

EverGreen Fully Permitted to Commence Exploration at Bynoe

ASX:EG1

EverGreen Lithium

HIGHLIGHTS

- EverGreen has received approval for its Mine Management Plan (MMP) which will allow for drilling and other higher impact activities to commence at its Bynoe Project. These activities include auger sampling, AC/RAB, RC and diamond drilling.
- Aboriginal Areas Protection Authority certificate (AAPA) has already been received in December 2023.
- The Bynoe project is now fully permitted to commence exploration.
- Auger sampling and drilling contractors have been secured and work is scheduled to commence when field conditions are suitable.
- Planned work programs for 2024 will include auger, RAB/AC and RC drilling testing of geochemical and geophysical anomalies, with potential follow-up diamond drilling.

EverGreen Lithium Limited (ASX:EG1) (“EverGreen” or “the Company”) is pleased to announce the approval of its Mine Management Plan (MMP), enabling EverGreen to commence high impact exploration activities such as auger sampling and drilling at its flagship Bynoe project.

Geochemical, geophysical and mapping activities completed to date demonstrate the potential for lithium bearing LCT pegmatite style mineralisation within EverGreen’s EL 31774 lease, spanning 231 square Kilometers of tenure.

Exploration Manager, Andrew Harwood commented:

“With all Bynoe exploration and drilling approvals now received and field conditions improving, it is expected that field activities will commence in the coming weeks. The Company looks forward to drilling on its 231Km² lease at Bynoe, one of the largest land holdings in the Bynoe Pegmatite Field. The Company believes that its Bynoe Lithium Project hosts excellent and compelling drill-ready targets”.

PLANNED EXPLORATION

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

Given success in these initial work programs, RC and diamond drilling will be undertaken to test strike and down dip extensions of the identified pegmatites.

Figure 1 shows the various targets in EL 31774 to be tested during the coming field season. The seven ANT geophysical targets are shown in black polygons with geochemical results noted in the gridded background raster imagery.

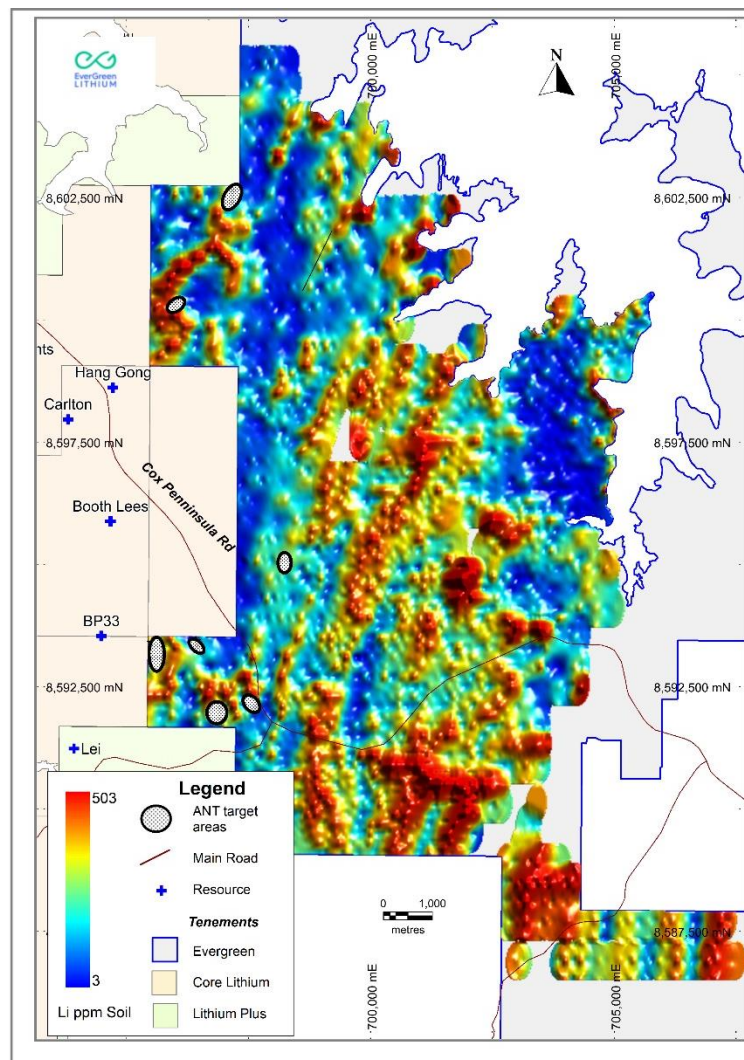


Figure 1: EverGreen's EL 31774 showing various targets for near term exploration.

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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 231km² land position contiguous to Core Lithium's (ASX:CXO) producing Finnis Project. EverGreen's objective is to achieve exploration success with the goal of identifying a world class discovery utilising the latest in exploration techniques while maintaining an ESG focus with a view to contributing to a clean and green future.

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

FORWARD LOOKING STATEMENTS

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

COMPETENT PERSON STATEMENT

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