ASX Announcement/Press Release | 1 June 2023

Large-Scale Lithium Pegmatite Targets Identified at Bynoe

Highlights

- **Phase 2 soil geochemical results extend previously identified lithium anomalies and reveal two broad NE-trending zones which host multiple lithium pegmatite targets.**
- **These targets are along strike from and parallel to the strike of neighbouring spodumene bearing pegmatites.**
- **The lithium anomalies are coincident with lithium pathfinder elements Beryllium** (Be), **Caesium** (Cs), **Lanthanum** (La), **Rubidium** (Rb), **Tin** (Sn) and **Tantalum** (Ta).
- **Geochemical sampling and mapping are currently underway to further define existing and additional lithium pegmatite targets.**
- **Geophysical Ambient Noise Tomography (ANT) survey data has been received and interpretation is currently being undertaken.**

Head of Exploration, Jason Ward commented: "*These recent results add to the geochemical picture at Bynoe and indicate several very large zones of lithium anomalism. The lithium anomalies are supported by the pathfinder elements which are commonly associated with the surface expression of lithium bearing LCT pegmatites below. We will use this data together with the results of our recently conducted Fleet Exosphere ANT study, which we are currently analysing, to define drill targets.*"

EverGreen Lithium Limited **(ASX:EG1) ("EverGreen"** or **"the Company")** is pleased to announce the results of its geochemical program at Bynoe. The soil samples show significant **NE-trending lithium anomalism**. **The anomalies are up to several kilometres long** and include anomalies in the geochemical pathfinder elements Beryllium (Be), Caesium (Cs), Potassium (K), Lanthanum (La), Rubidium (Rb), Tin (Sn) and Tantalum (Ta).

The Bynoe Project is located contiguous to Core Lithium's (ASX:CXO) Finniss Project which contains an estimated Total Mineral Resource of 30.6Mt at 1.31% Li_2O.

Large Priority Lithium Targets Identified at Bynoe

Exploration in the Bynoe Field has been focused on the discovery of economic lithium mineralisation hosted in lithium-bearing LCT pegmatites. The terrain comprises predominantly lateritic cover, black soil plains and some siliceous ridges with abundant quartz float.

World-class drilling intercepts of 107 metres at 1.70% Li_2O (*CXO ASX Release dated 16-Jan-2020*) have been achieved by Core Lithium at its BP33 prospect which is located within 1km of the Bynoe Lithium Project.

Phase 2 soil sampling assays have been integrated with existing geochemistry data, which highlights the potential for a significant and large pegmatite system to exist within EverGreen's Bynoe Project. Large geochemical anomalies exist that potentially represent the continuation of the Finniss lithium mineralisation into the Company's Bynoe Lithium Project. This is evidenced by elevated lithium in soil results which, in the Company's view form drill ready targets.

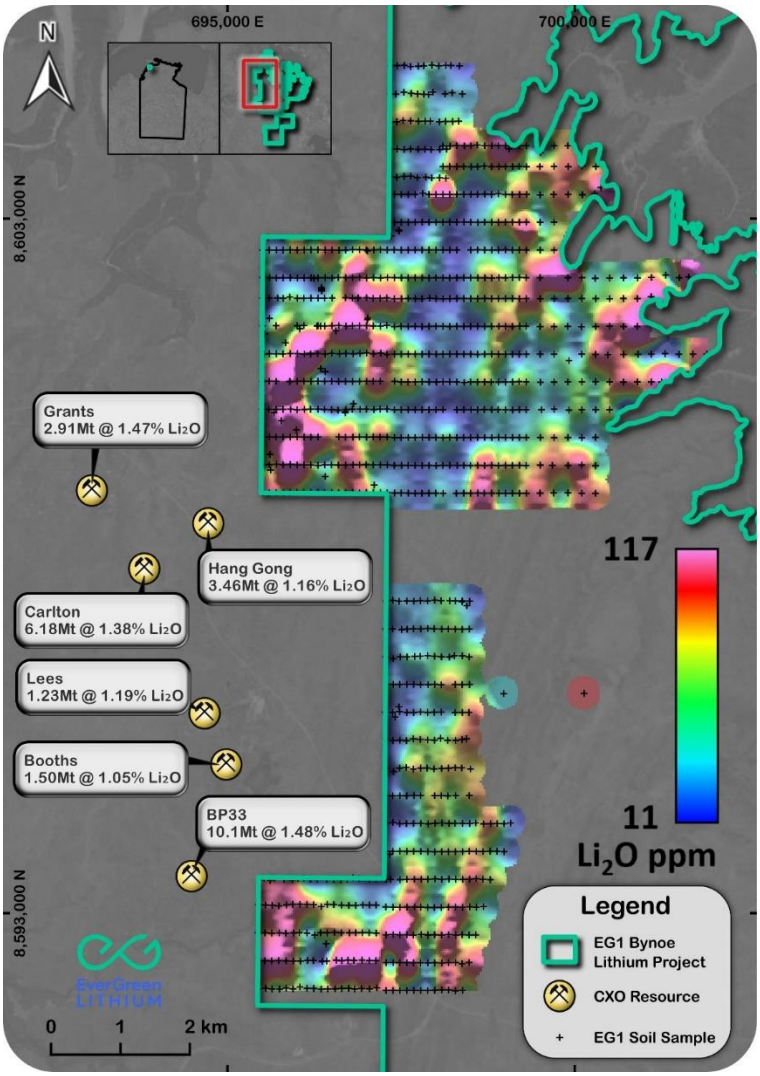
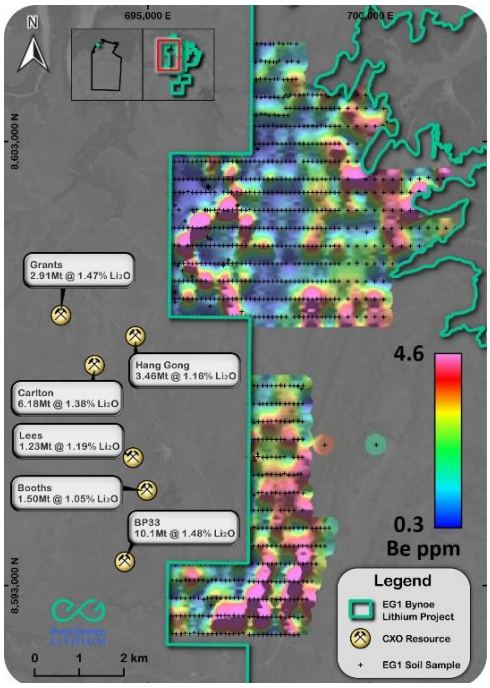
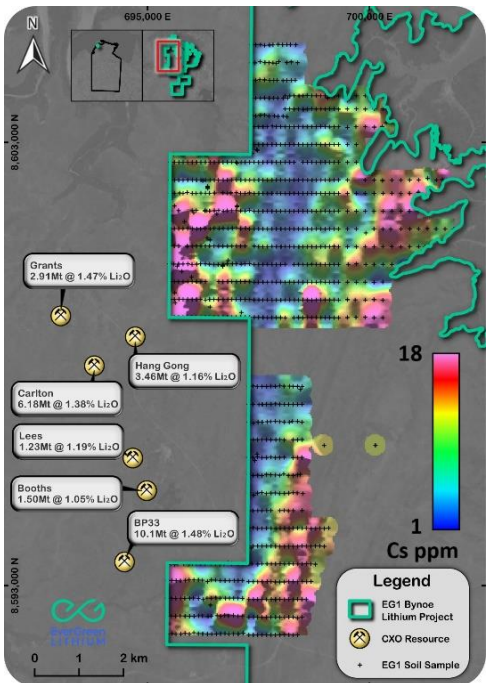


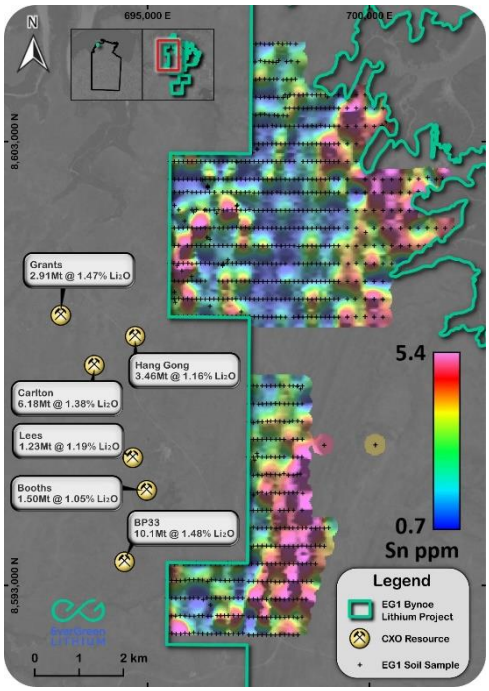
Figure 1: Bynoe Project gridded Li_2O assay values.

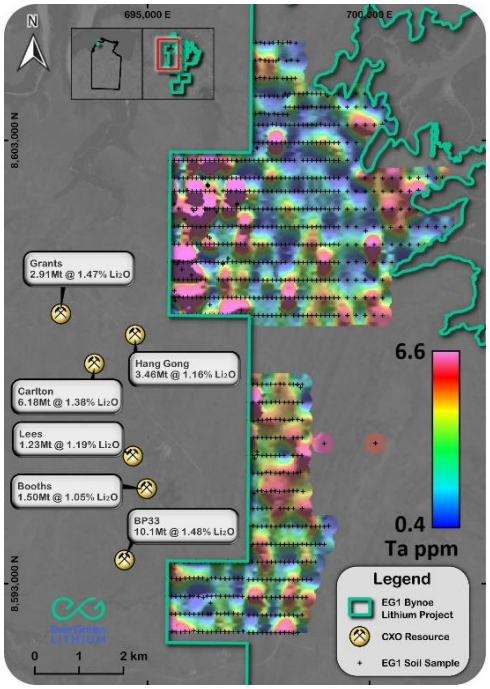
EverGreen LITHIUM

Gridded Lithium Pathfinder Elements









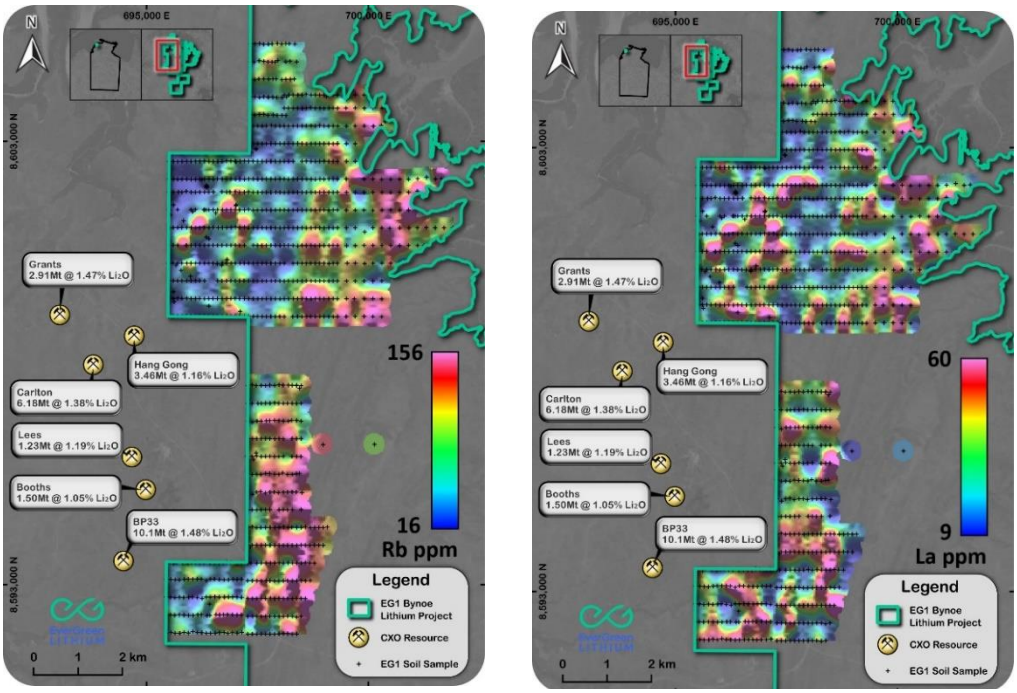


Figure 2: Bynoe Project gridded pathfinder elements – Be, Cs, Sn, Ta, Rb & La.

Lithium Pathfinder Discussion

At Bynoe, the exploration target is buried LCT pegmatites, which intrude the Burrell Creek Formation. The rocks here have undergone hundreds of millions of years of weathering, and hence the pegmatites are not exposed at surface. The surface cover is often lateritic material or black soil plains, with some siliceous ridges. Quartz blows are common on the ridges and can be a good indicator of structural geology and potential conduits for emplacement of pegmatites.

Soil geochemistry is a very useful exploration method to identify orebodies which are concealed by cover. **Lithium is a very mobile element and lithium-bearing pegmatites at depth can show a geochemical footprint at surface**. This geochemical footprint comprises not only lithium but often a suite of other elements, which are referred to as pathfinder elements and include Be, Cs, Sn, Ta, Rb, La and others.

These geochemical targets are then correlated with geophysical and geological interpretation to define drill hole targets.

Next Steps at Bynoe

The wet season affecting Bynoe has now concluded, and next phase activities include:

- Re-commencement of field activities, including phase 3 of geochemistry program and mapping activities. Field crew have been mobilised with activities commencing as soon as this week.

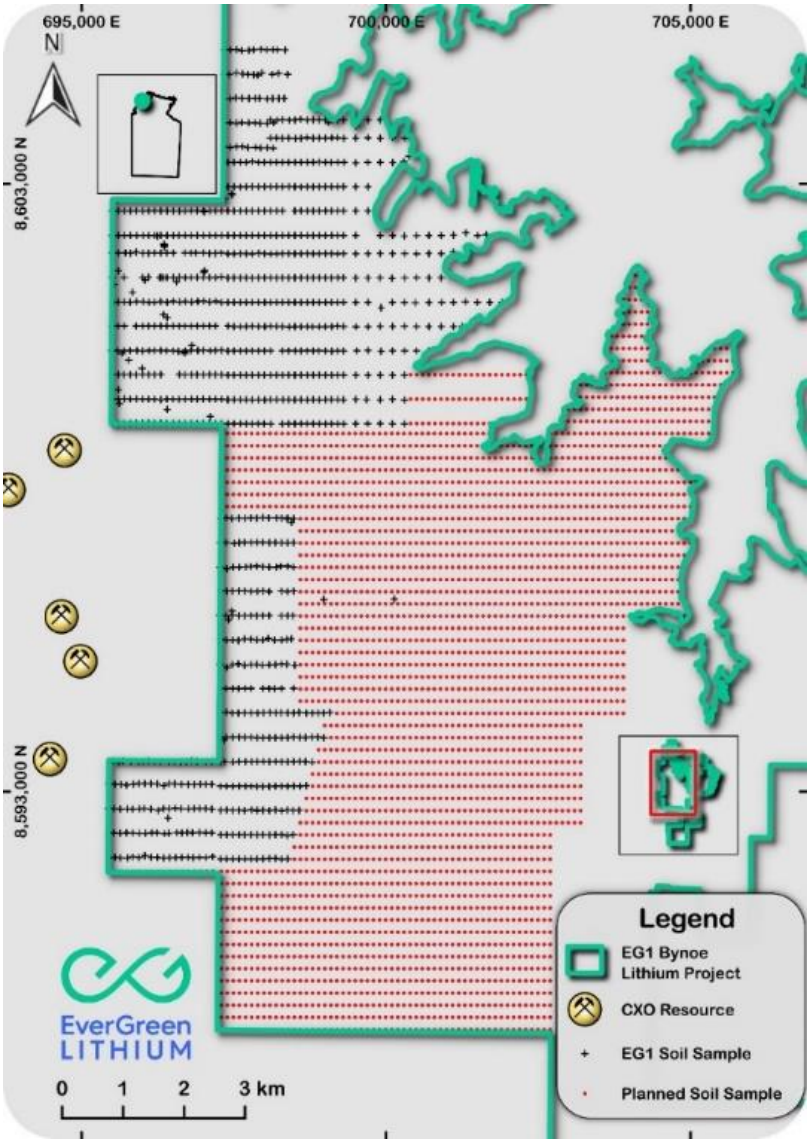


Figure 3: *Bynoe Project planned soil geochemistry program (red).*

- Data has been received for Ambient Noise Tomography ("ANT") survey areas 1 & 4. Technical review and structural analysis are currently underway, and it is anticipated that a report will be released in the very near future.

- Receipt of data specific to ANT survey areas 2 & 3 and the subsequent analysis and interpretation thereafter.

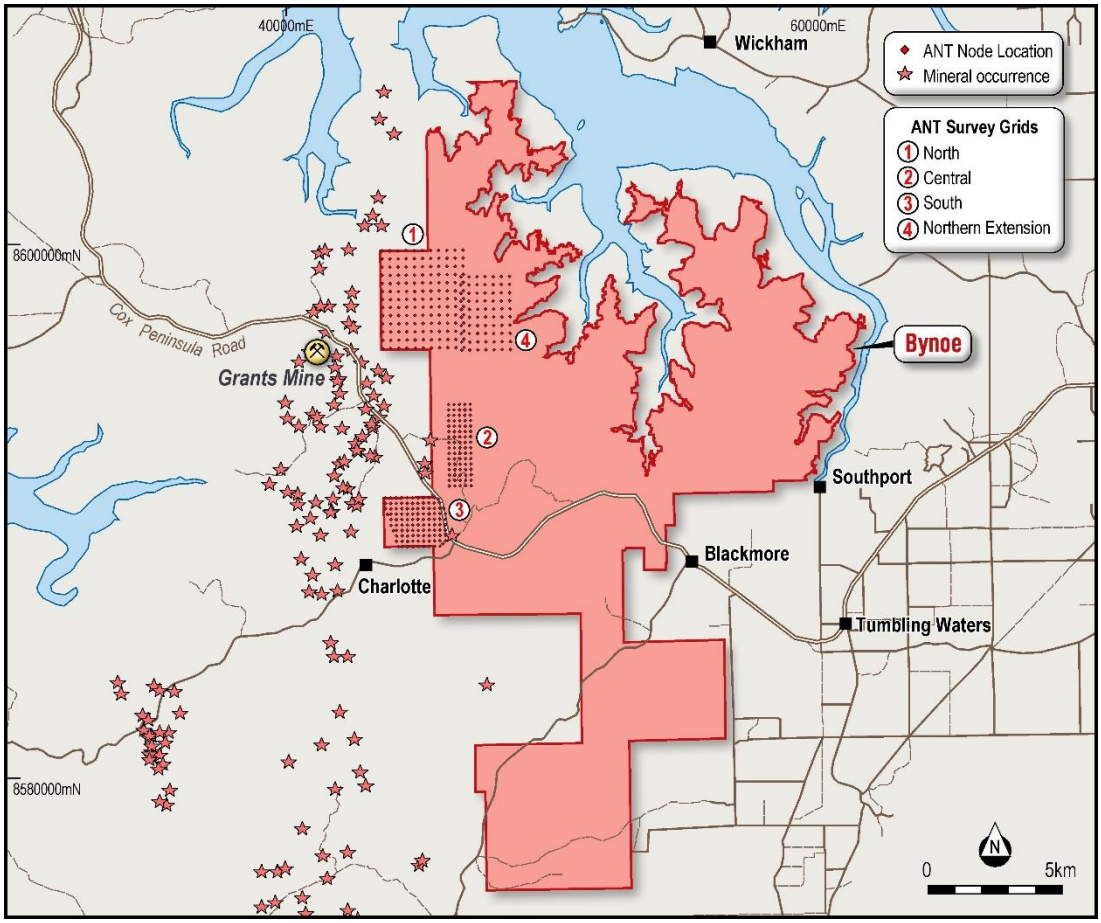


Figure 4: *Bynoe Project location of 4 ANT surveys.*

This ASX announcement has been authorised 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, Bynoe 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 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 two (2) field campaign seasons involved similar processes. In 2022 some samples were air-dried and sieved at the field accommodation. • All 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 various 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 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. • ***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 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,

Criteria	JORC Code explanation	Commentary
		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 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].
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 – the ASX Release only contains surface sample 'Exploration Results'.
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 – the ASX Release only contains surface sample 'Exploration Results'.
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.*	• Qualitative logging did occur and this varied depending on the campaign and/or the surface sample collected. • Across both campaigns Field Teams consisted of Geologists (of varying experience) and/or Field Assistants. Each Field Team consisted of at least two (2) people with either [i] a Geologist/Senior Geologist or a Senior Field Assistant leading the soil sampling & termite sampling teams and [ii] a Senior Geologist leading the field recconaisance, rock chip and float sampling.

Criteria	JORC Code explanation	Commentary
		• For consistency batches of soil samples were logged for colour back at the accommodation, this involved opening a series of sample bags ~20 to ~30 at a time and logging the colour. In this soil sampling program colour can indicate if the estuarine sediments were dominant in the collected soil sample. • In the field the rock chip and/or float samples had a description of the sampled rock recorded, typically with a photo of the sampled material and if possible the context of the sample (outcrop, occurrence, etc.).
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.* • *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.*	• The sample preparation methods across the two (2) field campaign seasons involved similar processes. In 2022 some samples were air-dried and sieved at the field accommodation. • All 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 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.
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

Criteria	JORC Code explanation	Commentary
		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 assayed 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]. • ALS completed internal checks on standards/CRM's blanks, and lab duplicates/repeats for all batches tested in 2022 & 2023. • Duplicate field samples for soil samples exist in locations where a second sample was inadvertently collected by the Field Teams.
Verification of 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. • The results of the significant rock chip and/or float samples assayed for gold were returned after the completion of the 2022 field campaign. At the time of generating the current ASX Release the 2023 field campaign has not started, so no further field verification had occurred for the significant rock chip and/or float samples assayed for gold.
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. • For soil sampling Field Teams utilized Handheld GPS units in combination with maps, and soil location lists: the soil sample number was recored against the planned site location. If no GPS waypoint for

Criteria	JORC Code explanation	Commentary
		soil sample had been recorded on the GPS the planned location, the planned location could be used: this is an acceptable solution to the level of accuracy required for the soil sample interpretation. • 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 recconaisance to understand the potential distribution of LCT pegmatites within the project.
		• The surface sampling were completed in two (2) 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 area.
		• The 'data spacing and distribution' of the samples assayed in 2021 and the samples collected in 2022 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	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• 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

Criteria	JORC Code explanation	Commentary
geological structure	• *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.*	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.
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.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• ALS completed internal checks on standards/CRM's blanks, and lab duplicates/repeats.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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*	• The Bynoe project consists of a single tenure, Exploration Licence ("EL") 31774, which consists of 92 sub-blocks (~231Km^2), the tenure details are as follows:

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>known impediments to obtaining a licence to operate in the area.</td><td>
<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.
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>Acknowledgment 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></tr>
<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
</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		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 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*
	  ○ *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.*
		• Not Applicable – the ASX Release only contains surface sample 'Exploration Results'.

Criteria	JORC Code explanation	Commentary

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.*
		• The Exploration Results reported in this ASX Release are the assay values as reported from ALS or selected elements that have undergone oxide conversions.
		• Oxide conversions have occurred for the reported elements utilizing ioGAS, the conversion ratios from elements to oxides conform with the practice in the industry.
		• No compositing of the assay results has occurred in the reporting of the assay results.
		• Gridded values are generated in ioGAS using the following parameters:
		  ○ cell size 25m x 25m
		  ○ search radius (cells): 10; &
		  ○ minimum smoothing radius (cells): 7.

Relationship between mineralisation widths and intercept lengths	• *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.* • *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').*	• The soil samples undertaken in the Bynoe project are based on soil lines that arrange into grids, the 2022 campaign was designed to complement and extend the earlier campaigns. The soil lines are typically spaced 400m apart, with samples along the line ranging from 100m to 200m spacing along the line: sample distribution is dependent on topographic features. The 200m spaced samples typically occur in the eastern section of the northern sampling. • The surface sample 'Exploration Results' presented in the ASX Release are not considered to be an appropriate penetrative method to define the 'true width', future infill surface samples (along sample line) and/or future fieldwork observations may provide a 'width observed at the surface'. • The surface sample 'Exploration Results' presented in the ASX Release are not considered to be a definitive representation of the 'strike length' of a pegmatite or group of pegmatites, any 'stirke length' presented should be considered approximate and subject to refinement based on infill surface samples (along sample line and infill sample lines) and/or future fieldwork observations.
Diagrams	• *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.

Criteria	JORC Code explanation	Commentary
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.