

Cadence Minerals Plc

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

Evergreen Lithium (ASX: EG1) Intercepts Pegmatites at Bynoe

Cadence Minerals (AIM: KDNC; OTC: KDNCY) is pleased to note that ASX listed Evergreen Lithium Limited ("Evergreen") (ASX: EG1) in which Cadence has an 8.74% equity stake has announced progress from initial exploration activities at its highly prospective Bynoe Project, 50km south of Darwin and directly east of Core Lithium's Finnis Mine in Australia's Northern Territory.

Initial aircore drilling in the north of the Bynoe Project has intercepted pegmatitic intrusions in multiple locations. Logging of drill samples at the company's Lunchbox and Frogmouth prospects has identified pegmatites close to surface.

Highlights:

- Initial aircore drill lines intercept pegmatites at first two prospects at the Bynoe Project, 50km south of Darwin and directly east of Core Lithium's Finnis Mine.
- Early drilling at Bynoe provides evidence that Core Lithium's mineralised pegmatite field continues into EverGreen Lithium's Bynoe Project.
- With an extensive aircore drilling program ongoing at Bynoe, the Company hopes to build upon its early success by identifying additional pegmatites prospective for lithium-spodumene mineralisation.
- A follow-up deeper RC drilling program is being planned to test the newly identified pegmatites below the weathered zone.

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

Evergreen Exploration Manager Andrew Harwood commented: *"Intercepting a blind pegmatite that is not outcropping on your first day of drilling shows that we are at the start of something good. Achieving this early proof of concept gives us confidence in our approach for EverGreen Lithium's ongoing exploration programs. The field team and drilling contractors have done a great job getting to this point and the program will move forward quickly from here."*

"The current program's objectives involve delineating prospective pegmatites beneath the thin cover units by testing priority geochemical and geophysical targets. Our team at Bynoe are excited by the early success and eagerly anticipate drill testing the numerous pegmatite targets in the coming weeks."

"We are now planning a follow-up reverse circulation (RC) program to test depth and strike extensions of the identified pegmatites, and to understand lithium potential beneath the near surface lithium depleted zone."

Background to Cadence's investment in Evergreen Lithium

In July 2022, Cadence Minerals received approximately 15.8 million shares in Evergreen Lithium ("Evergreen") when Cadence sold its 31.5% stake in Lithium Technologies and Lithium Supplies ("LT and LS") to Evergreen as announced on 27 June 2022. During 2023 Evergreen was listed on the Australian Stock Exchange ("ASX"). Before listing, Cadence's equity stake in Evergreen was 13.16%; due to the IPO and associated fundraising, this was reduced to 8.74%.

A further AS\$ 6.63 million (£3.80 million) shares in Evergreen are due to Cadence on achieving certain performance milestones by Evergreen. Further details of these milestones can be found in the Evergreen prospectus. Cadence's shares are subject to a 2-year vesting period as determined by the Board of Directors of the ASX (as listed in May 2023).

are subject to a 2-year escrow agreement as determined by the listing rules of the ASX (expiring in May 2025).

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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.

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