

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

Highlights

- Delta Lithium welcomes the appointment of Steven Kovac as non-executive Director.
- Mr Kovac will act as a nominee Director of Idemitsu Australia following Idemitsu Australia investing \$46.4 million in Delta and increasing its shareholding to 15% of the issued capital of the Company
- Mr Kovac brings additional operational mining expertise and significant senior management experience to the Delta Lithium Board.

Delta Lithium Limited (ASX:DLI) (Delta or the Company) is pleased to advise that it has appointed Mr Steven Kovac, the current Chief Executive Officer of Idemitsu Australia, as a non-executive director. As part of the recent strategic investment in Delta Lithium, Idemitsu Australia was granted the right to nominate a director to the Board and Mr Kovac has elected to take up the position himself.

Mr Kovac holds a Bachelor of Engineering (Mining), an MBA and is a Graduate of the Australian Institute of Company Directors. Over his 23-year career in the mining sector he has had extensive technical and operational experience at a site level, holding senior management and executive level roles for the past 14 years.

Mr Kovac is also a non-executive director of Critical Minerals Group Ltd (ASX:CMG), a non-executive director of Vecco Group Pty Ltd, an alternate director of Low Emission Technology Australia and an executive committee member of New South Wales Minerals Council. He is a member of the Australian Institute of Mining and Metallurgy and the Mine Managers Association of Australia.

Delta's Executive Chairman, David Flanagan commented:

"It is great to have Idemitsu nominate someone of Steve's calibre join the Delta Board. His extensive experience in senior roles within the mining industry will add to the breadth and depth of the Delta Lithium Board."

"We look forward to working with Steve and the Idemitsu team in developing a strategic cooperation agreement in relation to various commercial opportunities to leverage Idemitsu's substantial financial and technical capabilities and maximise the value of the Mt Ida and Yinnetharra lithium projects."

Idemitsu's CEO, Steve Kovac commented:

"I am very much looking forward to working with the team at Delta. I believe that there is enormous potential in the Delta projects as they develop what we think are the most exciting pre-development lithium projects in Australia."

"This is an important time for the world as we all look to responsibly engage with communities and wind back carbon emissions worldwide. We think Delta presents an important step in making a difference and also delivering good returns for all shareholders."

"Idemitsu's second major investment in Delta Lithium is another exciting move as we double down on our strategic investments in critical minerals as the world turns to a more advanced renewable future."

About Idemitsu

Idemitsu Kosan Co., Ltd was founded in Japan in 1911 and since this time it has grown to be one of the nation's largest diversified industrial corporations. Idemitsu maintains five business units: Petroleum, Basic Chemicals, Functional Materials, Power & Renewable Energy and Resources. Idemitsu is focused on serving the global community to achieve carbon neutrality by 2050.

Idemitsu has been active in the Australian resource sector since 1978, predominantly focused on coal operations in Queensland and New South Wales. In recent times the company has moved its focus to developing critical minerals assets and battery technologies capable of contributing to large scale decarbonisation strategies. This has included investments in Vecco Group Pty Ltd, Critical Minerals Group Ltd and an initial investment in Delta in early 2023.

This release is authorised by 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 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 drill hole campaign to be completed throughout 2023.

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.