

Cadence Minerals Plc

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

Corporate Update - Evergreen Lithium (ASX: EG1) Fully Permitted to Commence Exploration at Bynoe

Cadence Minerals (AIM: KDNC; OTC: KDNCY) is pleased to note that ASX listed Evergreen Lithium Limited ("Evergreen") (ASX: EG1) has announced 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.

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.

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

Evergreen 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".*

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 AS\$ 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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Qualified Person

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", "envisage", "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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