Announcement Summary

Entity name

DELTA LITHIUM LIMITED

Date of this announcement

Tuesday June 13, 2023

The +securities the subject of this notification are:

☑ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
DLIAJ	PERFORMANCE RIGHTS	1,750,000	13/06/2023

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

DELTA LITHIUM LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

107244039

1.3 ASX issuer code

DLI

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

13/6/2023

Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☑ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☑ has an existing ASX security code ("existing class")

Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code and description

DLIAJ : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued

13/6/2023

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

☑ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

☑ Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Peter Gilford	Peter Gilford	1,750,000

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Please refer to the Notice of Meeting Lodged with the ASX on 26 October 2022 for a summary of the incentive plan approved by shareholders on 25 November 2022;
https://investi.com.au/api/announcements/rdt/6afb39cd-7ea.pdf

Any other information the entity wishes to provide about the +securities the subject of this notification

Performance Rights are subject to the following vesting conditions
1. 500,000 vesting upon delineation of 50MT JORC resource at a minimum grade of 0.8% Li20 at any of the Company's projects by 3 November 2025;
2. 500,000 vesting upon delineation of a 100MT JORC resource at a minimum grade of 0.8% Li20 at any of the Company's projects by 3 November 2025;
3. 250,000 vesting if mining operations commence at any of the Company's projects on or before 31 December 2023; and
4. 500,000 vesting upon the first commercial shipment of DSO lithium ore or Spodumene concentrate by 3 November 2025.

Issue details

Number of +securities

1,750,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
DLI : ORDINARY FULLY PAID	453,320,824

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
DLIAM : OPTION EXPIRING 30-SEP-2025 EX $0.85	5,000,000
DLIAJ : PERFORMANCE RIGHTS	31,990,000
DLIAL : OPTION EXPIRING 28-MAR-2024 EX $0.75	2,666,666
DLIAK : OPTION EXPIRING 26-JUL-2025 EX $0.77	1,000,000
DLIAI : OPTION EXPIRING 01-OCT-2024 EX $0.25	14,485,758
DLIAC : OPTION EXPIRING 18-NOV-2024 EX $0.25	14,488,899
DLIAA : OPTION EXPIRING 21-SEP-2025 EX $0.25	3,000,000

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☑ Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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