

Rare Earth Element Targets Identified at the Kenny Project

Highlights

- Geochemical results from soil auger survey at Kenny have identified Rare Earth Element (“REE”) targets, indicated by several **Cerium and Lanthanum anomalies**.
 - **Four priority REE target zones** have been identified with CeO_2 assay results showing maximum values up to **451ppm CeO_2** .
 - A partial suite of REE's were assayed as part of a multi-element assay method used to identify lithium and its pathfinder elements. The partial suite included three (3) REE elements: Cerium (Ce), Lanthanum (La) and Yttrium (Y).
 - Assays of interest within the partial suite included maximum values, as converted to oxides, of:
 - **451ppm CeO_2 , 186.5ppm La_2O_3 , & 62.4ppm Y_2O_3** ;
 - CeO_2 , La_2O_3 , & Y_2O_3 REE anomalies compare favourably to other first pass soil anomalies.
 - Further certified laboratory analysis is being undertaken **to assess the full suite of REEs**.
-

Head of Exploration, Jason Ward commented: “Geochemistry from our phase 1 soil auger sampling program has detected several anomalies in the rare earth minerals Cerium, Lanthanum and Yttrium. We are now undertaking further assays to determine the Total Rare Earth Oxide (TREO) of these samples, so that we can consider this information in our prioritisation of drill targets.”

EverGreen Lithium Limited (**ASX:EG1**) (“EverGreen” or “the Company”) is pleased to announce the further results of its auger geochemical program at Kenny, which has previously resulted in the identification of significant and widespread lithium anomalism. These further results have identified prospectivity for Rare Earth Elements. A further suite of assays are now being conducted.

The Kenny project is located 50km east of Norseman and just 17km east of Liantown Resources’ (ASX:LTR) Buldania lithium deposit of 14.9Mt @ 0.97% Li_2O (LTR, 2019). The geochemical results for CeO_2 , La_2O_3 , & Y_2O_3 assay values are gridded in **Figure 1** and the thematic values are presented in **Figure 2 on page 2**.

Geochemical Results – Sum of $CeO_2+La_2O_3+Y_2O_3$

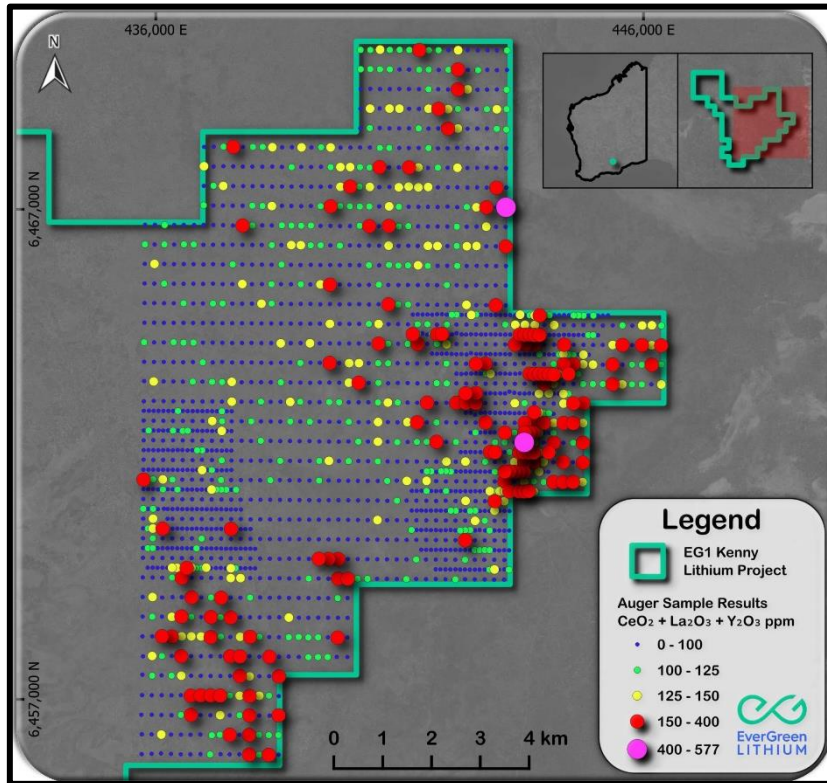


Figure 1: Kenny project thematic $CeO_2+La_2O_3+Y_2O_3$ assay values from the recent auger drilling.

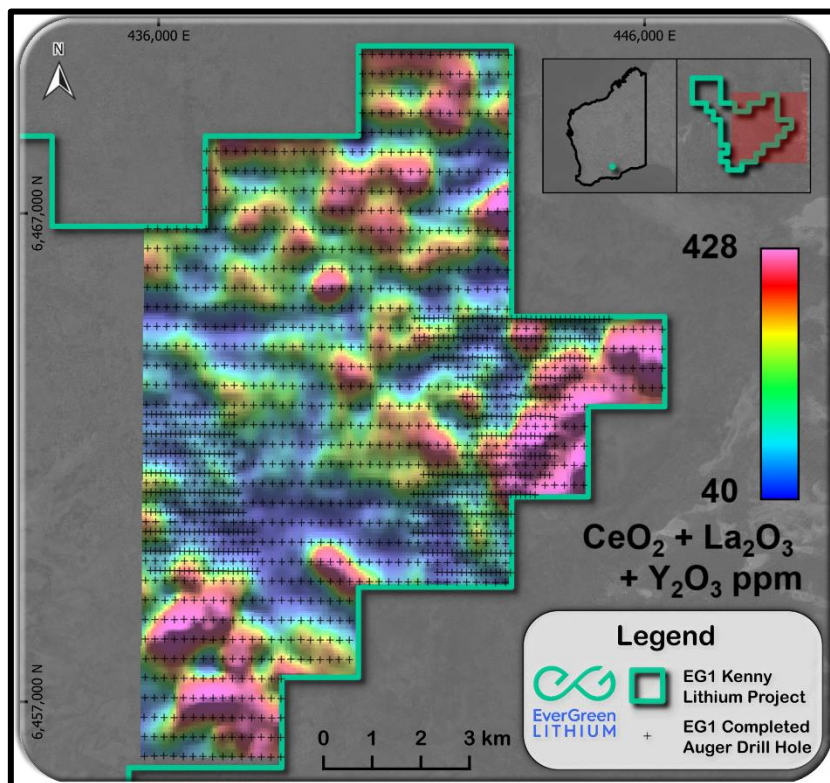


Figure 2: Kenny project gridded $CeO_2+La_2O_3+Y_2O_3$ assay values from the recent auger drilling.

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Assay Results Statistics – REEs and REE associated element

A partial suite of REEs were assayed as part of a multi-element assay method used to identify lithium and its pathfinder elements. The REEs assayed for were Ce, La, & Y, it is noted that La is both a REE and a lithium pathfinder.

REEs were converted to Rare Earth Element Oxide (“REO”) as part of the industry-standard practice. Kenny project auger drilling program Cerium Oxide (“CeO₂”) assay results ranged from 1.6ppm up to **451ppm CeO₂**, with an average grade of 51.1ppm CeO₂. The key auger drilling assay results for the Kenny project for anomalous REOs and associated element oxide are displayed in **Table 1**.

The REO and REO-associated element results:

- **Lanthanum Oxide** (“La₂O₃”) which had assay results that ranged from 0.7ppm and up to 186.5ppm La₂O₃, with an average grade of 21.3ppm La₂O₃;
- **Yttrium Oxide** (“Y₂O₃”) assay results ranged from 2.7ppm up to 62.4ppm Y₂O₃, with an average grade of 14.5ppm Y₂O₃;
- **The sum of CeO₂, La₂O₃, & Y₂O₃** on a per sample basis ranged from 6.6ppm up to **576.4ppm CeO₂+La₂O₃+Y₂O₃** with an average grade of 89.6ppm CeO₂+La₂O₃+Y₂O₃; and
- **The sum of La₂O₃ & Y₂O₃** on a per sample basis ranged from 4.9ppm up to **213.1ppm La₂O₃+Y₂O₃** with an average grade of 38.4ppm La₂O₃+Y₂O₃.

	CeO ₂ (ppm)	La ₂ O ₃ (ppm)	Y ₂ O ₃ (ppm)	CeO ₂ + La ₂ O ₃ + Y ₂ O ₃ (ppm)	La ₂ O ₃ + Y ₂ O ₃ (ppm)
Count Numeric	1731	1731	1731	1731	1731
Minimum	1.7	0.70	2.7	6.7	4.9
Maximum	451	186.5	62.4	576.4	213.1
Mean	51.2	24.0	14.5	89.6	38.4
Median	46.6	21.3	13.7	82.5	35.6

Table 1: The anomalous REEs as oxide and REE associated element as oxide (Y₂O₃) from the Kenny project auger drilling results.

Note: the above table contains values rounded from the certified laboratory assay results.

Large Priority REE Targets Identified at Kenny

The following priority areas for Exploration Activities have been defined from the auger drilling program for priority follow-up exploration activities for REEs:

- **Priority 1:** REE anomaly associated with distinct first vertical derivative magnetic Yilgarn Craton Granite that could potentially be plug-like in shape (**REE1**);
- **Priority 2:** REE anomaly associated with a distinct first vertical derivative magnetic structural disruption, trending NE, potentially a sheared zone (**REE2**);
- **Priority 3:** REE anomaly associated with a possible first vertical derivative magnetic structural disruption, trending NW, potentially a fault lineament (**REE3**); and
- **Priority 4:** REE anomaly associated with pegmatites or apatite dykes scattered throughout the Central-North of the tenure (**REE4**).

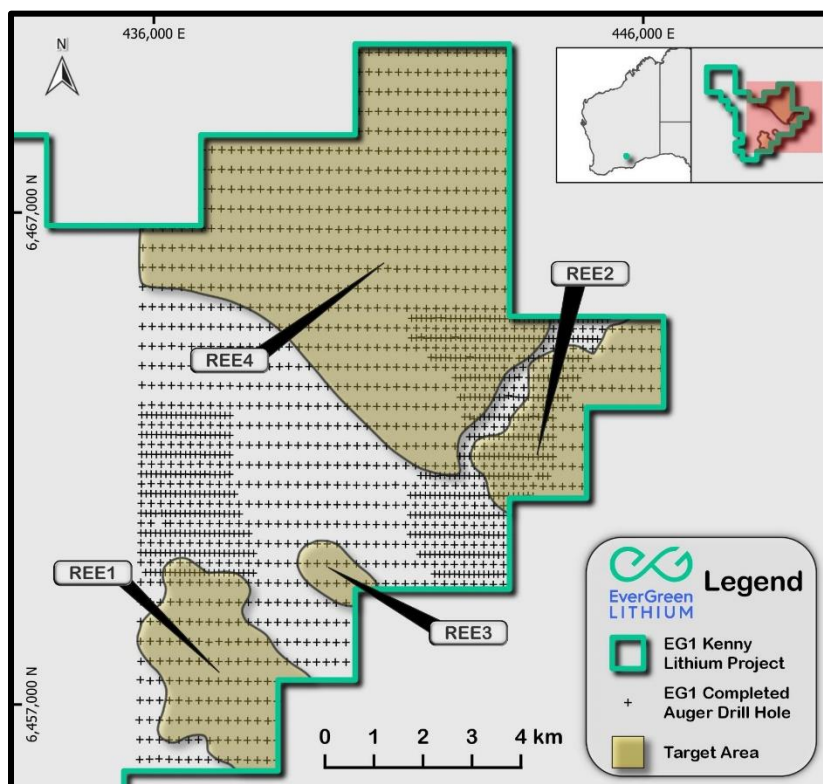


Figure 3: Collar locations and priority target zones prospective for REEs at the Kenny project.

Gridded and thematic CeO_2 , La_2O_3 , & Y_2O_3 results

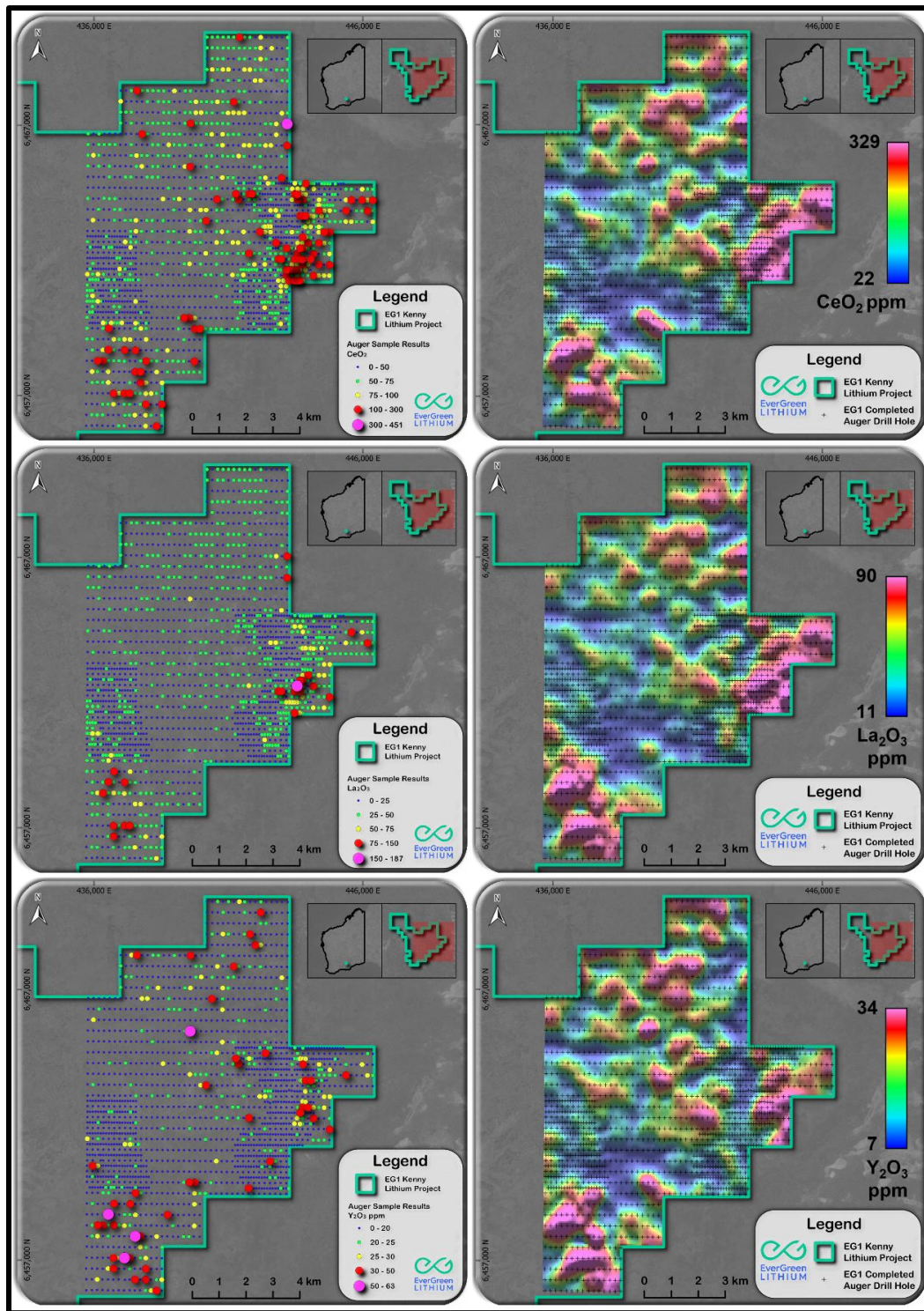


Figure 4: Gridded and Thematic CeO_2 , La_2O_3 , & Y_2O_3 assay results

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REE Target Areas: Radiometrics and First Vertical Derivative Magnetics

REE anomalies are commonly associated with Thorium and Uranium anomalies, represented by a combination of blue (Uranium) and green (Thorium) in radiometric survey data outputs. The REE target area is displayed over the Ternary Radiometrics (U-Th-K) in **Figure 5**.

In the Kenny project, the tenure interpreted basement dominantly consists of potassic rock units associated with the Yilgarn Craton Granites. Variation in the radiometrics reflects a possible variation in the composition of the granitic unit, indicating that based on the radiometric anomaly REE1 may extend to the NW and W.

Thorium anomalies within target areas REE3 and REE4 could represent individual dykes or small dyke clusters for pegmatites or apatite veins enriched in REE scattered across the target areas.

Structural features from the First Vertical Derivative Magnetics appear to be strongly associated with the REE anomalies. The REE1 target area anomaly is associated with a distinct first vertical derivative magnetic plug-like Yilgarn Craton Granite.

The REE2 target area anomaly is associated with a distinct first vertical derivative magnetic structural disruption, trending NE, potentially a sheared zone.

The REE3 target area anomaly is associated with a possible first vertical derivative magnetic structural disruption, trending NW, and potentially a fault lineament. The REE target areas are displayed over the First Vertical Derivative Magnetics in **Figure 6**.

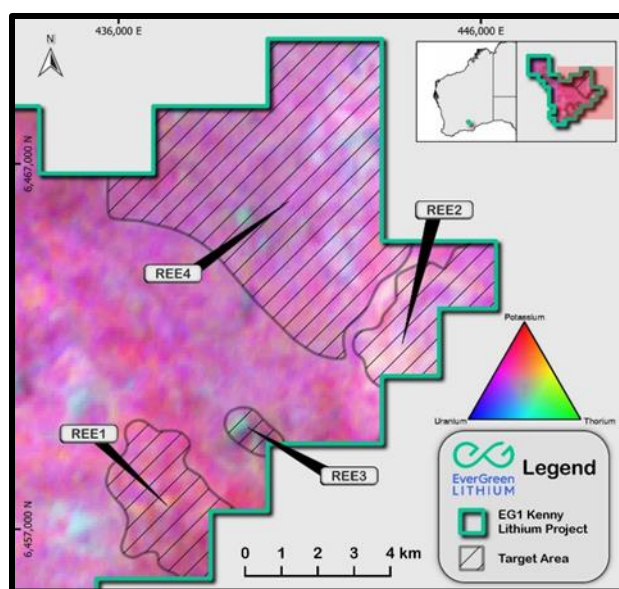


Figure 5: Priority Target Areas from the recent auger drilling over Ternary Radiometrics (U-Th-K) [Data sourced from (DMIRS, 2023)]

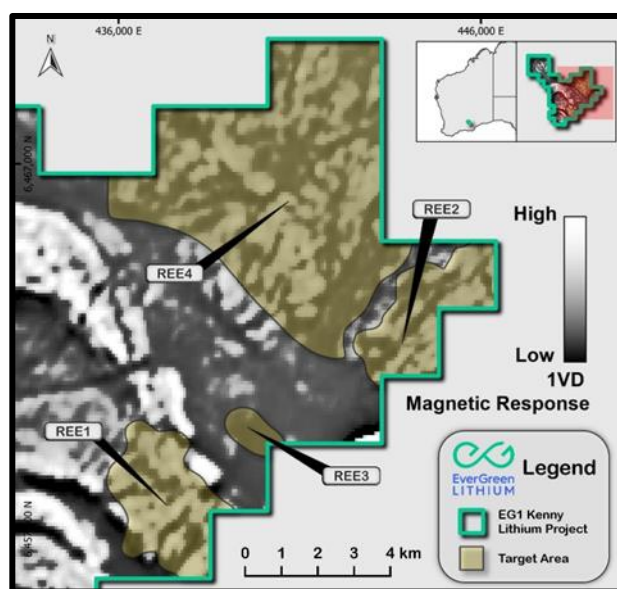


Figure 6: Priority Target Areas from the recent auger drilling over First Vertical Derivative Magnetics [Data sourced from (DMIRS, 2023)]



The elevated mean, median, and scale of the $CeO_2+La_2O_3+Y_2O_3$ anomalies strongly indicate the new targets are highly prospective for REE mineralisation.

Next Steps at Kenny

Next phase activities primarily consist of geological mapping to follow up priority areas delineated from the auger geochemical program with the view to commencing a maiden drill program as soon as possible.

- Further certified laboratory assay of 2022 auger geochemical data for REEs;
- Further analysis of regional historical drilling and associated REE data;
- Commence field reconnaissance and mapping activities across the priority target areas; and
- Maiden drilling program.

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

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About EverGreen Lithium (ASX:EG1)

EverGreen Lithium (ASX:EG1) is an exploration company that 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 Jason Ward 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. Jason Ward 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 A: Summary statistics for selected REO

A complete statistical summary for the Kenny project auger drilling results selected REO and REO associated element oxide results are presented in **Table 2**.

	CeO ₂ (ppm)	La ₂ O ₃ (ppm)	Y ₂ O ₃ (ppm)	CeO ₂ + La ₂ O ₃ + Y ₂ O ₃ (ppm)	La ₂ O ₃ + Y ₂ O ₃ (ppm)
Count Numeric	1731	1731	1731	1731	1731
Minimum	1.7	0.70	2.7	6.7	4.9
Maximum	451	186.5	62.4	576.4	213.1
Mean	51.2	24.0	14.5	89.6	38.4
Median	46.6	21.3	13.7	82.5	35.6
Range	449.1	185.8	59.7	569.7	208.2
Standard Deviation	29.6	13.8	6.9	47.6	19.5
CeO₂ (ppm) R²	1.00	0.88	0.72	-	-

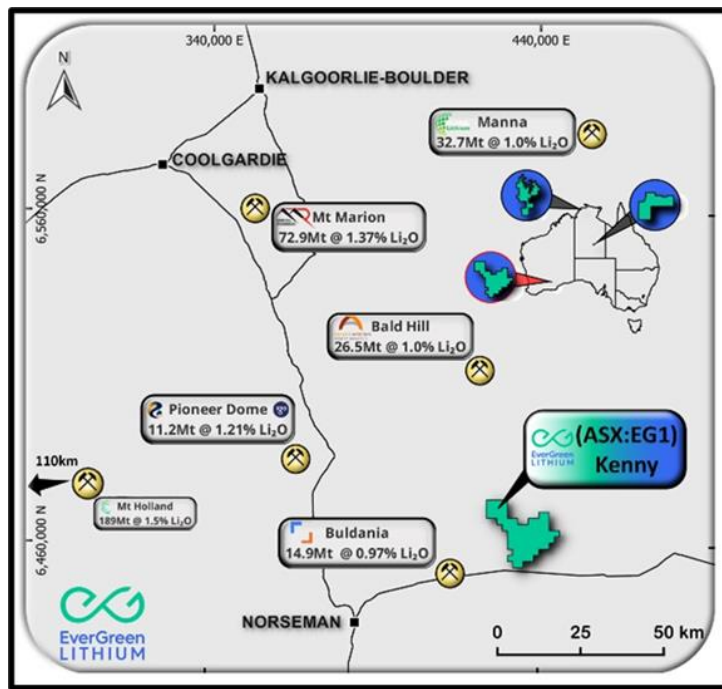
Table 2: The anomalous REEs as oxide and REE associated element as oxide (Y₂O₃) for the Kenny auger drilling results – Complete statistical summary.

Note: the above table contains values rounded from the certified laboratory assay results.



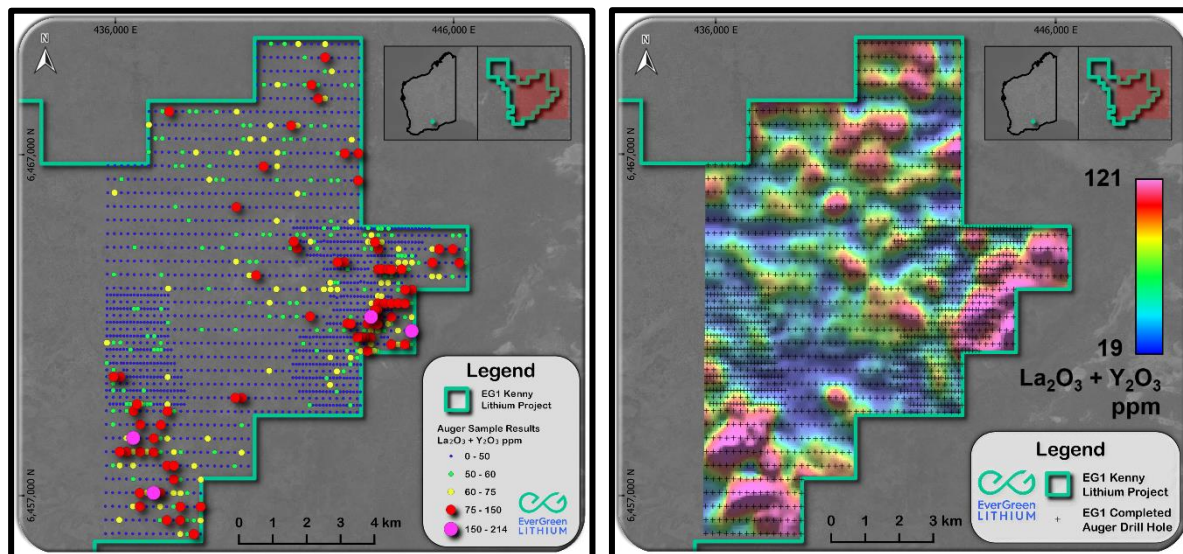
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Appendix B: Regional Lithium Resources



Appendix C: Supplementary Maps

The below maps display gridded and thematic assay values for the sum value of assays for $\text{La}_2\text{O}_3 + \text{Y}_2\text{O}_3$.



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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Kenny project auger samples: Auger samples were collected on a 0.5m basis into a purpose-built sample foot/sample collector, then temporarily stored in buckets. Representative samples of the final interval auger interval drilled were generated on a 0.5 to 1.0m basis: with the 1m basis samples representing a composite sample. Scoop sampling had been utilised to collect samples for Portable X-Ray Fluorescence ("p-XRF") and/or certified laboratory assay. No work has been completed on the relationship between the p-XRF values and the certified laboratory assay values. Duplicate field samples were collected by an additional scoop on selected auger samples for every 30th hole drilled. Australian Laboratory Services Pty Ltd ("ALS") completed the sample preparation and sample assay at the Perth certified analytical laboratory. Sample preparation auger samples processed as soil samples – ~0.5-4.0kg (ideally 2kg) dispatched to ALS Wangara in Perth. A 250g subsample is pulverized to achieve 85% passing 75µm. Sample preparation auger samples processed as rock chip samples – ~1.0-2.0kg dispatched to ALS Wangara in Perth. Coarse crushing of sample achieve 70% passing 2mm, then a 250g subsample is pulverized to achieve 85% passing 75µm. <ul style="list-style-type: none"> Pulps were assayed at ALS Malaga in Perth for 48 trace multielement by 4-ACID digest finished with Induced Coupled Plasma Mass Spectroscopy ("ICP-MS") for: 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	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Kenny project auger samples: Auger drill rigs rig were set up to penetrate depths up to 30 m utilising a 4-inch blade bit on spiral open augers. Sahara Natural Resources auger rig utilised a Yanmar 3TN motor with a stroke capacity of 2m mounted on the back of a Four (4) Wheel Drive Landcruiser in order to complete the 2022 Kenny auger drilling program.

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Criteria	JORC Code explanation	Commentary
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Kenny project auger samples: Auger recovery was not recorded at the time of the initial sample collection. Samples were collected on a 0.5m basis into a purpose-built sample foot/sample collector, in order to maximize the sample collected from each 0.5m drilled.
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Kenny project auger samples: Qualitative logging: Lithology, colour, and comments were recorded by the experienced auger Driller(s), with the key focus on distinguishing white clays, particularly Kaolinite, non-carbonate white rock. The sampled interval of the auger hole was qualitatively logged, sampled length is recorded at the same time as the quantitative logging. Sieved chip tray samples have been retained and the samples have been retained for future use by Geologists.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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. 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. 	<ul style="list-style-type: none"> Kenny project auger samples: Representative samples of the final interval auger interval drilled were generated on a 0.5 to 1.0m basis: with the 1m basis samples representing a composite sample. Scoop sampling had been utilised to collect samples for Portable X-Ray Fluorescence ("p-XRF") and/or certified laboratory assay. No further details of how the scoop sampling had been conducted were supplied by Sahara Natural Resources. The sampling method appears to be appropriate, given that only 6 of the 1,731 primary auger samples were considered to be material more suited to undergo rock chip sample preparation methods at the ALS Wangara. Sample preparation auger samples processed as soil samples – ~0.5-4.0kg (ideally 2kg) dispatched to ALS Wangara in Perth. A 250g subsample is pulverized to achieve 85% passing 75µm. Sample preparation auger samples processed as rock chip samples – ~1.0-2.0kg dispatched to ALS Wangara in Perth. Coarse crushing of sample achieve 70% passing 2mm, then a 250g subsample is pulverized to achieve 85% passing 75µm.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Kenny project auger samples: Details of the p-XRF instrument make, model, or serial number were not available, 1,814 p-XRF shots were taken, excluding second shots 1,731 samples underwent p-XRF. No work has been completed on the relationship between the p-XRF values and the certified laboratory assay values. Pulps were assayed at ALS Malaga in Perth for 48 trace multielement by 4-

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <i>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.</i> 	<p>ACID digest finished with Induced Coupled Plasma Mass Spectroscopy (“ICP-MS”) for: 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, U, V, W, Y, Zn, Zr.</p> <ul style="list-style-type: none"> ALS completed internal checks on standards/CRM’s blanks, and lab duplicates/repeats. Duplicate field samples were collected by an additional scoop on selected auger samples for every 30th hole drilled (duplicate field sample from the same auger hole). The duplicate field sample assay results were yet to be released by ALS at the time of preparing this ASX Release. <ul style="list-style-type: none"> 25g Agua Regia digest finished with Induced Coupled Plasma Optical Emission Spectroscopy (“ICP-OES”) for 15 trace multielement by: Al, Ca, Co, Cr, Cu, Fe, K, Mg, Mn, Ni, P, Sc, Ti, V, Zr [Method Code: B25/OES]. The historical report stated that “Standards and blanks were routinely submitted approximately every 50 samples as part of quality control.” The historical report and accompanying datasets do not discuss any interpretation undertaken on the assay results as part of this quality control or have included the assay results from the standards or blanks.
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> Kenny project auger samples: No work has been completed on the relationship between the p-XRF values and the certified laboratory assay values. Duplicate field samples were collected by an additional scoop on selected auger samples for every 30th hole drilled (duplicate field sample from the same auger hole). The duplicate field sample assay results were yet to be released by ALS at the time of preparing this ASX Release.
Location of data points	<ul style="list-style-type: none"> <i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> Kenny project auger samples: The auger drill sites were located using Handheld GPS units and the locations recorded in datum GDA94 projected in MGA94 Zone 51. 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 drilling.
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> Kenny project auger samples: The Kenny project 2022 auger drill holes were planned in two (2) stages: <ul style="list-style-type: none"> Stage 1 – auger drill holes spaced 400m between the auger drill lines and spaced 200m along the auger drill lines; and Stage 2 – infill auger drill holes spaced 200m between the auger drill lines and spaced 100m along the auger drill lines.

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Criteria	JORC Code explanation	Commentary																														
		<ul style="list-style-type: none"> The 'data spacing and distribution' of the 2022 Kenny auger drilling program is appropriate to the regional exploration auger activities, with some areas of increased auger density. Field-composited samples have been generated at the auger site, as each sample was initially recovered on a 0.5m basis, with the typical field-composited sample of 1.0m created by scoop subsampling. No compositing of the auger samples has occurred post the return of sample assay values from ALS. The 2022 Kenny auger sample length and total depth statistical summary is presented in the following table: <table border="1"> <thead> <tr> <th></th> <th>Total Depth (m)</th> <th>Sample Top (m)</th> <th>Sample Base (m)</th> <th>Sample Length (m)</th> </tr> </thead> <tbody> <tr> <td>Minimum</td> <td>0.50</td> <td>0.00</td> <td>0.50</td> <td>0.50</td> </tr> <tr> <td>Maximum</td> <td>10.00</td> <td>9.00</td> <td>10.00</td> <td>1.00</td> </tr> <tr> <td>Mode</td> <td>2.00</td> <td>1.00</td> <td>2.00</td> <td>1.00</td> </tr> <tr> <td>Median</td> <td>2.00</td> <td>1.00</td> <td>2.00</td> <td>1.00</td> </tr> <tr> <td>Average</td> <td>1.95</td> <td>1.05</td> <td>1.95</td> <td>0.90</td> </tr> </tbody> </table> <ul style="list-style-type: none"> Note: the above table has assumed a minimum sample length of 0.5m for the 21 auger holes that had incomplete sample length information. 		Total Depth (m)	Sample Top (m)	Sample Base (m)	Sample Length (m)	Minimum	0.50	0.00	0.50	0.50	Maximum	10.00	9.00	10.00	1.00	Mode	2.00	1.00	2.00	1.00	Median	2.00	1.00	2.00	1.00	Average	1.95	1.05	1.95	0.90
	Total Depth (m)	Sample Top (m)	Sample Base (m)	Sample Length (m)																												
Minimum	0.50	0.00	0.50	0.50																												
Maximum	10.00	9.00	10.00	1.00																												
Mode	2.00	1.00	2.00	1.00																												
Median	2.00	1.00	2.00	1.00																												
Average	1.95	1.05	1.95	0.90																												
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Kenny project auger samples: Pegmatites within the tenure have been previously mapped and/or interpreted from aerial photos by the Geological Survey of Western Australia ("GSWA") and are available from GeoVIEW (dmp.wa.gov.au). 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	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Kenny project auger samples: Sample security measures utilised were appropriate to the style of samples taken. 																														
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> Kenny project auger samples: ALS completed internal checks on standards/CRM's blanks, and lab duplicates/repeats. No work has been completed on the relationship between the p-XRF values and the certified laboratory assay values. Duplicate field samples were collected by an additional scoop on selected 																														

Criteria	JORC Code explanation	Commentary
		<p>auger samples for every 30th hole drilled (duplicate field samples from the same auger hole). The duplicate field sample assay results were yet to be released by ALS at the time of preparing this ASX Release.</p> <ul style="list-style-type: none"> No audits of either sampling techniques or assay data have been completed.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary								
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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 area. 	<ul style="list-style-type: none"> Kenny project: The Kenny project consists of a single tenure, Exploration Licence ("E") 63/1888, which consists of 70 sub-blocks (~210Km²), the tenure details are as follows: <table border="1" data-bbox="1129 646 1940 722"> <thead> <tr> <th>Tenement</th> <th>Grant Date</th> <th>Expiry Date</th> <th>Holder</th> </tr> </thead> <tbody> <tr> <td>E 63/1888</td> <td>26/10/2018</td> <td>25/10/2023</td> <td>SYNERGY PROSPECTING PTY LTD</td> </tr> </tbody> </table> The Kenny project (63/1888) is held by Synergy Prospecting Pty Ltd which is a 100% subsidiary of EverGreen Lithium Limited (ASX:EG1). The Kenny project is situated on Unallocated Crown Land, and is approx. 49km north-east-east of the town of Norseman in Western Australia and approx. 1km to the north of the Eyre Highway. 	Tenement	Grant Date	Expiry Date	Holder	E 63/1888	26/10/2018	25/10/2023	SYNERGY PROSPECTING PTY LTD
Tenement	Grant Date	Expiry Date	Holder							
E 63/1888	26/10/2018	25/10/2023	SYNERGY PROSPECTING PTY LTD							
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Kenny project auger samples: 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. 								
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Kenny project auger samples: The Kenny project is located over Archaean granite. Proterozoic rocks in the region include dolerite dykes, metamorphosed mudstones, quartz sandstones, and conglomerates of the Woodline Formation and the Albany-Fraser Orogen. Greenstone belt rocks outcrop or subcrop south-west of the tenure. The primary target for mineralisation is lithium-bearing pegmatites, ideally Lithium-Caesium-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 are [1] Intrusive Related Gold ("IRG") has the potential to be associated with the Archaean granite. 								

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Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or 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. 	<ul style="list-style-type: none"> • Kenny project auger samples: • 1,731 auger holes were drilled from 06/Aug/2022 to 02/Nov/2022 producing 1,731 primary auger samples, 57 duplicate samples were collected (1 every 30th auger hole). • A map figure presents the location of the auger drill hole collars, all auger holes are drilled at 90 degrees into the ground, refer to Figure 2. • The elevation of the auger drill hole collars were recorded for the project as per the subsection ‘Location of data points’. • The 2022 Kenny auger sample length and total depth statistical summary is presented in the following table: <table border="1" data-bbox="1129 574 1913 745"> <thead> <tr> <th></th> <th>Total Depth (m)</th> <th>Sample Top (m)</th> <th>Sample Base (m)</th> <th>Sample Length (m)</th> </tr> </thead> <tbody> <tr> <td>Minimum</td> <td>0.50</td> <td>0.00</td> <td>0.50</td> <td>0.50</td> </tr> <tr> <td>Maximum</td> <td>10.00</td> <td>9.00</td> <td>10.00</td> <td>1.00</td> </tr> <tr> <td>Mode</td> <td>2.00</td> <td>1.00</td> <td>2.00</td> <td>1.00</td> </tr> <tr> <td>Median</td> <td>2.00</td> <td>1.00</td> <td>2.00</td> <td>1.00</td> </tr> <tr> <td>Average</td> <td>1.95</td> <td>1.05</td> <td>1.95</td> <td>0.90</td> </tr> </tbody> </table> <p>Note: the above table has assumed a minimum sample length of 0.5m for the 21 auger holes that had incomplete sample length information.</p>		Total Depth (m)	Sample Top (m)	Sample Base (m)	Sample Length (m)	Minimum	0.50	0.00	0.50	0.50	Maximum	10.00	9.00	10.00	1.00	Mode	2.00	1.00	2.00	1.00	Median	2.00	1.00	2.00	1.00	Average	1.95	1.05	1.95	0.90
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Average	1.95	1.05	1.95	0.90																												
Data aggregation methods	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> • Kenny project auger samples: • The Exploration Results reported in this ASX Release are the (i) assay values as reported from ALS or (ii) the ALS assay values that have undergone oxide conversions, no compositing of the assay results in has occurred in the reporting of the assay results. • Only selected REEs and associated oxides are available to be calculated from the multielement assay completed to date on the Kenny project: Ce, La, & Y for La₂O₃, CeO₂, & Y₂O₃. • Oxide conversions have occurred for the reported elements utilizing ioGAS, the conversion ratios from elements to oxides conform with the practice in the industry. • Gridded values are undertaken in ioGAS using the following parameters: <ul style="list-style-type: none"> cell size 60m x 60m; search radius (cells): 10; & minimum smoothing radius (cells): 6. 																														
Relationship between mineralisation widths and	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. 	<ul style="list-style-type: none"> • Kenny project auger samples: • The 2022 auger drilling program has been completed on a grid spacing (refer to ‘Data spacing and distribution’) in which the assay values have indicated that weathered pegmatites have been intersected. 																														

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Intercept lengths	<ul style="list-style-type: none"> If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> The auger sample lengths are not considered to be an appropriate penetrative method to define the 'true width' of a pegmatite.
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Kenny project auger samples: 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Kenny project auger samples: 'Balanced reporting' of the Exploration Results for high and low assay values have been achieved in summary tables contained within the ASX Release Body and in the Appendices.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Kenny project auger samples: Additional Rare Earth Element ("REE") assay methods for the Kenny sample pulps have been requested by Evergreen Lithium Limited.
Further work	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Kenny project: 'Further work' is presented in the 'Next Steps' section of the ASX Release Body.

Appendix E: References

- Anglo Gold Ashanti Australia Ltd. (2013, Apr). Viking Project: Viking 2 Project Final Surrender Report for E63/1077, E63/1080, E63/1081, E63/1082, E63/1197, E63/1383, E63/1387, E63/1388 and E63/1540, and PARTIAL SURRENDER REPORT for E63/1078, E63/1079, and E63/1196 (Period 7/07/2009-2/04/2013). Accessed via WAMEX: https://geodocs.dmirs.wa.gov.au/Web/documentlist/10/Report_Ref/A97557/
- DMIRS. (2023, Apr). DMIRS Data and Software Centre. Department of Mines, Industry, Regulation, & Safety ("DMIRS") accessed by: <https://dasc.dmirs.wa.gov.au/>.
- Liontown Resources Limited (ASX:LTR). (2019, Nov 08). Liontown announces maiden Mineral Resource Estimate for its 100%-owned Buldania Lithium Project, WA. LTR ASX Release. WAMEX Report A97557 accessed <https://www.asx.com.au/asxpdf/20191108/pdf/44bd0xmtgqm4qv.pdf>
- Larvotto Resources Limited (ASX:LRV). (2021, Dec 02). Prospectus. ASX Release accessed from: https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02461598-6A1066691?access_token=83ff96335c2d45a094df02a206a39ff4
- Larvotto Resources Limited (ASX:LRV). (2022, Sep 27)[a]. Larvotto Identifies Rare Earth Element (REE) Anomalies at Eyre Project in WA. ASX Release accessed from: https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02572918-6A1111416?access_token=83ff96335c2d45a094df02a206a39ff4
- Larvotto Resources Limited (ASX:LRV). (2023, Oct 04)[b]. Lithium Anomaly Identified at Eyre Project WA. ASX Release accessed from: https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02577347-6A1113510?access_token=83ff96335c2d45a094df02a206a39ff4
- Larvotto Resources Limited (ASX:LRV). (2023, Jan 17)[a]. Larvotto Commences Lithium & TREO-targeted Drill Program at 100% owned Eyre Project in WA. ASX Release accessed from: https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02621611-6A1131950?access_token=83ff96335c2d45a094df02a206a39ff4
- Larvotto Resources Limited (ASX:LRV). (2023, Apr 18)[b]. Bonanza Rare Earth Drill Results at Merivale South. ASX Release accessed from: https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02655212-6A1145506?access_token=83ff96335c2d45a094df02a206a39ff4