Announcement Summary

Entity name

DELTA LITHIUM LIMITED

Announcement Type

New announcement

Date of this announcement

13/11/2023

The Proposed issue is:

☑ An accelerated offer

Total number of +securities proposed to be issued for an accelerated offer

ASX +security code	+Security description	Maximum Number of +securities to be issued
DLI	ORDINARY FULLY PAID	152,504,178

Trading resumes on an ex-entitlement basis (ex date)

15/11/2023

+Record date

15/11/2023

Offer closing date for retail +security holders

4/12/2023

Issue date for retail +security holders

8/12/2023

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 ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

67107244039

1.3 ASX issuer code

DLI

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

13/11/2023

1.6 The Proposed issue is:

☑ An accelerated offer

1.6b The proposed accelerated offer is

Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO)

Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?
☑ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

DLI : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
☑ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
☑ No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?
☑ No

Details of +securities proposed to be issued

ASX +security code and description

DLI : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in the offer (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

Has the offer ratio been determined?
☑ Yes

The quantity of additional +securities **For a given quantity of +securities**

to be issued	held
2	7

What will be done with fractional entitlements?	Maximum number of +securities proposed to be issued (subject to rounding)
Fractions rounded up to the next whole number	152,504,178

Offer price details for retail security holders

Has the offer price for the retail offer been determined?
Yes

In what currency will the offer be made?	What is the offer price per +security for the retail offer?
AUD - Australian Dollar	AUD 0.46000

Offer price details for institutional security holders

Has the offer price for the institutional offer been determined?
Yes

In what currency will the offer be made?	What is the offer price per +security for the institutional offer?
AUD - Australian Dollar	AUD 0.46000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?
Yes

Describe the limits on over-subscription

Please refer to the Company's ASX announcement dated 13 November 2023.

Will a scale back be applied if the offer is over-subscribed?
Yes

Describe the scale back arrangements

Please refer to the Company's ASX announcement dated 13 November 2023.

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

Part 3D - Timetable

3D.1a First day of trading halt

13/11/2023

3D.1b Announcement date of accelerated offer

13/11/2023

3D.2 Trading resumes on an ex-entitlement basis (ex date)

15/11/2023

3D.5 Date offer will be made to eligible institutional +security holders

13/11/2023

3D.6 Application closing date for institutional +security holders

14/11/2023

3D.8 Announcement of results of institutional offer
(The announcement should be made before the resumption of trading following the trading halt)

15/11/2023

3D.9 +Record date

15/11/2023

3D.10a Settlement date of new +securities issued under institutional entitlement offer

20/11/2023

3D.10b +Issue date for institutional +security holders

21/11/2023

3D.10c Normal trading of new +securities issued under institutional entitlement offer

22/11/2023

3D.11 Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue

20/11/2023

3D.12 Offer closing date for retail +security holders

4/12/2023

3D.13 Last day to extend retail offer close date

29/11/2023

3D.19 +Issue date for retail +security holders and last day for entity to announce results of retail offer

8/12/2023

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☑ Yes

3E.1a Who is the lead manager/broker?

Bell Potter Securities Limited and Canaccord Genuity (Australia) Limited as Joint Lead Managers

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

A management fee equal to 2.0% of the entitlement offer proceeds.
A selling fee equal to 1.0% of the value of the offer securities allocated in the institutional bookbuild
An incentive fee payable at the discretion of management equal to 0.5% of the entitlement offer proceeds.

3E.2 Is the proposed offer to be underwritten?

☑ Yes

3E.2a Who are the underwriter(s)?

Mineral Resources Limited

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

Fully Underwritten

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

Please refer to Appendix D of the Company's investor presentation dated 13 November 2023 for a description of the terms and conditions of the underwriting agreement with the underwriter.

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Please refer to Appendix D of the Company's investor presentation dated 13 November 2023 for a description of the terms and conditions of the underwriting agreement with the underwriter.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

☑ No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☑ No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Legal fees, ASX quotation fees and share registry expenses.

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Please refer to the Company's investor presentation dated 13 November 2023 for details of the proposed use of funds.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☑ No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☑ No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Please refer to the Company's ASX announcement dated 13 November 2023 for details relating to countries to which the entitlement offer is being extended.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☑ Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

The Entitlement Offer is only being made to Eligible Shareholders. The Company is not required to determine whether or not any registered holder or investor is acting as a nominee or custodian or the identity or residence of any beneficial owners of existing Shares or Entitlements.

3F.6 URL on the entity's website where investors can download information about the proposed issue

https://deltalithium.com.au

3F.7 Any other information the entity wishes to provide about the proposed issue

Please refer to the Company's ASX announcement dated 13 November 2023.

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

☑ No

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☑ The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)