

2025 Annual General Meeting – Chairman’s Address

Good morning and welcome to the 2025 Delta Lithium Limited Annual General Meeting.

For those that don’t know me, my name is Nader El Sayed and I am the Chairman of Delta Lithium and I will serve as chair of today’s meeting.

It’s great to see you all here today.

As we gather on Whadjuk Nyoongar country, I’d like to take a moment to acknowledge the Traditional Custodians of this land and pay my respects to their Elders, past and present.

The last 12 months has again proved to be a very busy period for the team at Delta Lithium. With a softer lithium price over the last 12 months, the team has worked hard to deliver on our strategic imperatives – which include:

- Maintaining a strong focus on capital allocation & cash preservation
- Building upon our confidence at Yinnetharra
- Advancing on our goal to develop an operating mine
- Moving towards monetising gold to fund ongoing growth
- Remaining open to acquisitions that add value to our strategy and shareholders

At Yinnetharra, the team has done considerable target generation work which has culminated in the drilling campaign currently underway with a view to growing our resource base. Initial results are expected in the coming weeks and will be released to the market when received. The team has also been busy with a focus on low cost, long lead time approval work during the downturn in the lithium price.

In addition, we were pleased to have acquired the Aston (MI6) and Mortimer Hills (ZEU) projects which are immediately adjacent to the Yinnetharra project, significantly expanding our tenement footprint. These two acquisitions support our strategy of new resource growth and discovery, while advancing the project towards feasibility.

A 5-tonne pilot plant metallurgical testwork project was completed on the M1 pegmatite with positive results indicating good recoveries are possible.

At Mt Ida, we upgraded the gold Mineral Resource Estimate to a stand alone scale of 1.1M oz's @ 3.3gpt prior to a considered decision point on that assets future. This facilitated the highly successful demerger and IPO of the Gold Mineral Rights to Ballard Mining in July, with, the in-specie distribution to existing shareholders and uplift of value to Delta's balance sheet providing a significant balance sheet strength. Delta continues to maintain the lithium tenure at Mt Ida and we will continue to benefit from the significant drilling campaign conducted by Ballard.

In line with our strategy, we have maintained a strong cash balance (of approximately \$55M today) which means we are very well placed for the future. Delta remains open to acquisitions where we see they can add value to our strategy, which leverages our balance sheet and strategic shareholder base.

Earlier this month Delta released an updated Mineral Resource Estimate at the Mt Ida project which included a maiden reserve based on additional drilling completed during the infill drilling for gold being conducted. This included a maiden rubidium resource of 14.8Mt at 0.45%. Metallurgical testwork is ongoing with respect to this maiden resource.

Following the demerger of Ballard Mining in July, Tim Manners resigned from the Board to take an executive role with Ballard. I would like to extend my thanks to Tim for his support whilst on the Board and for the ongoing support offered to the team at Ballard Mining where their success remains an important driver for Delta.

We look forward to continuing to add value to our core projects and hope to see this reflected in our share price going forward.

Thank you for being here today and for your ongoing support.

Nader El Sayed
Chairman - Delta Lithium Limited