

Cadence Minerals Plc

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

Corporate Update - Evergreen Lithium (ASX: EG1) Commences Drilling & Continues Field Activities at Bynoe

Cadence Minerals (AIM: KDNC; OTC: KDNCY) is pleased to note that ASX listed Evergreen Lithium Limited ("Evergreen") (ASX: EG1) has announced the commencement of RAB/Aircore drilling at its highly prospective Bynoe Project directly east of Core Lithium's Finniss Mine. The RAB/Aircore drilling will be used to test priority targets and to further progress geochemical studies in higher priority areas obscured by Quaternary and Tertiary cover units.

Gearing up for this second field program follows the approval of the Company's Mine Management Plan (MMP) in April 2024, and ground conditions being dry enough to allow access for heavier vehicles.

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

Highlights:

- RAB/Aircore drilling has commenced successfully at the Bynoe Project
- Early auger program results provide further direction towards identifying potential lithium-cesium-tantalum (LCT) pegmatite corridors at Bynoe
- Planned work programs for 2024 will include auger and RAB/AC drilling, field mapping with potential follow-up RC and diamond drilling

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

Evergreen Exploration Manager Andrew Harwood commented: "We are pleased to have commenced drilling on EverGreen Lithium's 231km² lease at the Bynoe Project, one of the largest land holdings in the Bynoe Pegmatite Field. The Company believes that this project hosts excellent and compelling drill-ready lithium targets."

"The RAB/AC drilling program's primary objectives are lithological mapping beneath the thin cover units, and to test priority targets. These targets include interpreted fault structures, soil geochemical anomalies, historic tin-tantalum surface workings and the Ambient Noise Tomography (ANT) geophysical targets."

"This shallow phase of drilling will only test the leached lithium depleted zone of the pegmatite target, and thus initial geochemical results will not necessarily be representative of the lithium potential at depth. However, we are excited by the potential shown by the Bynoe Project to contain an extension of the mineralised pegmatites which have been discovered in the neighbouring Core Lithium¹ and Lithium Plus ground directly to the west. While there is still more work to do, we look forward to expanding our understanding of the prospectivity of the Bynoe 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 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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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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