shares under the Entitlement Offer. Further, they may have long or short positions in, act as market maker or buy or sell those securities or associated derivatives as principal or agent. Such persons may receive fees or other benefits for engaging in these activities.

A Beneficiary may act as a lender and/or counterparty to Delta or its affiliates and may or now in the future provide financial accommodation or services to Delta or its affiliates.

Determination of eligibility of investors

Determination of eligibility of investors for the purposes of the Entitlement Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of Delta and/or the Joint Lead Managers. To the maximum extent permitted by law, Delta, the Joint Lead Managers, and the Beneficiaries each disclaim any duty or liability (including, without limitation, any liability arising from fault, negligence or negligent misstatement) in respect of the exercise of that discretion or otherwise. The Joint Lead Managers may rely on information provided by or on behalf of institutional investors in connection with managing, conducting or underwriting the Entitlement Offer without the Joint Lead Managers or the Beneficiaries having independently verified that information and the Joint Lead Managers and the Beneficiaries do not assume responsibility for the fairness, currency, accuracy, timeliness, reliability or completeness of the information (including the accuracy, likelihood of achievement or reasonableness of any forecast returns, yields, future income or other statements in relation to future matters nor that the Information or this website contains all material information about Delta or which a prospective investor may require in evaluating a possible investment in Delta).