EverGreen Commences Drilling and Continues Field Activities at Bynoe

ASX:EG1
EverGreen Lithium

HIGHLIGHTS

- **RAB/Aircore drilling has commenced successfully at the Bynoe Project**

- **Early auger program results provide further direction towards identifying potential lithium-cesium-tantalum (LCT) pegmatite corridors at Bynoe**

- **Planned work programs for 2024 will include auger and RAB/AC drilling, field mapping with potential follow-up RC and diamond drilling**

EverGreen Lithium Limited (ASX: EG1) ("EverGreen" or "the Company") is pleased to announce the commencement of RAB/Aircore drilling at its highly prospective Bynoe Project directly east of Core Lithium's Finniss Mine. The RAB/Aircore drilling will be used to test priority targets and to further progress geochemical studies in higher priority areas obscured by Quaternary and Tertiary cover units.

Gearing up for this second field program follows the approval of the Company's Mine Management Plan (MMP) in April 2024, and ground conditions being dry enough to allow access for heavier vehicles.

Geochemical, geophysical and mapping activities completed to date demonstrate the potential for lithium bearing LCT pegmatite style mineralisation within EverGreen's EL 31774 lease.

Exploration Manager, Andrew Harwood commented:

"We are pleased to have commenced drilling on EverGreen Lithium's 231km^2 lease at the Bynoe Project, one of the largest land holdings in the Bynoe Pegmatite Field. The Company believes that this project hosts excellent and compelling drill-ready lithium targets.

The RAB/AC drilling program's primary objectives are lithological mapping beneath the thin cover units, and to test priority targets.. These targets include interpreted fault structures, soil geochemical anomalies, historic tin-tantalum surface workings and the Ambient Noise Tomography (ANT) geophysical targets.

This shallow phase of drilling will only test the leached lithium depleted zone of the pegmatite target, and thus initial geochemical results will not necessarily be representative of the lithium potential at depth. However, we are excited by the potential shown by the Bynoe Project to contain an extension of the mineralised pegmatites which have been discovered in the neighbouring Core Lithium' and Lithium Plus ground directly to the west. While there is still more work to do, we look forward to expanding our understanding of the prospectivity of the Bynoe Project."

PLANNED EXPLORATION

The exploration strategy for the near term will include auger and AC/RAB drilling to test geochemical anomalies in the previous soil sampling program, ANT geophysical targets and high potential areas identified in mapping and desktop interpretation programs. The auger and AC/RAB programs will also allow the geology team to test beneath the shallow cover units which are common in the work area.

Figures 1 and 2 show the RAB drill undertaking activities in the field.

Figure 1: *RAB drilling in the field at EverGreen's EL 31774*

Figure 2: EverGreen geologist logging RAB samples at the Bynoe Project

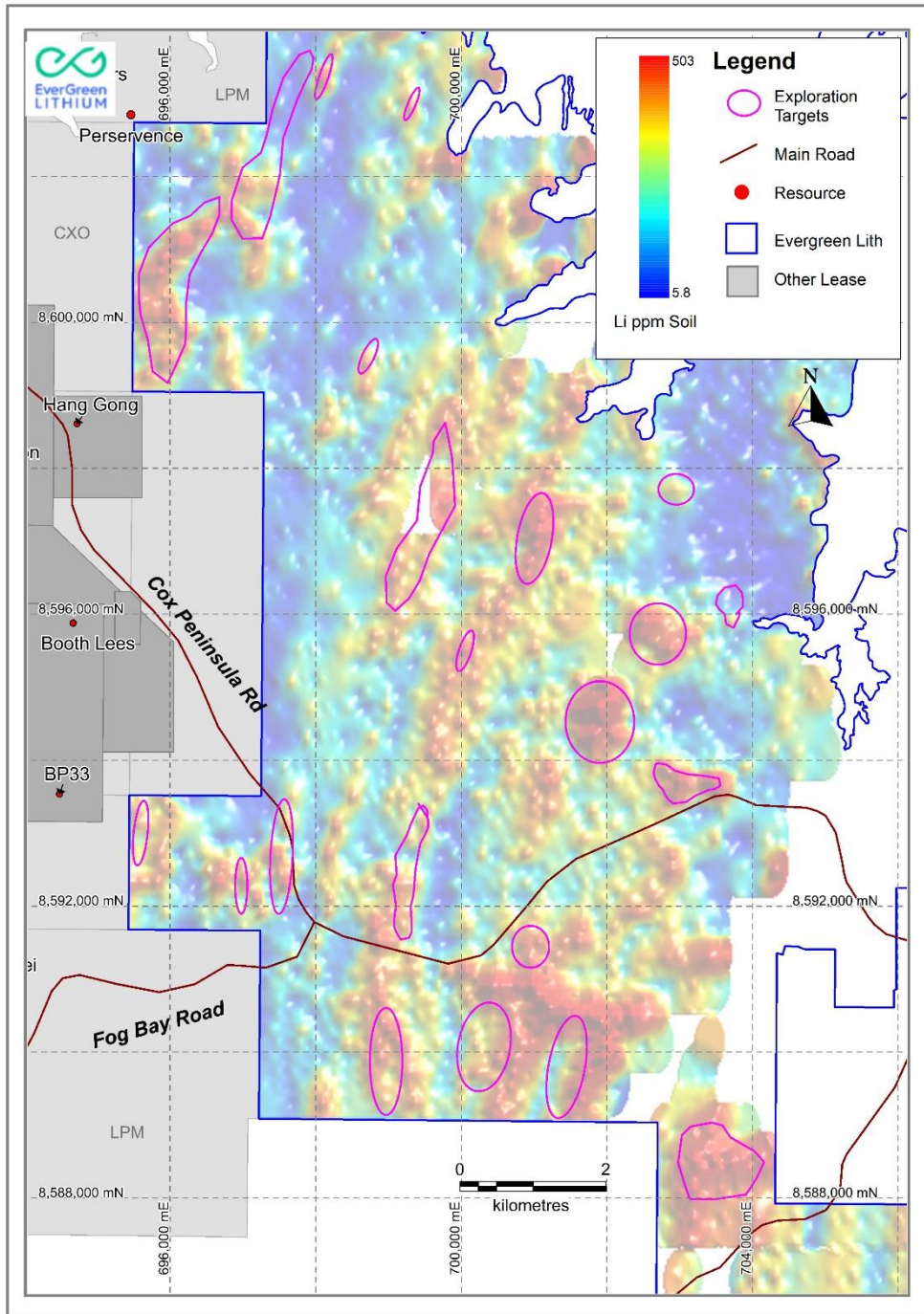Figure 3 over the page shows Bynoe Project high priority exploration areas.

Figure 3: *Soil sample results with exploration targets at EverGreen's Bynoe Project*

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

FORWARD LOOKING STATEMENTS

This announcement may contain certain forward-looking statements that have been based on current expectations about future acts, events and circumstances. These forward-looking statements are, however, subject to risks, uncertainties and assumptions that could cause those acts, events and circumstances to differ materially from the expectations described in such forward-looking statements. These factors include, among other things, commercial and other risks associated with exploration, estimation of resources, the meeting of objectives and other investment considerations, as well as other matters not yet known to EverGreen Lithium or not currently considered material by the company. EverGreen Lithium accepts no responsibility to update any person regarding any error or omission or change in the information in this presentation or any other information made available to a person or any obligation to furnish the person with further information.

COMPETENT PERSON STATEMENT

The information in this announcement that relates to exploration results is based on information reviewed by Chris Connell a Competent Person who is a Fellow and Chartered Professional of the Australasian Institute of Mining and Metallurgy and Technical Exploration Manager to Evergreen Lithium Limited. He is exploration geologist with over 25 years' experience including sufficient experience in the styles of mineralisation and type of deposit under consideration and to the activity undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Chris Connell has consented to the inclusion in this Public Report of the matters based on his information in the form and context in which it appears.