

EverGreen Commences Field Activities at Bynoe

ASX:EG1

EverGreen Lithium

HIGHLIGHTS

- Following receiving approval for its Mine Management Plan (MMP) auger sampling has commenced at the Bynoe Project.
- RAB/AC Drilling contractors have been secured and are scheduled to commence shortly.
- 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 that the next round of field work has commenced at its highly prospective Bynoe Project directly east of Core Lithium’s Finnis Mine. The commencement of the 2024 field program follows the approval of its Mine Management Plan (MMP), enabling EverGreen to commence high impact exploration activities at its flagship Bynoe project.

This initial auger program will operate for approximately eight weeks with samples analyzed in the field by pXRF. RAB/AC drilling contractors have been secured and are expected to commence drilling shortly to test higher priority areas for prospective for LCT pegmatites.

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

Exploration Manager, Andrew Harwood commented:

“Following the receipt of the approved MMP, our exploration team is now in the field undertaking the planned exploration program. The active auger program will help us explore under the thin cover layer, and assist us to locate extensions of the pegmatite units identified by Core Lithium to our west.

With field conditions continuing to dry out following a record wet season, the team is also keen to get the RAB/AC drill rig into the field in the coming weeks. This drilling unit is quick and

efficient at testing large areas of our high potential ground and will also be used to delineate shallow LCT pegmatite targets.”

PLANNED EXPLORATION

The exploration strategy for the near term will initially include auger and 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 and Figure 2 shows the auger team in action in the field.



Figure 1: The contract augering team inspecting the auger bit whilst at EverGreen’s EL 31774.



Figure 2: Auger sampling underway at EverGreen's EL 31774 south of Darwin.

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

FOR FURTHER INFORMATION, PLEASE CONTACT:

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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 Finniss Project. EverGreen's objective is to achieve exploration success with the goal of identifying a world class discovery utilising the latest in exploration techniques while maintaining an ESG focus with a view to contributing to a clean and green future.

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

FORWARD LOOKING STATEMENTS

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

COMPETENT PERSON STATEMENT

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