EverGreen Lithium

ASX ANNOUNCEMENT | 09 April 2024

Additional Large Lithium Pegmatite Targets Uncovered at Bynoe

ASX:EG1
EverGreen Lithium

HIGHLIGHTS

- **EverGreen's final Phase 3 geochemical sample results continues to build on positive results at Central Bynoe.**
- **Assay results from 1,174 soil samples received reflect similar large-scale lithium trends to those previously identified.**
- **Additional large scale lithium pegmatite targets identified.**
- **Planned work programs for 2024 include auger, RAB/AC and RC drilling testing geochemical and geophysical anomalies with potential follow-up diamond drilling.**

EverGreen Lithium Limited (ASX:EG1) ("EverGreen" or "the Company") is pleased to announce that the last of its Phase 3 geochemical soil sampling results from the Bynoe Project in the Northern Territory have been received. The results further confirm the likely presence of LCT pegmatites within the Bynoe lease. Of further interest is another anomalous zone to the east of those outlined in previous announcements (14/03/24 & 30/11/23). The latest new target area in the east of the tenement further demonstrating the potential for additional lithium spodumene mineralisation in the Bynoe pegmatite field, and within EverGreen's 231 square Kilometers of tenure.

Exploration Manager, Andrew Harwood commented:
"These final soil results add to the picture that the Bynoe Project has great LCT pegmatite potential. Yet another soil anomalous area to the east is a significant outcome for the company. Using a variety of proven exploration tools such as auger, RAB and RC drilling, the team is looking forward to the upcoming exploration season to further test the potential of the project."

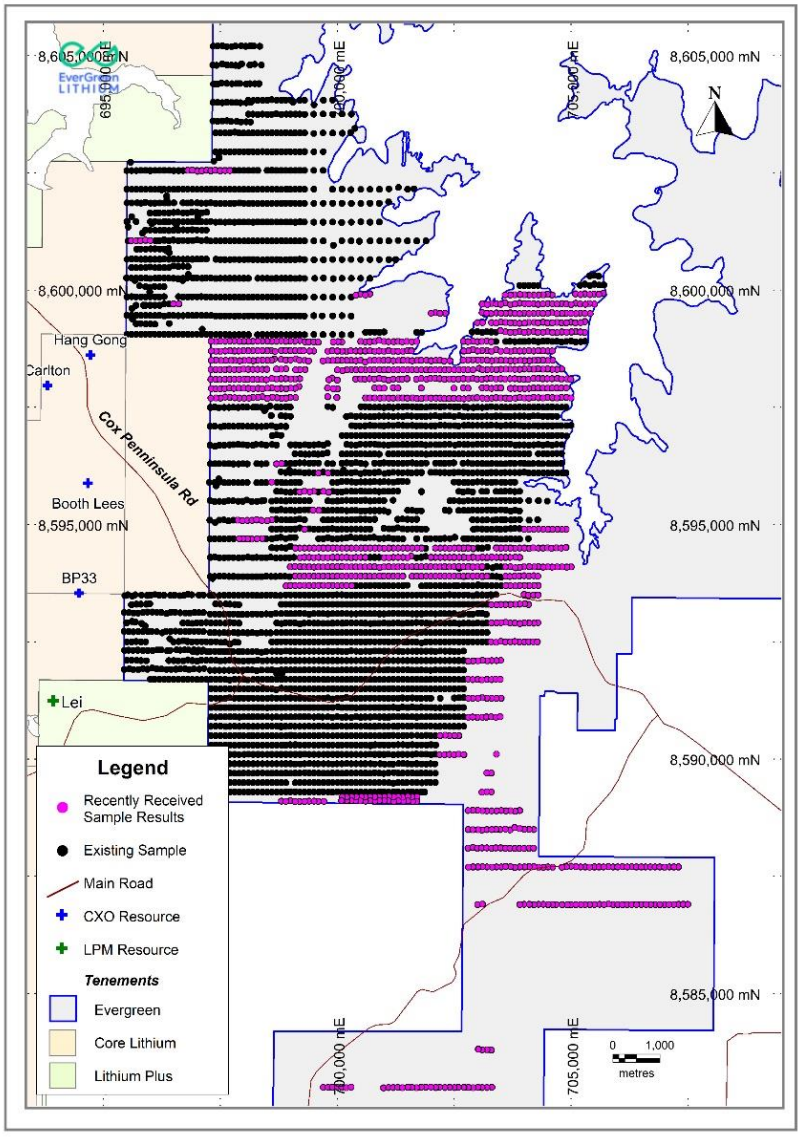

Figure 1: *Sample locations with recently received soil sample results in pink.*

GEOLOGICAL DISCUSSION

Exploration at Evergreen's Bynoe Project has focused on the discovery of economic lithium mineralisation hosted in lithium-bearing lithium-cesium-tantalum (LCT) pegmatites.

The last of the Phase 3 soil sampling assay results (outlined in Figures 1 as pink dots) have been integrated with the existing geochemistry data. Figure 2 shows the complete soil sample results with anomalous lithium zones in red.

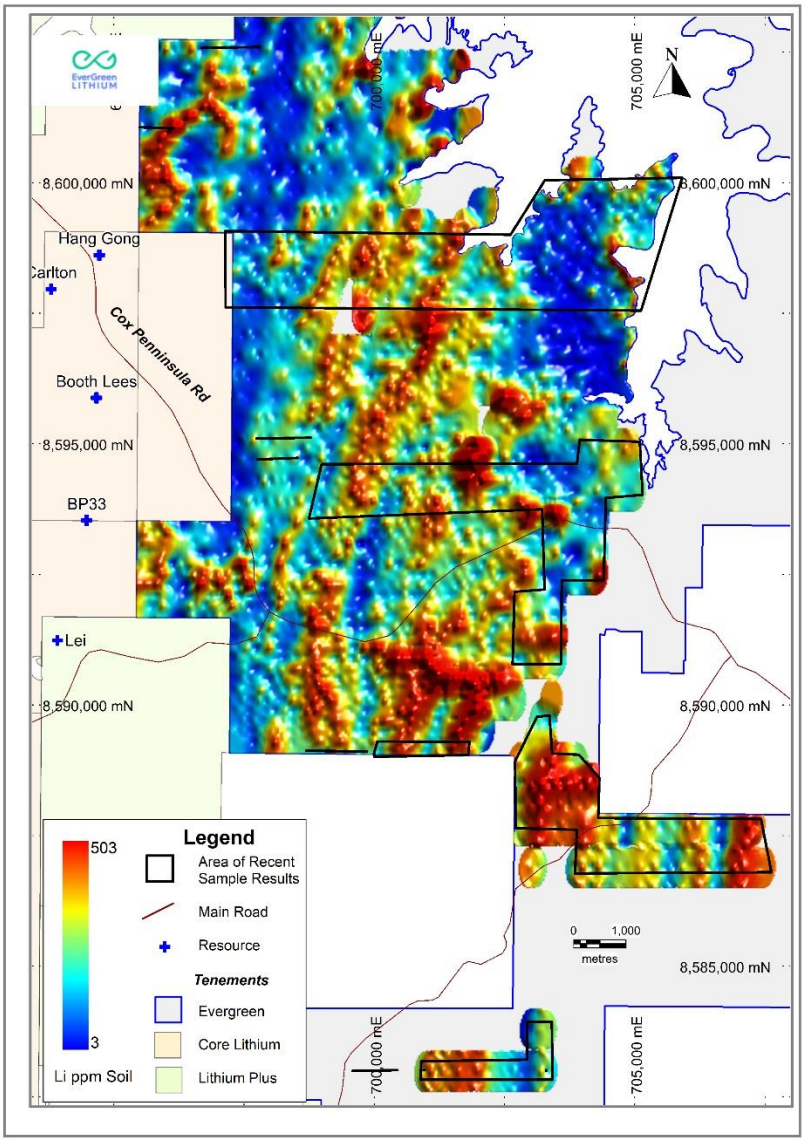

Figure 2: *Bynoe Project gridded Li ppm assay values (pink polygon – sample results).*

Elevated lithium results in the latest batch of samples have **highlighted an additional zone of interest** for follow up field work, as noted in Figure 3 below.

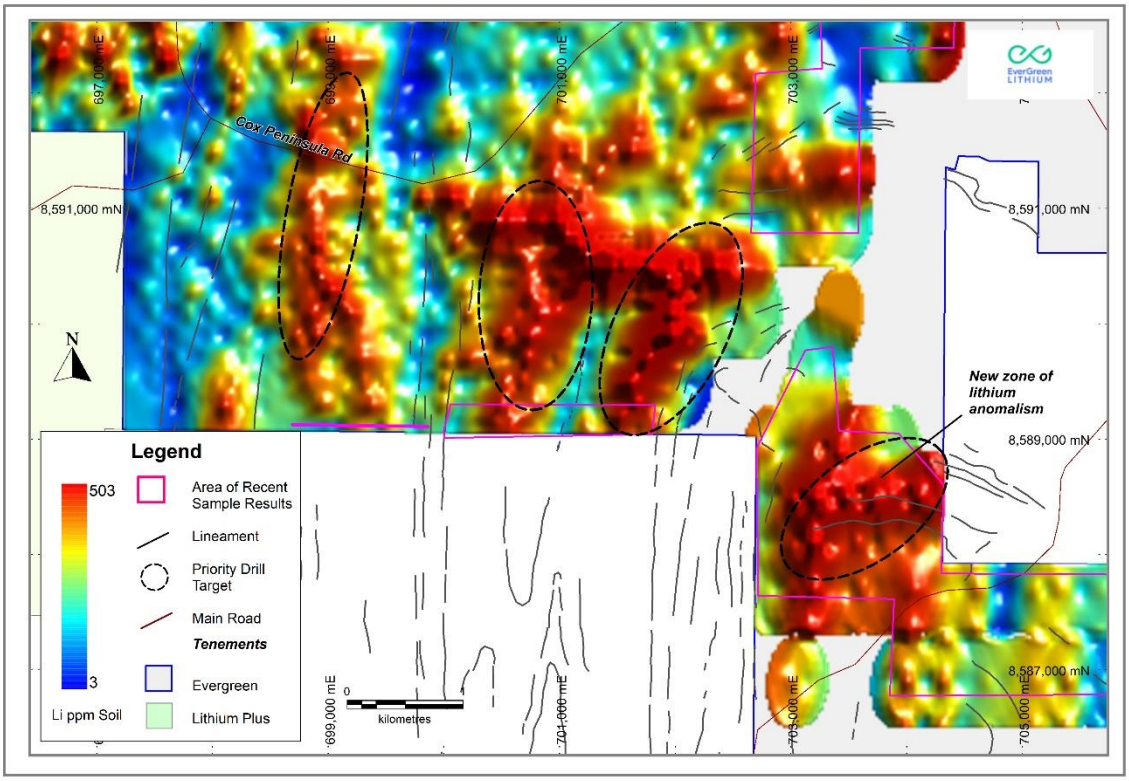

Figure 3: *Gridded lithium soil assays showing one new potential pegmatite target in the east of the surveyed area.*

The lithium anomalous zone highlighted in this recent batch of assay results, like those previously identified, potentially represent LCT pegmatites hidden beneath a relatively thin veneer of loose Quaternary sands and or Tertiary aged lateritic cover.

FOR FURTHER INFORMATION, PLEASE CONTACT:

This announcement is approved for release by the Board of EverGreen Lithium.

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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 231km^2 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.

COMPTETENT 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.

APPENDIX D: JORC CODE, 2012 EDITION – TABLE 1 REPORT TEMPLATE

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
SAMPLING TECHNIQUES	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• The sample preparation methods across the three (3) field campaign seasons involved similar processes. In 2022 some samples were air- dried and sieved at the field accommodation. • Phase 1 and 2 samples were dispatched to Australian Laboratory Services Pty Ltd ("ALS") Adelaide, laboratory sample preparation was undertaken at ALS Adelaide and subsequent pulp assay undertaken at other various ALS laboratories. Phase 3 soil samples were dispatched to Intertek Darwin Laboratory. • **Sample preparation termite and soil samples:** collected ~1.0-2.0kg (ideally 1.5kg) sample in the field into a plastic bag with sample number written onto the bag and cable tied (2022 samples included an aluminum tag threaded through the zip tie with the sample number additionally scribed onto it). All samples were dispatched to ALS and all samples were sieved to pass a 180µm sive. A 250g subsample was pulverized to achieve 85% passing 75µm. • **Sample preparation rock chip and float samples**: collected ~0.5-1.5kg (ideally 1.0kg) dispatched to ALS. Coarse crushing of sample achieve 70% passing 2mm, then a 250g subsample is pulverized to achieve 85% passing 75µm. • **Soil & termite samples multi-element assayed in 2021 (ALS)** – Pulps (0.25g) were assayed at ALS by method ME-MS61 for 48 trace multielements by 4-ACID digest finished with Induced Coupled Plasma Mass Spectroscopy ("ICP-MS") for: [i] 48 trace elements: Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr. • **Rock chip & float samples multi-element assayed in 2021** – Pulps (0.20g) were assayed at in Canada ALS by method ME-MS89L for 53 trace multi-elements by sodium-peroxide fusion finished with Induced Coupled Plasma Mass Spectroscopy ("ICP-MS") for: Ag, As, B, Ba, Be, Bi, Ca, Cd, Ce, Co, Cs, Cu, Dy, Er, Eu, Fe, Ga, Gd, Ge, Ho, In, K, La, Li, Lu, Mg, Mn, Mo, Nb, Nd, Ni, Pb, Pr, Rb, Re, Sb, Se, Sm, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, Tm, U, V, W, Y, Yb, Zn. • **Rock chip & float samples multi-element assayed in 2021** – Pulps (0.20g) were assayed at in Canada ALS by method ME-MS89L for 53 trace multi-elements by sodium-peroxide fusion finished with Induced Coupled Plasma Mass Spectroscopy ("ICP-MS") for: Ag, As, B, Ba, Be, Bi, Ca, Cd, Ce, Co, Cs, Cu, Dy, Er, Eu, Fe, Ga, Gd, Ge, Ho, In, K, La, Li, Lu, Mg, Mn, Mo, Nb, Nd, Ni, Pb, Pr, Rb, Re, Sb, Se, Sm, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, Tm, U, V, W, Y, Yb, Zn. • **All Samples assay in 2022** – Pulps (0.25g) were assayed at ALS by method ME-MS61R-REE for 60 trace multielements by 4-ACID digest finished with Induced Coupled Plasma Mass Spectroscopy ("ICP-MS") for: [i] 48 trace elements: Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni,P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr, + [ii] REE 12 element add-on: Dy, Er, Eu, Gd, Ho, Lu, Nd, Pr, Sm, Tb, Tm, Yb. • **Gold Samples assayed in 2022.** – all rock chip and float samples underwent assay for gold. Trace level gold was determined by a 30g charge undergoing fire assay with Induced Coupled Plasma

		Atomic Emission Spectroscopy ("ICP-MS") Finish [Au-ICP21]. One (1) over- limit sample (>=10ppm upper detection limit) had ore gold determined by a 30g charge undergoing fire assay with Induced Coupled Plasma Atomic Emission Spectroscopy ("ICP-MS") Finish [Au-AA25]. • **Soil samples 2023-2024 (Intertek)** – Samples were dried, pulverised. Pulps (0.25g) were assayed at Intertek by method 4A-Li/MS48 for 48 trace multi-elements by 4-ACID digest finished with Induced Coupled Plasma Mass Spectroscopy ("ICP-MS") for: 48 trace elements: Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr.
DRILLING TECHNIQUES	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• **Not applicable – no drilling reported in this release.**
DRILL SAMPLE RECOVERY	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• **Not applicable – no drilling reported in this release**
LOGGING	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• General landform and soil characteristics were reported for most soil sample sites. • No drilling reported in this release.
SUB-SAMPLING TECHNIQUES AND SAMPLE PREPARATION	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	• The sample preparation methods across the three (3) field campaign seasons involved similar processes. In 2022 some samples were air- dried and sieved at the field accommodation. • Phase 1 and 2 samples were initially dispatched to Australian Laboratory Services Pty Ltd ("ALS") Adelaide, laboratory sample preparation was undertaken at ALS Adelaide and subsequent pulp assay undertaken at other Australian ALS laboratories. • **Sample preparation termite and soil samples:** collected ~1.0-2.0kg (ideally 1.5kg) sample in the field into a plastic bag with

	• For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	sample number written onto the bag and cable tied (2022 samples included an aluminum tag threaded thourgh the zip tie with the sample numer additionally scribed onto it). All samples were dispatched to ALS and all samples were sieved to pass a 180µm sive. A 250g subsample was pulverized to achieve 85% passing 75µm. • **Sample preparation rock chip and float samples:** collected ~0.5-1.5kg (ideally 1.0kg) dispatched to ALS. Coarse crushing of sample achieve 70% passing 2mm, then a 250g subsample is pulverized to achieve 85% passing 75µm. • **Sample preparation 2023-2024 soil samples:** collected ~1.0-2.0kg (ideally 1.5kg) sample in the field using an handheld auger to a depth of approx. 0.5m, with the sample placed into a plastic bag with sample number written onto the bag and cable tied. All samples were dispatched to Intertek and all samples were sieved to pass a 180µm.
QUALITY OF ASSAY DATA AND LABORATORY TESTS	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• **Soil & termite samples multi-element assayed in 2021** – Pulps (0.25g) were assayed at ALS by method ME-MS61 for 48 trace multielements by 4-ACID digest finished with Induced Coupled Plasma Mass Spectroscopy (“ICP-MS”) for: [i] 48 trace elements: Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li,Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr. • **Rock chip & float samples multi-element assayed in 2021** – Pulps (0.20g) were assayed at in Canada ALS by method ME-MS89L for 53 trace multi-elements by sodium-peroxide fusion finished with Induced Couple Plasma Mass Spectroscopy (“ICP-MS”) for: Ag, As, B, Ba, Be, Bi, Ca, Cd, Ce, Co, Cs, Cu, Dy, Er, Eu, Fe, Ga, Gd, Ge, Ho, In, K, La,Li, Lu, Mg, Mn, Mo, Nb, Nd, Ni, Pb, Pr, Rb, Re, Sb, Se, Sm, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, Tm, U, V, W, Y, Yb, Zn. • **All Samples assayed in 2022** - Pulps (0.25g) were assayed at ALS by method ME-MS61R-REE for 60 trace multi-elements by 4-ACID digest finished with Induced Coupled Plasma Mass Spectroscopy (“ICP-MS”) for: [i] 48 trace elements: Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr, + [ii] REE 12 element add-on: Dy, Er, Eu, Gd, Ho, Lu, Nd, Pr, Sm, Tb, Tm, Yb. • **Gold Samples assayed in 2022** - all rock chip and float samples underwent assay for gold. Trace level gold was determined by a 30g charge undergoing fire assay with Induced Coupled Plasma Atomic Emission Spectroscopy (“ICP-MS”) Finish [Au-ICP21]. One (1) over- limit sample (>=10ppm upper detection limit) had ore gold determined by a 30g charge undergoing fire assay with Induced Coupled Plasma Atomic Emission Spectroscopy (“ICP-MS”) Finish [Au-AA25]. • **Soil samples 2023-2024** (Intertek) –Pulps (0.25g) were assayed at Intertek by method 4A-Li/MS48 for 48 trace multi-elements by 4-ACID digest finished with Induced Coupled Plasma Mass Spectroscopy (“ICP-MS”) for: 48 trace elements: Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr. Standards, blanks and duplicates were included in these sampling programs. • ALS completed internal checks on standards/CRM’s blanks, and lab duplicates/repeats for all batches tested in 2022 & 2023

		• Intertek completed internal checks on standards/CRM's blanks and lab duplicates/repeats for all batches tested in 2023 & 2024. Analysis of these checks show good QAQC. • • Duplicate field samples for soil samples exist in locations where a second sample was inadvertently collected by the Field Teams for all programs.
VERIFICATIONOF SAMPLING AND ASSAYING	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Not applicable to regional surface sampling for soils and/or termite mounds.
LOCATION OF DATA POINTS	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• The surface sample sites were located using handheld GPS units and the locations were recorded in datum GDA94 projected in MGA94 Zone 51. The soil sample number was recorded against the planned site location. If no GPS waypoint for the soil sample had been recorded for a sample site, the planned location was used, and considered acceptable. • The accuracy of the Easting and Northing locations is considered to be +/- 10m and the accuracy of the elevation is considered to be +/-10m: the aforementioned accuracy is considered to be within tolerance for the style of surface sampling for 'Exploration Results'

DATA SPACING AND DISTRIBUTION	• Data spacing for reporting of Exploration Results.
	• Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.
	• Whether sample compositing has been applied
		• The Bynoe project, since grant has been the focus of several field campaigns directed towards the collection of surface samples and field reconnaissance to understand the potential distribution of LCT pegmatites within the project.
		• The surface sampling were completed in three (3) field seasons:
		  • Season 1 – initially reconnaissance to understand access to portions of the Bynoe project with accessible surface sampling, then four (4) target areas sampled on regular grids, each grid line 400m apart with samples 100m along the line (appropriate for regional first pass geochemical surveys); and
		  • Season 2 – extensional soil samples each grid line 400m apart with samples 100 to 200m along the line (dependent on location), linking and extending the four target areas respectively to the east then into two (2) coherent sampled areas, a 'northern' area and a southern.
		  • Season 3 – soil samples were collected on grid lines 200m or 400m apart with samples 100 along the line (dependent on locations). Soil samples were collected along lines adjacent to previously sampled areas, with some samples collected as extensions to existing lines, and in some cases along lines between previously sampled existing lines (infill of 400m spaced lines down to 200m spaced lines).
		• The 'data spacing and distribution' of the samples collected and assayed in the various programs for the Bynoe project is appropriate to the regional exploration for LCT pegmatites.

		• Rock chip, float, and termite mound samples were not collected on a grid basis, and are irregular in distribution, this is appropriate to the regional exploration for LCT pegmatites. In 2022 termite mound samples where collected with a proximal soil sample, in order to determine if the termite mound samples can show elevated lithium and lithium pathfinder assay values. It is noted that the sampled termite mounds were inactive. • No compositing of the surface samples has occurred post the return of sample assay values from ALS.
ORIENTATION OF DATA IN RELATION TO GEOLOGICAL STRUCTURE	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Pegmatites and quartz blows (potential weathered pegmatite surface remnants) within the tenure have been located by field reconnaissance using in-house and contracted geological teams completing fieldwork for Synergy Prospecting Pty Ltd and/or Evergreen Lithium Limited. • Now overlain by the Bynoe project tenure E31774, the Northern Territory Geological Survey ("NTGS") has mapped quartz veins at the 1:250,000 scale and the 1:100,000 scale. • Quartz veins interpreted from satellite images and in the field by contracted geological teams for Synergy Prospecting Pty Ltd. • Quartz veins interpreted from satellite images and in the field by in-house geologist for Evergreen in 2023. • Campaign-based fieldwork activities completed on behalf of the Tenure Holder Synergy Prospecting Pty Ltd from 26/Oct/2018 to June 2022, prior to the acquisition by EverGreen Lithium Limited. • Limited records exist of the field-verified pegmatites exist, and mainly consist of field photographs, and comments on dimensions (refer to subsection 'Exploration done by other parties') with no substantial information on the trend and plunge of the pegmatites.
SAMPLE SECURITY	• The measures taken to ensure sample security.	• Sample security measures utilised were appropriate to the style of samples taken. • Samples were stored and secured each night at the accommodation facilities. • All samples were secured for transport to ALS Adelaide in Bulk Bags that sat on pallets, with the Bulk Bags securely sealed. • A chain of custody & dispatch document was generated for the 2022 samples prior to dispatch to ALS Adelaide. • Samples were delivered to Intertek Darwin by the field team and stored at the secured Intertek Darwin laboratory yard.
AUDITS OR REVIEWS	• The results of any audits and reviews of sampling techniques and data.	• ALS completed internal checks on standards/CRM's blanks, and lab duplicate/repeats. • Intertek completed internal checks on standards/CRM's blanks, and lab duplicate/repeats.

Section 2 Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections.)

CRITERIA	JORC CODE EXPLANATION	COMMENTARY

<table>
<tr>
<td>MINERAL TENEMENT AND LAND TENURE STATUS</td>
<td>
• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.
• The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the are.
</td>
<td>
• The Bynoe project consists of a single tenure, Exploration Licence (“EL”) 31774, which consists of 92 sub-blocks (~231Km2), the tenure details are as follows:
<table>
<tr><th>TENEMENT</th><th>GRANT DATE</th><th>EXPIRY DATE</th><th>HOLDER</th></tr>
<tr><td>EL31774</td><td>15/02/2019</td><td>14/02/2025</td><td>Synergy Prospecting Pty Ltd</td></tr>
</table>
• The Bynoe project (EL31774) is held by Synergy Prospecting Pty Ltd which is a 100% subsidiary of EverGreen Lithium Limited (ASX:EG1).
• The Bynoe project is situated on predominantly Vacant Crown Land, with additional portions of Government Owned Land and Freehold Land.
• Sampling was conducted only on Crown Land.
• The Bynoe project is situated approx. 15km SW across water from Darwin in Northern Territory of Australia and approx. 1.5 hours drive from Darwin Airport on sealed roads.
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<tr>
<td>EXPLORATION DONE BY OTHER PARTIES</td>
<td>• Acknowledgemet and appraisal of exploration by other parties.</td>
<td>• Exploration Activities undertaken by parties other than EverGreen Lithium Limited are detailed in the Valuation & Resource Management Pty Ltd’s ‘Technical Assessment Report of EverGreen Lithium Limited’ (dated 20/Dec/2022) forming part of the Prospectus (dated 13/Jan/2023) released by EverGreen Lithium Limited in an ASX Release on the 05/Apr/2023.</td>
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<tr>
<td>GEOLOGY</td>
<td>• Deposit type, geological setting and style of mineralisation.</td>
<td>
• The Bynoe project lies in the eastern Bynoe Pegmatite Field; the northern field of the larger Litchfield Pegmatite Belt in the Northern Territory.
• The bulk of the following geological summary is presented in the Valuation & Resource Management Pty Ltd’s ‘Technical Assessment Report of EverGreen Lithium Limited’ (dated 20/Dec/2022) forming part of the Prospectus (dated 13/Jan/2023) released by EverGreen Lithium Limited in an ASX Release on the 05/Apr/2023.
• The 180km-long Litchfield Pegmatite Belt stretches along the eastern contact aureole of the Two Sisters, Allia Creek, and Soldiers Creek granites, from Darwin Harbour in the north to the Wingate Mountains in the south. These granites form part of the ‘Allia Creek Suite’, a late- to post-tectonic, felsic, fractionated S-type granite system emplaced along the western margin of the Pine Creek Orogen at 1,845Ma.
• The fractionated S-type Two Sisters granite comprises two phases: a medium-grained or porphyritic biotite granite and a coarse-grained pegmatitic phase. Frater (2005) proposed that the biotite granite straddles the boundary between the volcanic-arc and syn-collisional environment, whereas the pegmatitic granite (and associated pegmatites) represent the synto late-collisional setting.
• The dominant host stratigraphy of the Litchfield pegmatites is a succession of psammite and slate of the Palaeoproterozoic Burrell Creek Formation of the Finniss River Group or its metamorphosed equivalent, the Welltree Metamorphics.
• The primary target for mineralisation are lithium-bearing pegmatites, ideally Lithium-Cesium-Tantalum ("LCT") pegmatites that contain spodumene. Beryl, tantalum, and/or tin have the potential to be associated with the LCT pegmatites.
• Additional targets for mineralisation include gold, documented from Core Lithium’s ASX Releases to be nuggety gold associated with quartz veins at Core Lithium Limited’s (ASX:CXO) Far East prospect which is less than 50m from the tenure boundary. CXO’s
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		prospects of Windswept, Hurricane, & Far East (SSW to NNE) are interpreted to trend NNE into Evergreen's Bynoe project (EL31774). • The gold occurrences are likely associated with the Pine Creek Orogen. The Pine Creek Orogen has a 150 year history of gold mining with more than 4 million ounces of gold produced. Most deposits are orogenic gold deposits in the Palaeoproterozoic Cosmo Supergroup, with gold most commonly hosted in-quartz veins, lodes, sheeted veins, stockworks and saddle reefs, with some gold also hosted within iron- rich sediments. Gold also occurs with zinc and silver associated with volcanic-associated massive sulphide deposits (sourced from Resourcing the Territory: Pine Creek Orogen)

DRILL HOLE INFORMATION	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:
	  • Easting and northing of the drill hole collar
	  • Elecation of RL (Reduced Level – elevation above sea level in metres) of the drill hole collar.
	  • dip and azimuth of the hole down
	  • hole length and interception depth
	  • hole length.
	• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case
		• **Not applicable - No drilling reported in this release.**

DATA AGGREGATION METHODS	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Not applicable

DIARGAMS	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Appropriate maps and diagrams are presented within the ASX Release Body and/or the appendices of the ASX Release. Individual assay results of the sampled intervals are not included as an appendix table, as appropriate maps and diagrams present the visual trend of the assay results.
BALANCED REPORTING	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• 'Balanced reporting' of the Exploration Results for high and low assay values has been achieved in summary tables contained within the ASX Release Body and/or in the Appendices.
OTHER SUBSTANTIVE EXPLORATION DATA	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• Pegmatites and quartz blows (potential weathered pegmatite surface remnants) within the tenure have been located by field reconnaissance by geological contractors completing fieldwork for Synergy Prospecting Pty Ltd and/or Evergreen Lithium Limited. • Now overlain by the Bynoe project tenure E31774, the Northern Territory Geological Survey ("NTGS") has mapped quartz veins at the 1:250,000 scale and the 1:100,000 scale. • Quartz interpreted from satellite images by geological contractors completing fieldwork for Synergy Prospecting Pty Ltd. • Campaign-based fieldwork activities completed on behalf of the Tenure Holder Synergy Prospecting Pty Ltd from 26/Oct/2018 to June 2022, prior to the acquisition by EverGreen Lithium Limited. Limited records exist of the field-verified pegmatites exist, and mainly consist of field photographs, and comments on dimensions (refer to subsection 'Exploration done by other parties') with no substantial information on the trend and plunge of the pegmatites. • No further 'substantive exploration data' is available as 'Exploration Results' at the present point in time this ASX Release was generated. • Finalised Interpretation of the results of the Ambient Noise Tomography ("ANT") is pending and yet to be released by Fleet Space Technologies.
FURTHER WORK	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• 'Further Work' is presented in the ' Next Steps' section of the ASX Release Body.