



ASX Announcement/Press Release | 11 April 2023

EverGreen Lithium Limited (ASX:EG1)

EverGreen Lithium Limited Lists on the ASX Following Successful Completion of \$7,000,000 Initial Public Offering

Highlights

- EverGreen Lithium (EverGreen) commences trading on the ASX under the code ASX:EG1 today at 11:30 PM AEST.
- Listing follows successful completion of a \$7 million Initial Public Offering (IPO). Pre-IPO cash reserves results in a strong cash balance at listing of approximately \$10M.
- Flagship Bynoe Project is adjacent to, and on trend with, Core Lithium Limited's (ASX:CXO) producing Finniss Project.
- Additional Company projects Kenny (WA) and Fortune (NT) are also prospective for lithium, with geographical diversification allowing for year-round exploration.
- Results from exploration work on Bynoe and Kenny undertaken prior to IPO as outlined in the Prospectus expected shortly.

Dear Valued Shareholder,

Today's ASX listing for EverGreen represents a significant milestone for a company with compelling tenure in Tier-1 locales – the Northern Territory and Western Australia. Funds remaining from the pre-IPO capital raise together with proceeds from the IPO raise mean that the Company is well financed to execute on its exploration program.

Our Projects

EverGreen owns two projects in the NT – Bynoe and Fortune; and one in WA – Kenny. With its location adjoining Australia's newest lithium mine, Finniss, owned and operated by our neighbours Core Lithium; EverGreen's flagship Bynoe Project exhibits many of the geological features that were key to the Finniss discovery. Through methodical exploration and learning from Core's regional experience, the Company hopes to emulate their success.

Bynoe is the Company's standout asset. However the Company also considers Fortune and Kenny highly prospective for lithium. Kenny is in close proximity to Liontown's Buldania project in Western Australia. The two additional projects also provide geographical and hence seasonal



diversity to Bynoe such that the Company's credentialled exploration team led by Jason Ward will be able to be active on a year round basis.

Exploration to Date

Since acquiring its projects, EverGreen has not been resting on its laurels. Exploration work to date includes completion of an Ambient Noise Tomography (ANT) Survey over 4 individual areas within the Bynoe project, and a stage 2 geochemical sampling program at Bynoe. The Company has also completed a comprehensive auger program, drilling 1,731 holes at Kenny. The results from the aforementioned activities are not yet available, however are expected to commence being released within the next few weeks. The said works were completed throughout Q4 of 2022, with assays dispatched to the laboratory progressively throughout. To ensure confidentiality, the company confirms that it does not have the results currently on hand. It has not yet paid the invoices to the laboratory, ensuring that no results have been made available to the company. The company expects to make the payments to the laboratory during the course of this week and therefore the results are expected to be provided once payment has been made. The company will then undertake an in-house analysis and review and release the information to the market progressively thereafter.

The Company confirms that it is in compliance with Listing Rule 3.1 of the ASX Listing Rules.

To Conclude

The Board of EverGreen believes that it has assembled a portfolio of assets with the potential to position the Company at the forefront of the battery metal revolution and a team with the skill set to optimise this tenure. Both the Board and senior management have a substantial shareholding in the Company to ensure alignment with shareholder interests.

We look forward to taking this exciting journey with you.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Simon Lill'.

Simon Lill
Non-Executive Chairman



For further information, please contact:

EverGreen Lithium Limited

E: admin@evergreen.com.au

Media & Investor Enquiries

The Capital Network

Julia Maguire

P: +61 2 8999 3699

E: julia@thecapitalnetwork.com.au

About EverGreen Lithium (ASX:EG1)

EverGreen Lithium (ASX:EG1) is an exploration company which owns 100% of three highly prospective lithium spodumene projects in Australia. The Bynoe, Kenny and Fortune Projects are located in areas of known lithium pegmatite occurrences within the Northern Territory and Western Australia. EverGreen's flagship Bynoe Lithium Project comprises a 231km² land position contiguous to Core Lithium's (ASX:CXO) producing Finniss Project. EverGreen's objective is to achieve exploration success with the goal of identifying a world class discovery utilising the latest in exploration techniques while maintaining an ESG focus with a view to contributing to a clean and green future.

To learn more, please visit: www.evergreenlithium.com.au

This ASX announcement has been authorised by the Board of EverGreen Lithium (ASX:EG1)