

Cadence Minerals Plc

("Cadence Minerals", "Cadence", or "the Company")

Corporate Update - Evergreen Lithium (ASX: EG1) Uncovers Additional Large Lithium Pegmatite Targets at Bynoe

Cadence Minerals (AIM: KDNC; OTC: KDNCY) is pleased to note that ASX listed Evergreen Lithium Limited ("Evergreen") (ASX: EG1) has announced that the last of its Phase 3 geochemical soil sampling results from the Bynoe Project in the Northern Territory have been received. The results further confirm the likely presence of LCT pegmatites within the Bynoe lease. Of further interest is another anomalous zone to the east of those outlined in previous announcements (14/03/24 & 30/11/23). The latest new target area in the east of the tenement further demonstrating the potential for additional lithium spodumene mineralisation in the Bynoe pegmatite field, and within EverGreen's 231 square km of tenure.

Highlights:

- EverGreen's final Phase 3 geochemical sample results continues to build on positive results at Central Bynoe.
- Assay results from 1,174 soil samples received reflect similar large-scale lithium trends to those previously identified.
- Additional large scale lithium pegmatite targets identified.
- Planned work programs for 2024 include auger, RAB/AC and RC drilling testing geochemical and geophysical anomalies with potential follow-up diamond drilling.

Link [here](#) to view the full Evergreen ASX announcement

Evergreen Exploration Manager Andrew Harwood commented: "These final soil results add to the picture that the Bynoe Project has great LCT pegmatite potential. Yet another soil anomalous area to the east is a significant outcome for the company. Using a variety of proven exploration tools such as auger, RAB and RC drilling, the team is looking forward to the upcoming exploration season to further test the potential of the project."

Background to Cadence's investment in Evergreen Lithium

Cadence Minerals received approximately 15.8 million shares in Evergreen in July 2022 when Cadence sold its 31.5% stake in Lithium Technologies and Lithium Supplies ("LT and LS") to Evergreen as announced on 27 June 2022. A further A\$ 3.47 million (£1.86 million) of shares in Evergreen are due to Cadence on the achievement of certain performance milestones by Evergreen. The pricing of Evergreen shares associated with this consideration is based on a defined pricing mechanism linked to the VWAP and the date at which the performance milestones are achieved. Further details of these milestones can be found in the Evergreen prospectus available [here](#). Cadence's shares are subject to a 2-year escrow agreement as determined by the listing rules of the ASX.

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Kiran Morzaria B.Eng. (ACSM), MBA, has reviewed and approved the information contained in this announcement. Kiran holds a Bachelor of Engineering (Industrial Geology) from the Camborne School of Mines and an MBA (Finance) from CASS Business School.

Cautionary and Forward-Looking Statements

Certain statements in this announcement are or may be deemed to be forward-looking statements. Forward-looking statements are identified by their use of terms and phrases such as "believe", "could", "should", "envise", "estimate", "intend", "may", "plan", "will", or the negative of those variations or comparable expressions including references to assumptions. These forward-looking statements are not based on historical facts but rather on the Directors' current expectations and assumptions regarding the company's future growth results of operations performance, future capital, and other expenditures (including the amount, nature, and sources of funding thereof) competitive advantages business prospects and opportunities. Such forward-looking statements reflect the Directors' current beliefs and assumptions and are based on information currently available to the Directors. Many factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including risks associated with vulnerability to general economic and business conditions, competition, environmental and other regulatory changes actions by governmental authorities, the availability of capital markets reliance on key personnel uninsured and underinsured losses and other factors many of which are beyond the control of the company. Although any forward-looking statements contained in this announcement are based upon what the Directors believe to be reasonable assumptions. The company cannot assure investors that actual results will be consistent with such forward-looking statements.

The information contained within this announcement is deemed by the company to constitute Inside Information as stipulated under the Market Abuse Regulation (E.U.) No. 596/2014, as it forms part of U.K. domestic law under the European Union (Withdrawal) Act 2018, as amended. Upon the publication of this announcement via a regulatory information service, this information is considered to be in the public domain.

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