



Strategic Tenure in the World Class Bynoe Pegmatite Field of the Northern Territory

EverGreen Lithium Limited (ASX:EG1)
Investor Presentation
April 2023



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The information in this document that relates to the exploration results and exploration targets is based on information compiled by Jason Ward (competent person), who is a Member of The Australasian Institute of Mining and Metallurgy. Jason Ward is Head of exploration for the company. Jason has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration results, Mineral Resources and Ore Reserves'. Jason consents to the inclusion in this document of the matters based on his information in the form and context in which it appears.

Company Overview

Acknowledgement to Country

EverGreen acknowledges and respects the Traditional Owners as custodians of this land.

We recognise their connection to land, waters, sacred sites, and community.

We pay our respect to their Elders past and present.

Company Overview



EverGreen Lithium is an exploration company which owns 100% of **three highly prospective lithium spodumene projects**.

EverGreen's flagship **Bynoe Lithium Project** comprises a 231km² land position. Initial geochemical soil sampling has confirmed **strike extensions** from EverGreen's neighbour Core Lithium's (ASX:CXO) producing Finnis Project.

All projects are **Australia based**.

The Bynoe, Kenny and Fortune Projects are located in **areas of known lithium pegmatite occurrences** within the Northern Territory and Western Australia.

Strong lithium soil geochemical anomalies along the boundary of Core's Finnis Project and EverGreen's Bynoe Project highlight the obvious potential for high-grade economic lithium mineralisation to continue into EverGreen's Bynoe Lithium 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.



Bynoe Lithium Pegmatite Project, NT

Bynoe Project Overview

Ownership

100% Ownership

Location & Infrastructure

- Northern Territory, Australia
- **Contiguous** to Core Lithium's **producing Finnis project**
- Tenure covers a large portion of the **strongly lithium endowed** Bynoe Pegmatite Field
- Nearby Port access

Size & Scale

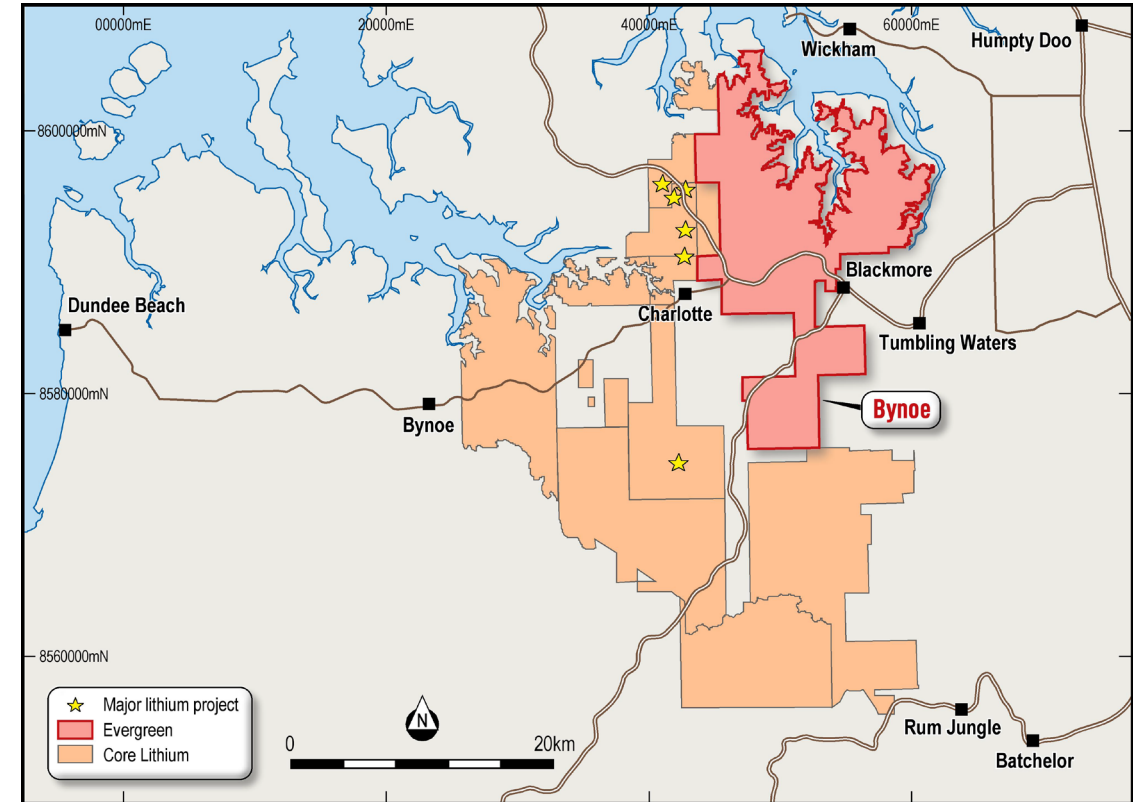
- EverGreen's Bynoe Project is significant in size
- Regional scale
- Total tenure of 231km²

Regional Discoveries

- The Bynoe Field is host to the high grade Finnis lithium deposit, Australia's newest lithium mine with a mineral resource estimate of 18.9mt @ 1.32% Li₂O* and contains world class drilling intercepts including 107 meters @ 1.70% Li₂O^
- Above resource estimate does not include BP33 increase from 4.37Mt @ 1.53% to 10.1Mt @ 1.48% Li₂O, an increase of 5.73Mt"

Opportunity

- **Strong lithium in soil anomalies** are interpreted to be associated with north-eastern strike extensions of the highly lithium endowed Bynoe Pegmatite Field
- Utilisation of modern exploration techniques to assist in the rapid development of EverGreen's Bynoe project



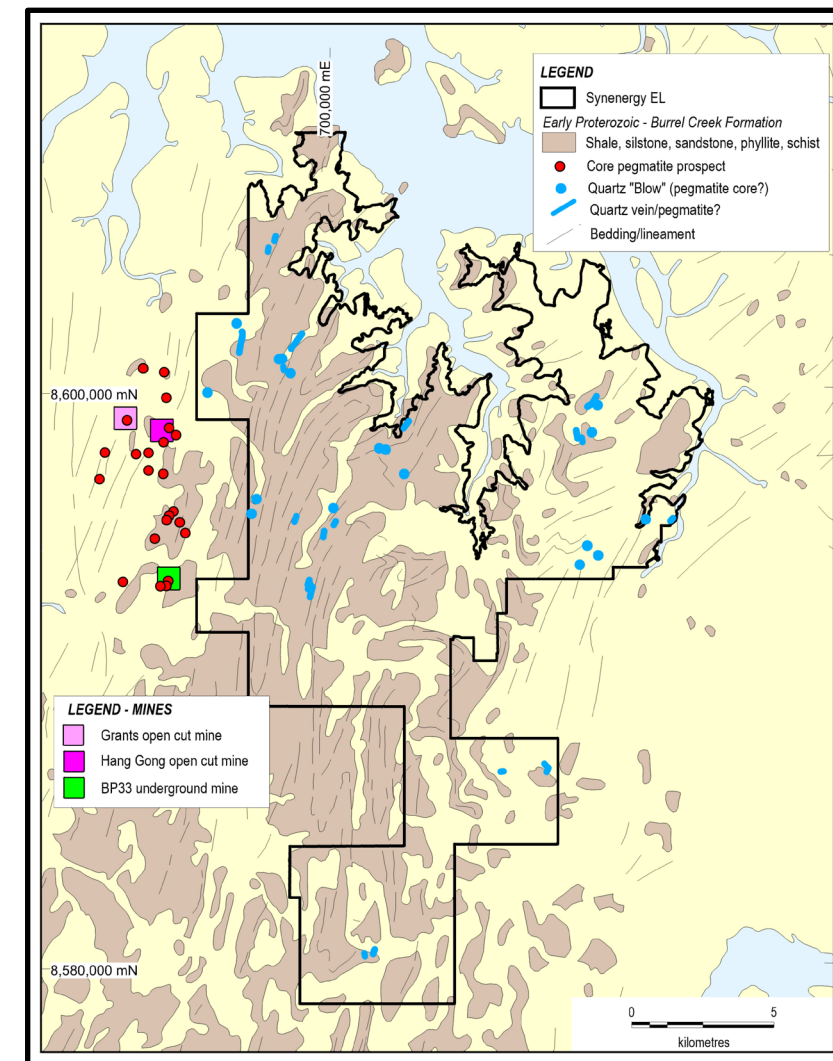
* ASX Announcement CXO:ASX, 12 July 2022, "Significant Increase to Finnis Lithium Project Mineral Resource and Ore Reserves".

^ ASX Announcement CXO:ASX 16 January 2020 "World Class High-Grade Lithium Intersection of 107m @ 1.70% Li₂O at Finnis".

" ASX Announcement CXO:ASX 6 March 2023 "BP33 Mineral Resource more than doubled".

Bynoe: 2021 Exploration Mapping

- Exploration commenced with Stage 1 site mapping where many **quartz blows** were discovered.
- The **surface expression of pegmatites** in this region generally present as a quartz blow, becoming more differentiated at depth (as observed of Core's mineralised pegmatites at surface).
- Major trend of the pegmatites is NE-SW similar to the **Grants, Carlton and BP33 mineralisation**.



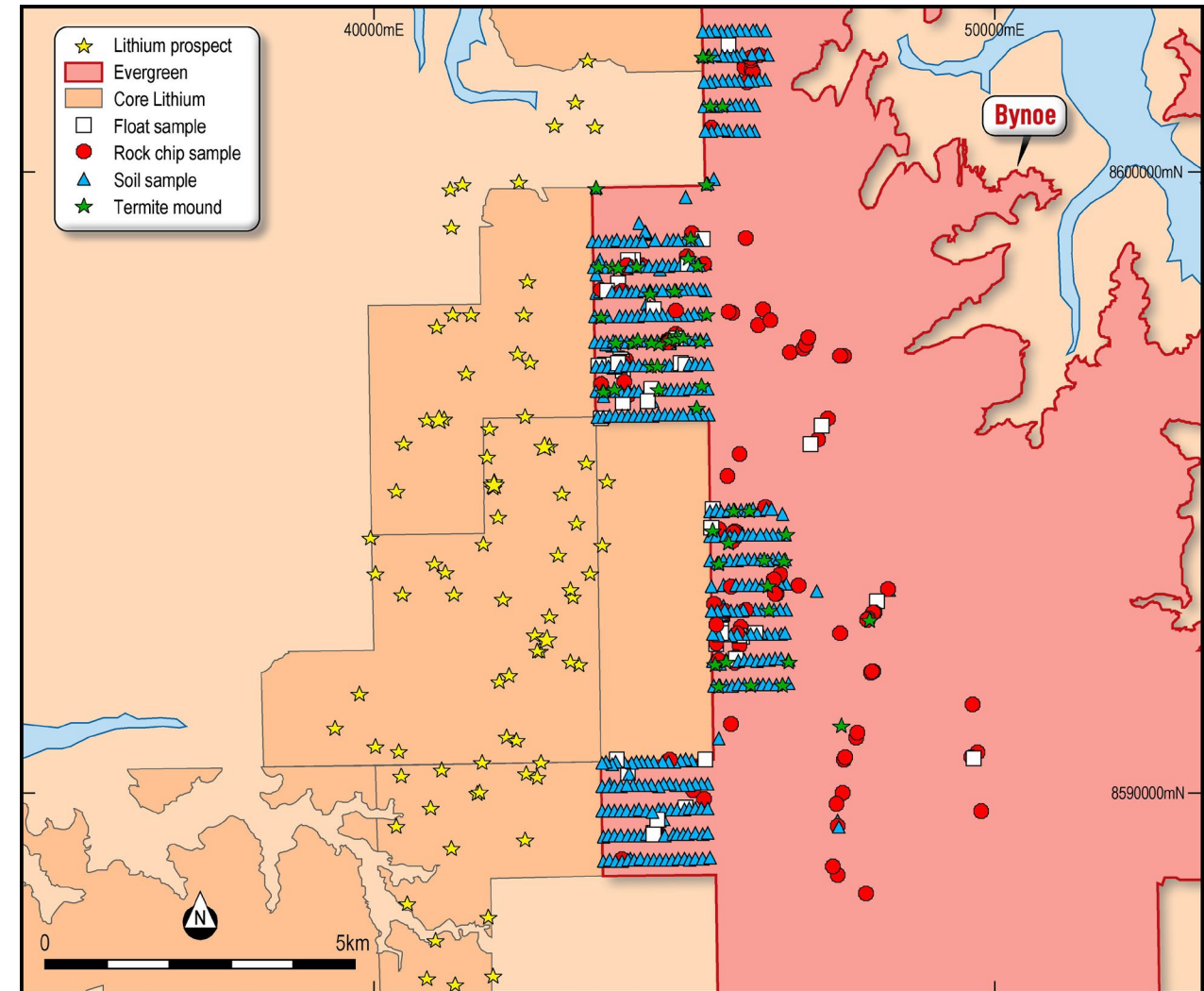
Bynoe: Initial Exploration Geochemistry

➤ **657 samples** were collected from the Bynoe project with assays **confirming continuation of the mineralisation signature** from the neighbouring Core Lithium Finnis project, along trend, and into EverGreen's Bynoe Project. This is evidenced by strong lithium in soil anomalies within the western boundary of EverGreen's tenement.

➤ The results indicate the possibility for **another world class discovery** in the Bynoe Pegmatite Field.

➤ Currently, sampling undertaken on only <10% of the project area.

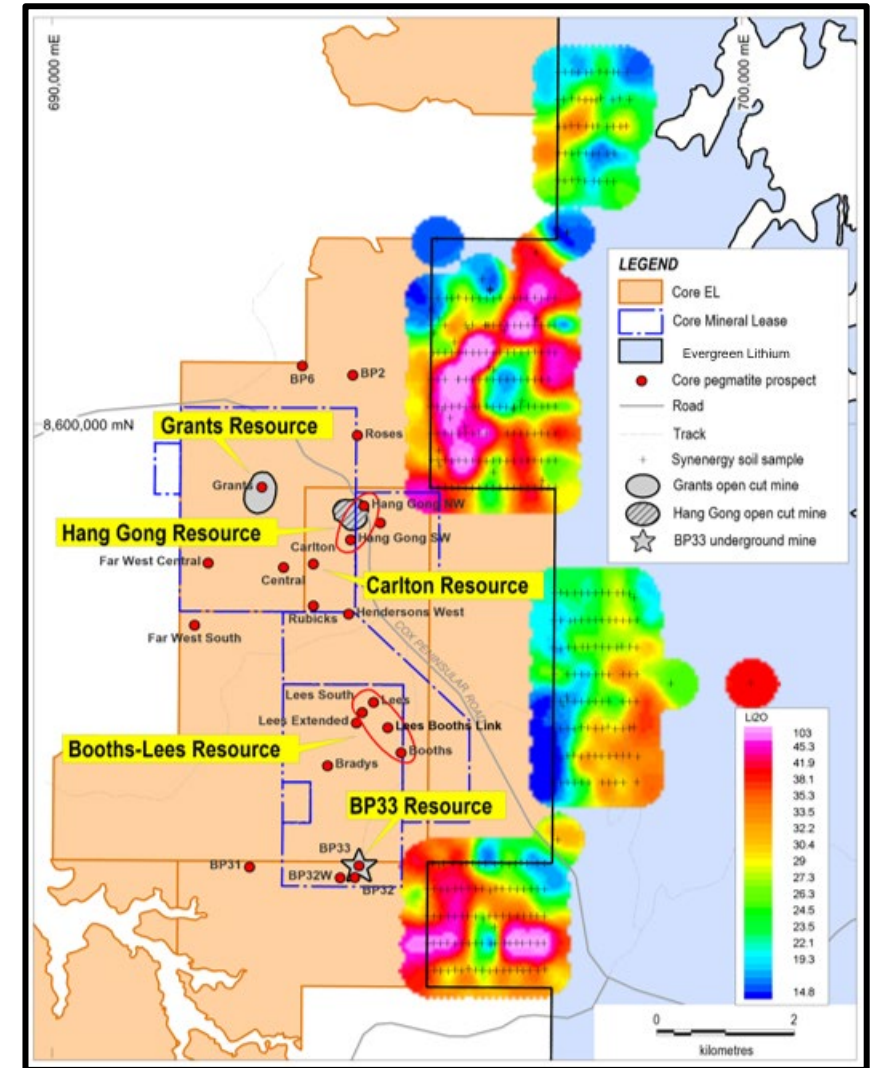
➤ **Numerous drill targets were identified.**



Bynoe: Initial Exploration Geochemistry

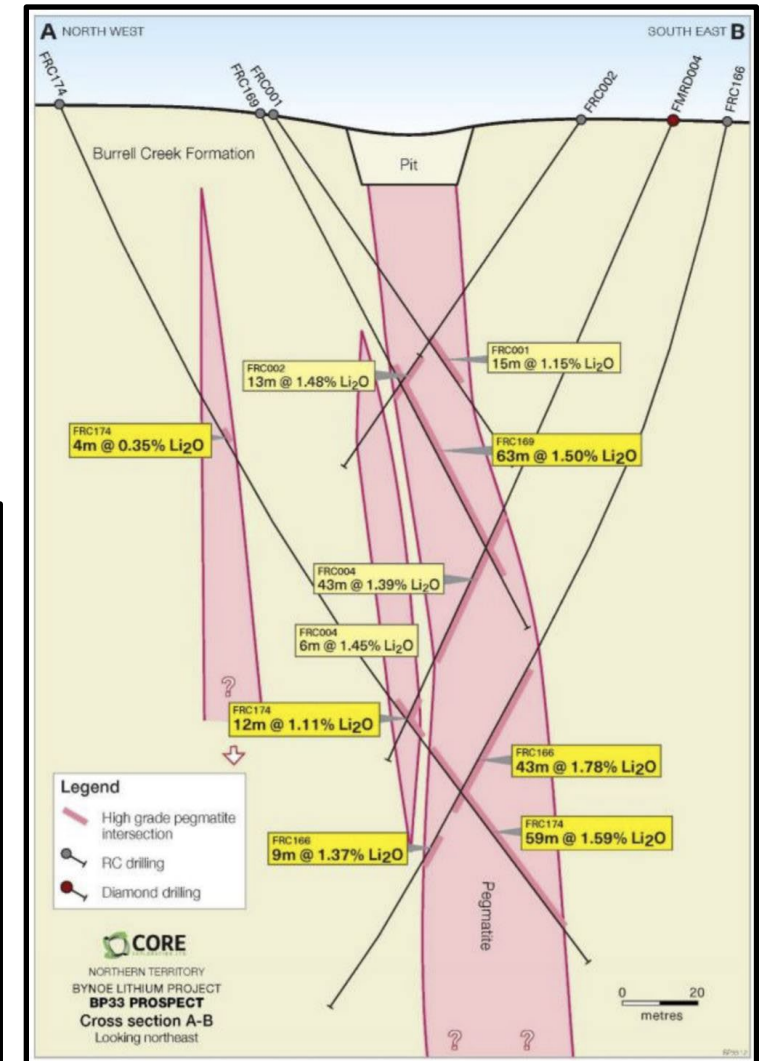
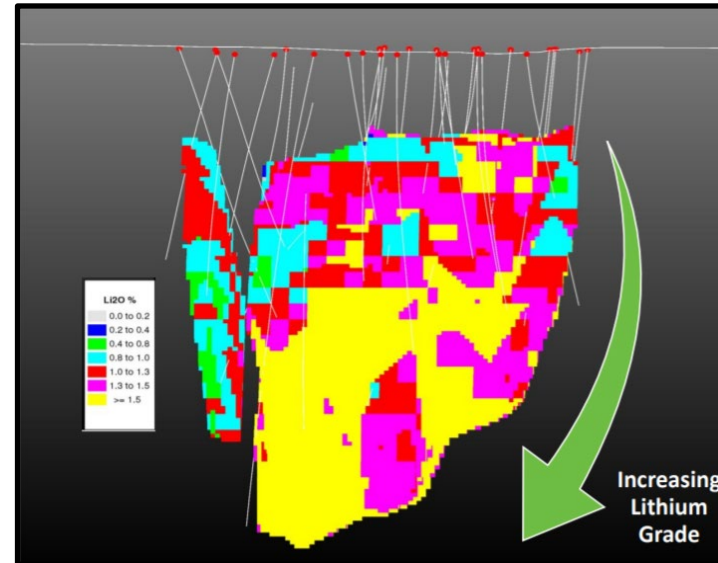
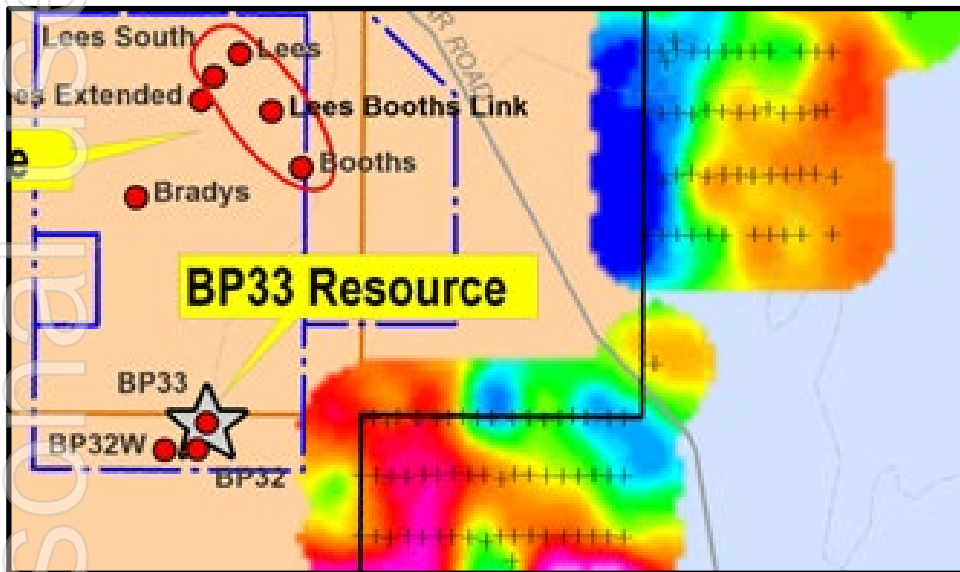
- Numerous **high-priority drill ready targets** were identified.
- Pegmatites generally trend in a North-East direction; however, initial soil grids have also identified an East-South-East trending target similar in orientation to the BP33 Resource.
- The results showed remarkable potential for lithium mineralization in 5 zones:

Target	Description	Size
A	Along strike extension from Core's Grants Lithium Resource.	2.6km long anomalous Li zone open to the NE.
B	Along strike extension from Core's Hang Gong Resource.	3.2km long anomalous Li zone open to the NE.
C	Along strike extension from Core's BP33 Lithium Resource.	2.8km long Li anomaly possible dual conjugate directions open to south and east.
D	Along strike extension from Core's Booths-Lees Lithium Resource.	2.6km long Li anomaly trending towards and open to the SE.
E	Along strike extension from Core's Ah Hoy Lithium Resource.	1.5km long Li anomaly trending towards the NE.



Finniss Project – BP33 Lithium Deposit

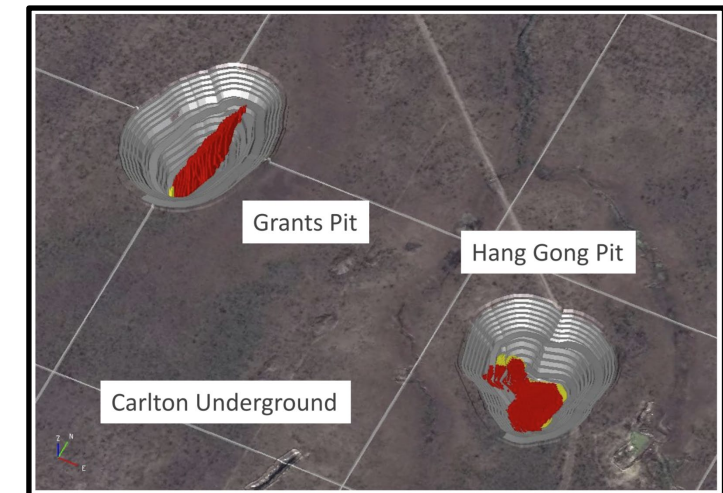
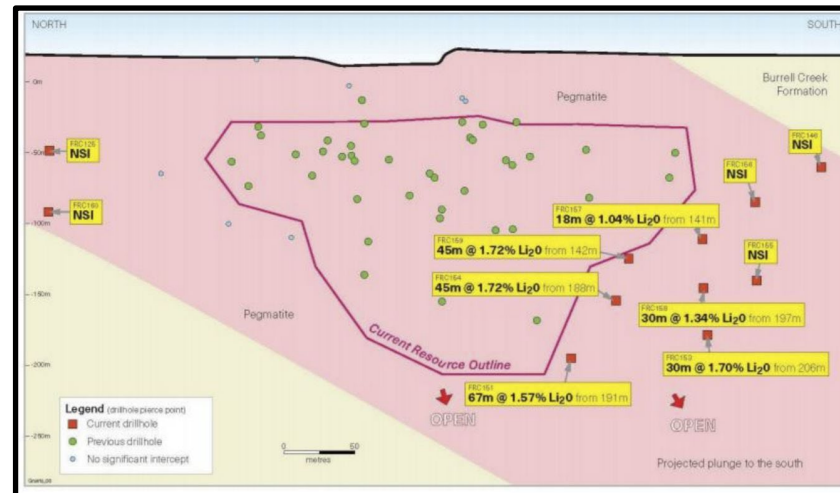
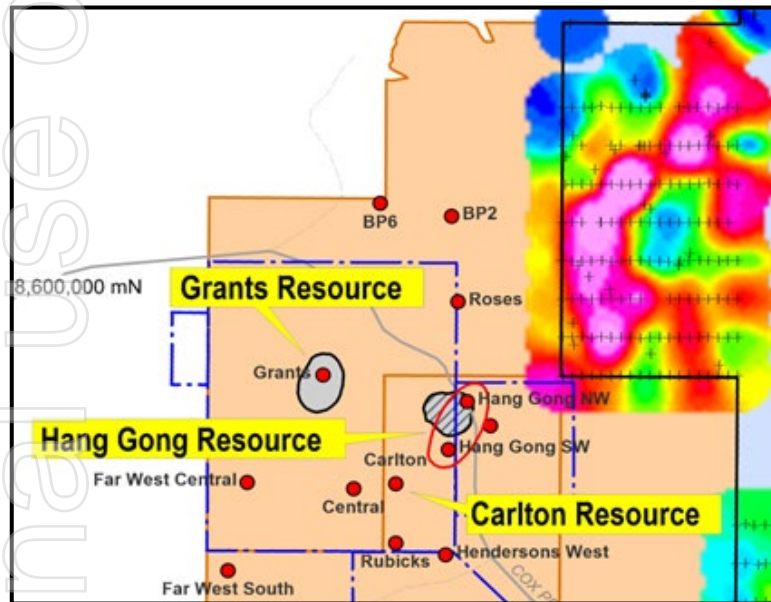
- The BP33 prospect is located within **2km** of EverGreen's tenement boundary.
 - Wide high grade world class drill intercepts achieved at BP33 including:
 - **107m @ 1.70% Li₂O***
 - Planned high grade underground mine trending into EverGreen's Bynoe Project.
- This is reflected in EverGreen's lithium soil geochemistry.



*Refer to ASX release Core Lithium (ASX:CXO) dated 16 January 2020 "Word-Class High Grade Lithium Intersections of 107m @ 1.70% Li₂O at Finniss

Finniss Project – Grants, Carlton & Hang Gong Lithium Deposits

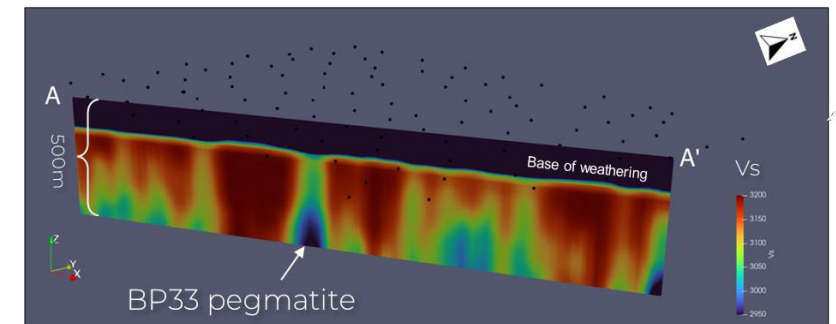
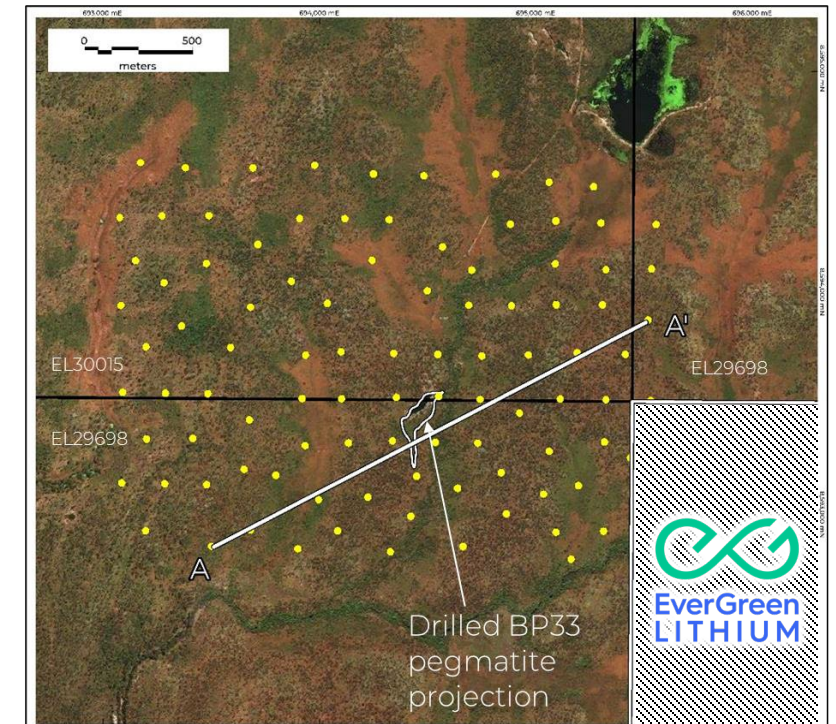
- Grants and Hang Gong are located within 2km of EverGreen's tenement boundary.
- The 2021 soil sampling, indicates that Hang Gong, Grants and Carlton deposits trend North East on to EverGreen's Bynoe Project.



Ambient Noise Tomography (ANT) – a Potential Game Changer

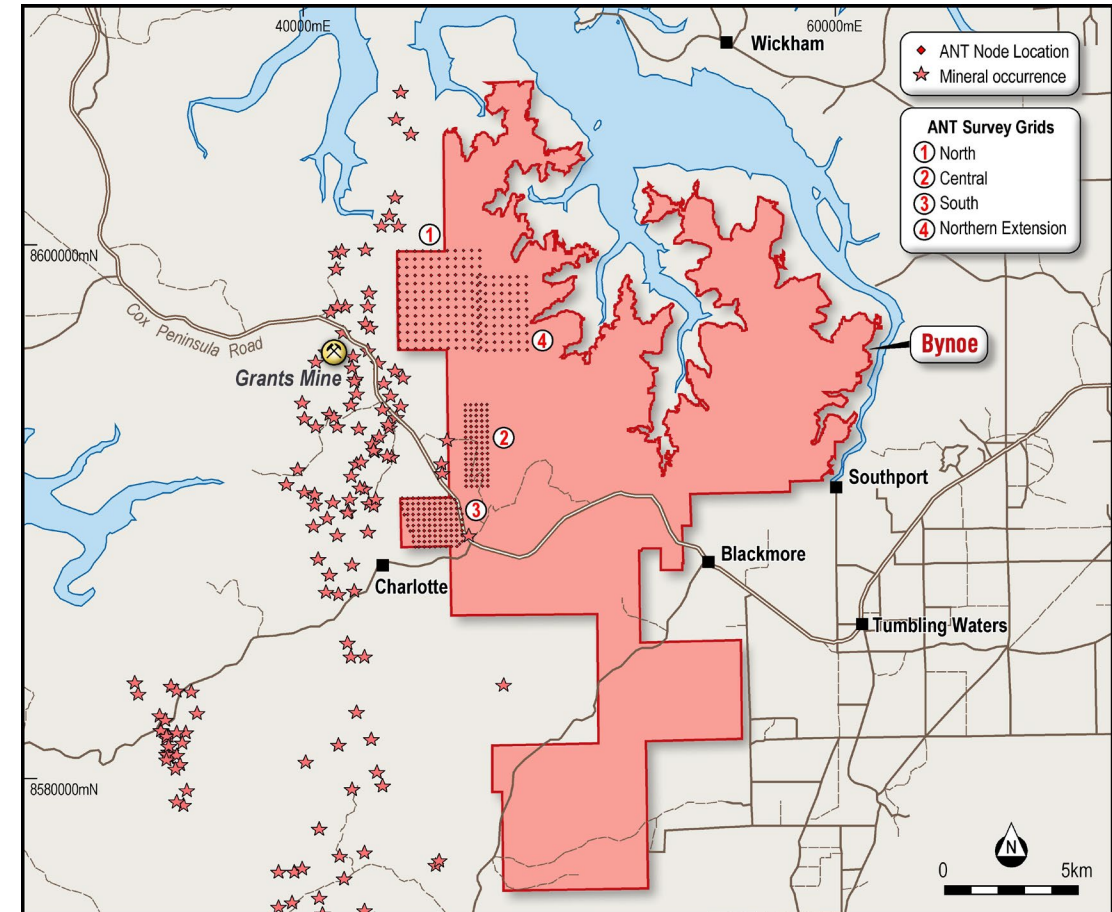
Case Study

- In 2022 Core Lithium commissioned Fleet Space Technologies to test the effectiveness of ANT at detecting blind pegmatites at depth.
- The ANT Survey was tested on the BP33 prospect which had already been drill tested.
- “The results were an outstanding success, with the BP33 body imaged as a low S-wave velocity anomaly, showing excellent correlation with the pegmatite body interpreted from drilling... The now proven ability to detect subsurface pegmatites at considerable depths (at least 500m) will be a major boost for future exploration.”



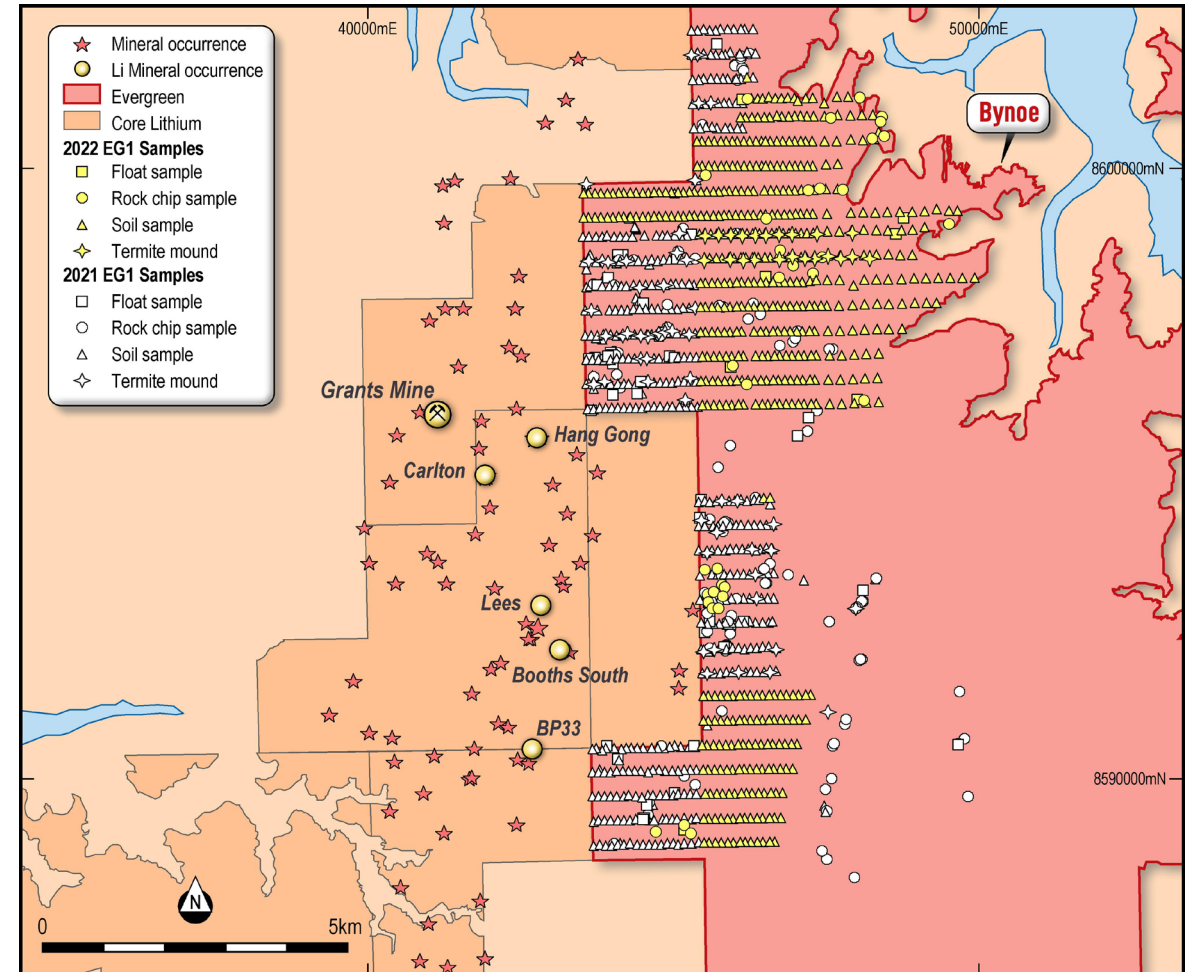
Bynoe: 2022 Exploration Ambient Noise Tomography (ANT)

- The 2022 field season saw the deployment of **338 ANT nodes** to assist with:
 - Enhancing EverGreen's understanding of existing targets;
 - Correlation of existing and pending geochemical data; and
 - Identifying new exploration targets.
- Notably, 108 nodes were deployed in the Southern Survey area effectively extending Core Lithium's earlier ANT program that resulted in **"an outstanding success"**.
- The geophysical outputs will identify zones of structural disruption, which can represent vein systems cross-cutting the Burrell Creek Formation.



Bynoe: 2022 Exploration Geochemical Extension Program

- EverGreen's maiden geochemistry program undertaken in 2021 consisted of the collection of **657 samples** which delineated initial exploration targets confirmed by **strong lithium in soil anomalies**.
- In 2022 EverGreen collected a total of 633 surface samples.
 - 510 soil samples
 - 94 rock chip and float samples
 - 29 termite mound samples
- The program was **designed to extend the 2019 geochemical campaign** that revealed multiple coincident enrichments of lithium and its pathfinder elements.
- **Results from the 2022 campaign are pending.**
- Interpretation of the results of the 2022 assays will provide indicative locations to infill and extend the soil sample grids.



Bynoe: 2022 Exploration Mapping

- ***Additional quartz blows were discovered in the 2022 field program.***
- Quartz and Tourmaline are often the remnants of pegmatite in a humid climate where pegmatites have been exposed for millions of years.
- The ANT survey can potentially identify if dense fresh pegmatite is located beneath quartz blows.



Kenny Lithium Pegmatite Project, WA

Kenny Project - Overview

Ownership	100% Ownership
Location	Western Australia, Australia
Size & Scale	<ul style="list-style-type: none"> • EverGreen's Kenny Project is significant in size • Total tenure of 210km²
Regional Discoveries	<ul style="list-style-type: none"> • Buldania: 14.9mt at 0.97% Li₂O • Bald Hill: 51.4mt at 1.45% Li₂O • Mt Marion: 26.5mt at 0.96% Li₂O
Opportunity	<ul style="list-style-type: none"> • Nearby lithium discoveries have been discovered between Norseman and Coolgardie • GSWA and preliminary field mapping have confirmed the presence of outcropping pegmatites • New explorers entering the mineral field on the hunt for lithium • Success in exploration could result in the identification of another regional lithium discovery



Kenny Project – Geological Mapping

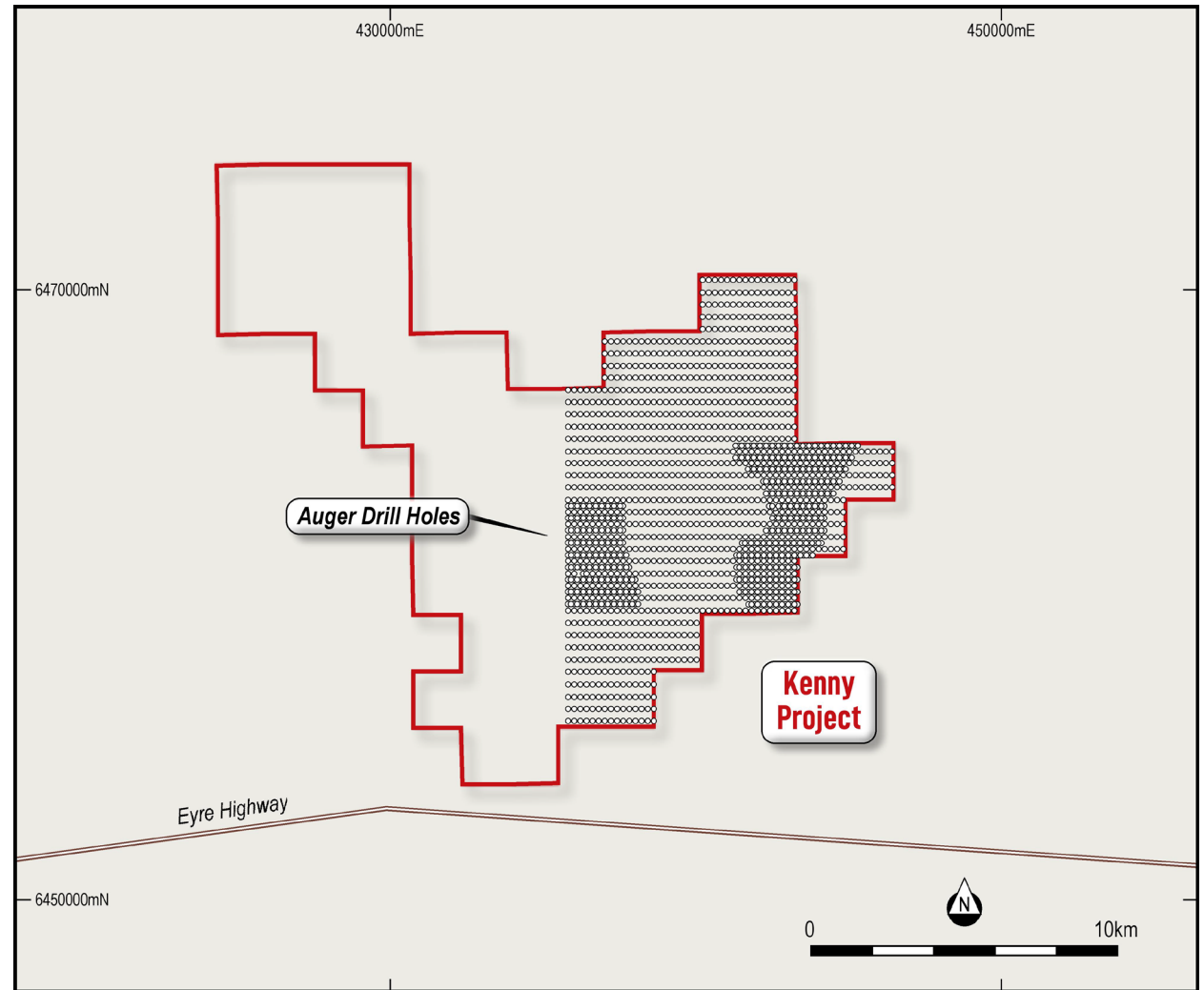
- Previous geological mapping across the project revealed the western and central areas of the tenement are mostly covered by soil.
- Granite outcrops were observed to be cross-cut by pegmatites.
- Preliminary exploration suggests the unexplored regions of the project have potential for lithium targets*.



*2021 interpretation of the 2019 mapping

Kenny Project 2022 Auger Program

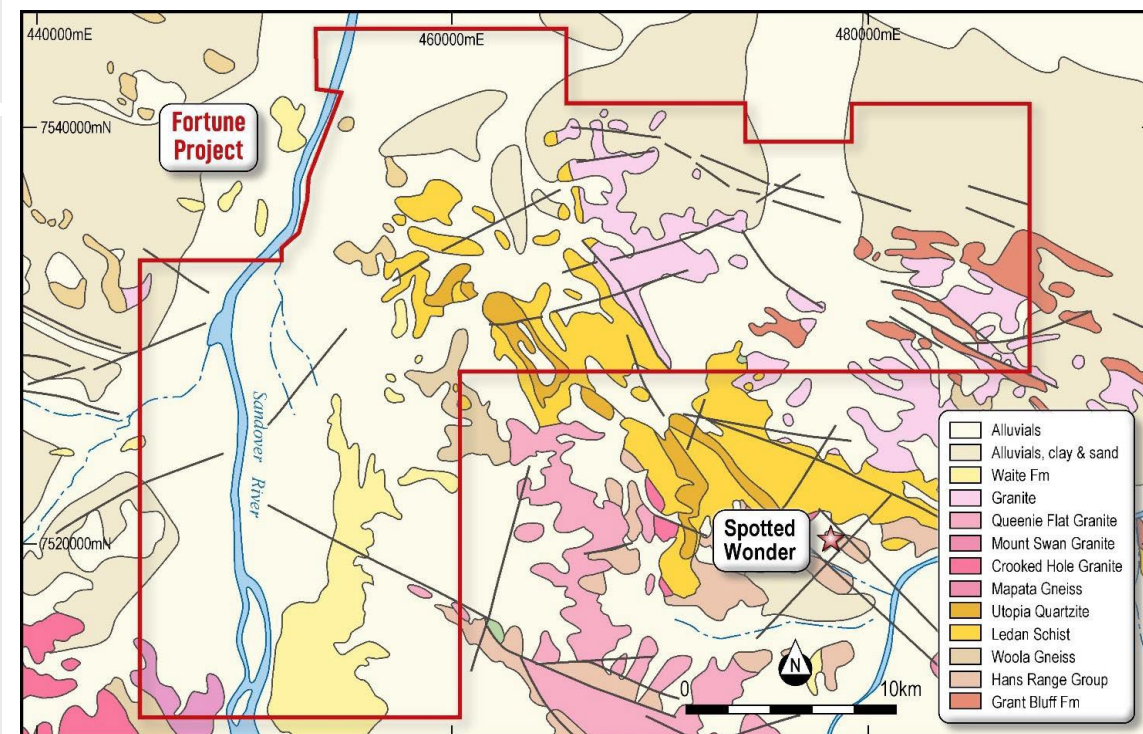
- In 2022, EverGreen commissioned Sahara Natural Resources to perform a two-phase auger drilling program across the Eastern half of the tenure.
- The **first phase of drilling comprised of 1197 holes.**
- Subsequently, two areas were marked for further infill drilling in the **second phase of the program where a further 534 holes were drilled.**
- **Assays from the program are currently pending.**
- Interpretation of the auger geochemistry will provide additional targeting information.



Fortune Lithium Pegmatite Project, NT

Fortune Project - Overview

Ownership	100% Ownership (tenement application phase)
Location	Arunta, Northern Territory, Australia
Size & Scale	<ul style="list-style-type: none"> EverGreen's Fortune Project is significant in size Total tenure of 784.71km²
Regional Discoveries	<p>Spotted Wonder prospect</p> <ul style="list-style-type: none"> 9.6% Li₂O returned from rock chips[^] <p>Australasian Metals (A8G.ASX)</p> <ul style="list-style-type: none"> 15/09/22: Mt Peake Lithium project returned over 15 rock chip samples grading over 1.0% Li₂O, with a maximum lithium grade of 4.63% Li₂O. <p>Askari Metals (AS2.ASX)</p> <ul style="list-style-type: none"> 9/09/22: 2km x 1 km pegmatite field discovered within tenure. 25/01/23: TREO Rare Earth prospectivity identified. <p>Encounter Resources (ENR.ASX)</p> <ul style="list-style-type: none"> 13/02/23: Assays confirm Lithium and other Critical Minerals
Opportunity	The Project is located in the emerging Arunta pegmatite province, a highly prospective greenfield location with the potential for a significant lithium discovery.



[^]<http://www.kingstonresources.com.au/wp-content/uploads/2017/11/Exceptionally-high-grade-lithium-identified-in-the-Arunta.pdf>

Evergreen 4 Month Plan



Bynoe

Preparation of Mine Management Plan for maiden drill program

Assays & interpretation - 2022 geochemistry extension program

Progressive results & interpretation - ANT Survey Areas 1 - 4

Stage 3 geochemistry and mapping program

LIDAR survey

Stage 2 ANT Survey

Kenny

PoW granted for drill program

Assays & interpretation 2022 Auger geochem program

Maiden drill program to commence

Fortune

Undertake desktop reviews in anticipation of grant and subsequent commencement of exploration.

Work with the Central Land Council and Traditional Owners to progress the tenure from "Application" to "Grant status".

Corporate Snapshot

Simon Lill

Non-Executive Chairman

Current Chairman of De Grey Mining Ltd., an ASX 300 gold exploration/development company with 100% ownership of one of Western Australia's largest greenfields discoveries, Hemi/Mallina (10.8Moz), in the Pilbara region of Western Australia. Experienced in capital raising and ASX Listing activities.

Jason Ward

Exploration Manager

Jason Ward holds a Bachelor of Applied Science, Geology and is a Fellow and Chartered Professional of the Australasian Institute of Mining and Metallurgy. Mr. Ward has had a highly successful global career as an exploration geologist; and has over 25 years' experience working around the world; most recently in Ecuador where he was instrumental in the discovery of several copper gold deposits, including the Tier-1 Cascabel copper gold porphyry deposit (12Mt Cu & 26Moz Au) for SolGold plc.

Jason has an extensive track record of successfully working with local communities and safely managing exploration teams, working with people from diverse cultures in challenging social and physical terrains.

Chris Connell

Non-Executive Director

Chris was previously the Regional Exploration Manager of SolGold Plc and has a successful track record in discovering economic deposits and managing mining projects both in Australia and worldwide, including West & Central Africa, PNG, North & South America. He led the exploration team that recently discovered the large copper-gold Porvenir project in southern Ecuador.

Tal Paneth

Non-Executive Director

Tal has over a decade of multidisciplinary business experience including exposure to the diverse facets of the equity and debt markets. Tal specialises in identifying strategic mineral projects, financing, and project operations management.

Peter Marks

Non-Executive Director

Peter brings over 30 years' experience in corporate advisory, investment banking and director/advisory roles to the Board. Peter's corporate skills lie in capital raising for pre-IPO and listed companies, cross border M&A transactions, corporate underwriting, and venture capital transactions for companies in Australia, US & Israel.



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