EverGreen Lithium

ASX ANNOUNCEMENT | 9 May 2025

Amended release in respect of EG1 acquires Leonora Goldfields Project, WA in transformational deal

ASX:EG1
Evergreen Lithium

Evergreen Lithium Limited (ASX: EG1) ("Evergreen" or "the Company") refers to its recent release titled "EG1 acquires Leonora Goldfields Project, WA in transformational deal" on 5 May 2025. Following discussions with the ASX, the Company has made the following amendments to the Release:

- In respect to the exploration results, and specifically the RC Drilling, for all of the RC holes (1985, 1994, 2000, 2002, 2007 and 2023) the addition of location details (easting and northing) and JORC Table 1 Section 1 and 2 commentary on an 'if not, why not' basis; and
- in respect of the inferred resource, a summary of all information material to understand the reported mineral resources. required by listing rule 5.8.1.

This announcement is approved for release 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, Kenny 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 231km^2 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

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Amended - EG1 acquires Leonora Goldfields Project, WA in transformational deal

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ASX:EG1

HIGHLIGHTS

- **Evergreen acquires the highly prospective Leonora Goldfields Project in WA with the potential to work towards becoming an emerging gold producer**
- **The project, located in WA's central gold district comprises a mixed tenement package with a JORC 2012-compliant 63,000oz gold inferred resource[1],[2]**
- **Tenement package includes 13 mining leases/prospecting licence and two exploration-stage tenements (Appendix A)**
- **Situated near world-class gold deposits, including the >4Moz King of the Hills and Sons of Gwalia, the project has prime access to outstanding mining infrastructure, with four processing plants located just within haulage range (<80km)**
- **Evergreen plans to expedite exploration and development to move to gold production as soon as possible**

Evergreen Lithium Limited (ASX: EG1) ("Evergreen" or "the Company") is pleased to announce its acquisition of the Leonora Goldfields Project (LGP), located in WA's highly sought-after central gold district with a JORC 2012-compliant 63,000oz gold inferred resource[1,2]. This marks a significant step in the Company's objective to transform into an emerging gold producer and a timely pivot towards the gold sector.

EG1 Chairman, Simon Lill, commented: *"Acquisition of the Leonora Goldfields Project is a pivotal moment for Evergreen, ushering in a strategic transformation as the Company positions itself firmly in the burgeoning gold sector. With an inferred resource of 63,000 ounces of gold and very under-explored early-stage exploration tenure, the project presents exceptional development and growth opportunities. Our focus now is to expedite exploration and development, ensuring pathways to production and cashflow are realised optimally."*

The LGP tenement package includes 13 granted mining leases and prospecting licences, along with an exploration licence and accompanying application (refer Appendix A), offering near-term development opportunities and substantial future resource growth potential.

[1] *ASX Announcement, IMI: Maiden Gold Resource Estimate, dated 19 January 2024*
[2] *ASX Announcement, IMI: Further Gold Resource from the GoldFields, dated 29 February 2024*

STRATEGIC ACQUISITION IN PREMIER GOLD TERRITORY

Following an extensive review of numerous gold assets, EG1's Board identified the Leonora Goldfields Project as the standout opportunity, boasting 15 tenements including 13 mining leases / prospecting licences, and exploration licence and application (refer Appendix A). A key attraction is WA's central goldfields region, which hosts numerous operating mines and sizeable gold deposits, with ready access to top-tier mining infrastructure (Figure 1).

The local geology hosts deposits of gold, base metals, and nickel within greenstone belts and granite intrusives providing a favourable geological setting with numerous historical workings. Key prospects include Craig's Rest, Victor Bore, Great Northern, Barlow's Gully, Copper Mine, Chicago, and Camel.

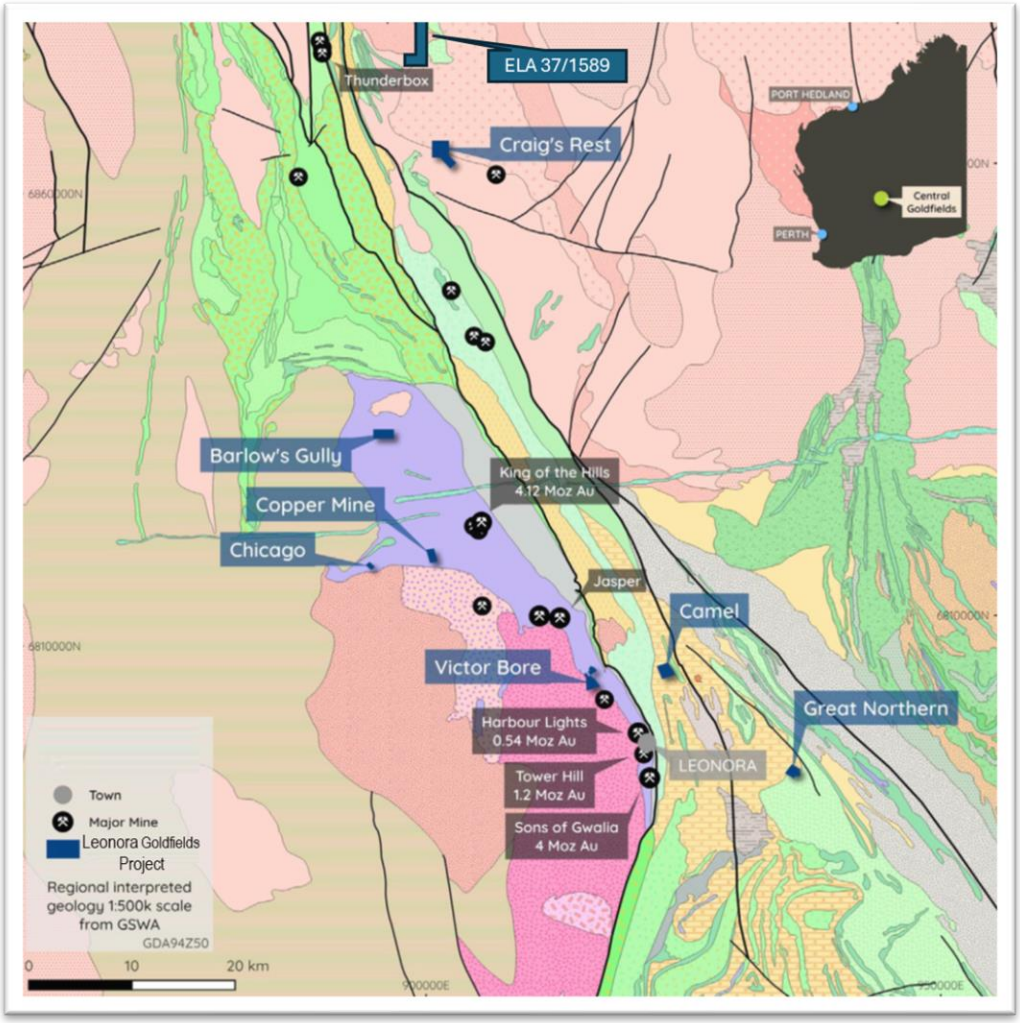

Figure 1: *Location Map Showing Evergreen's Central Goldfields Tenements*
Source: Evergreen Geology Team

The prolific central goldfields region of WA, renowned for multimillion-ounce deposits and ongoing mining activity. The project area lies near **Red 5's +4Moz King of the Hills deposit** and **Northern Star's Thunderbox mining operations**.

Exceptional infrastructure, including sealed roads, grid power, and accessible regional workforce, underpins the project's development potential.

Current Resource and Exploration Potential

JORC-Compliant Resource Estimate - 63,000oz Au

The most recent JORC 2012 Mineral Resource Estimate as of 2023, based on historical and recent drilling (37 drill-holes for 3,851m across five prospects), generated an inferred resource of 63,000oz Au across three priority prospects[3] (Figure 2).

Information relating to the JORC2012 Inferred Resource estimation is contained within the Resource Estimation section towards the end of this release.

Table 1: Gold resource by prospect

PROSPECT	Cutoff (g/t)	Tonnes	Au Grade (g/t)	Ounces
Craigs Rest	0.5	1,096,000	1.38	48,600
Victor Bore	0.5	234,000	1.56	11,700
Great Northern	0.5	57,000	1.47	2,700
Total		**1,387,000**	**1.41**	**63,000**

Source: Evergreen Geology Team [3]

Evergreen's geology team has identified that much of the mineralisation is exposed near surface, of suitable width and grade for open-pit mining, and has potential for free-dig mining due to weathering.

Exploration Potential

The view of Evergreen of the potential to add to the current 63,000 ounces in mineral resource are very high. The tenure has seen little systematic exploration over the last ~20Years. Prior to ownership by IMI, the ground had been in the hands of local prospectors, and although very successful at prospecting for gold, did not undertake systematic modern exploration to grow the resource base.

Key Prospects Defined

Evergreen's geology team is advancing a high-level exploration campaign, building on the groundwork laid by previous groups. The primary focus is to extend known mineralisation and, in turn, enhance the current Mineral Resource Estimate.

[3] See footnote 1

Simultaneously, the team is developing an optimal timeline for commissioning mining operations, which includes converting five prospecting licenses to mining leases (Figure 2), bringing the total to seven out of 15 tenements. Applications to convert these prospecting licenses to mining leases were submitted during 2021-22 by the previous owner. Evergreen will now oversee the process, including navigating the Native Title requirements to progress the applications.

Figure 2: *Key prospects and tenure overview. Source: Evergreen Geology Team[4] (Appendix A)*

Evergreen has prioritised several key prospects for ongoing development work, namely Craig's Rest, Victor Bore, and Great Northern, each hosting significant historical workings and shallow drilling results.

[4] See footnote 1

Craig's Rest

Craig's Rest is located approximately 60km north-north-west of Leonora. The tenure shows evidence of significant historical gold mining activities, including several shallow shafts, bell pits, and adits. Previous rock chip sampling around old gold mine workings returned six anomalous assays exceeding 1 g/t Au, with a peak result of 37.64 g/t Au (Table 11). More recently, several prospective structural target zones have been identified along strike from the three main gold sub-prospects within the tenure[5].Between 1985 and 2007, Craig's Rest hosted six RC/RAB drilling campaigns, which delivered significant gold intercepts at the Garden Well, Katalina, and Craig sub-prospects[6], including:

- **5m @ 57.9 g/t Au** from 16m depth (Tarmoola RAB hole GWRB005)
- **2m @ 26.6 g/t Au** from 58m depth (Tarmoola RC hole KLRC002)
- 4m @ 4.47 g/t Au from 30m depth (Aztec RC hole GW15)
- 8m @ 2.17 g/t Au from 61m depth (Aztec RC hole GW20)
- 4m @ 3.81 g/t Au from 50m depth (Mt Edon RC hole GWRC05)
- 10m @ 2.4 g/t Au from 2m depth (Mt Edon RC hole GWRC07)

Figure 3 highlights some of the most significant intercepts across Craig's Rest, demonstrating that gold mineralisation is widespread. Notably, high-grade mineralisation is present from surface within highly weathered regolith to depths of 30-40m, potentially offering a free-dig component for future mining operations.

Priority for Evergreen will be to design a drilling campaign that follows up on these significant historical intercepts.

[5] See footnote 2

[6] *ASX Announcement, IMI: Infinity Drilling Programs Commenced at Craig's Rest, to Follow-Up Gold Intersected in Previous Drill Holes dated 12 October 2022*

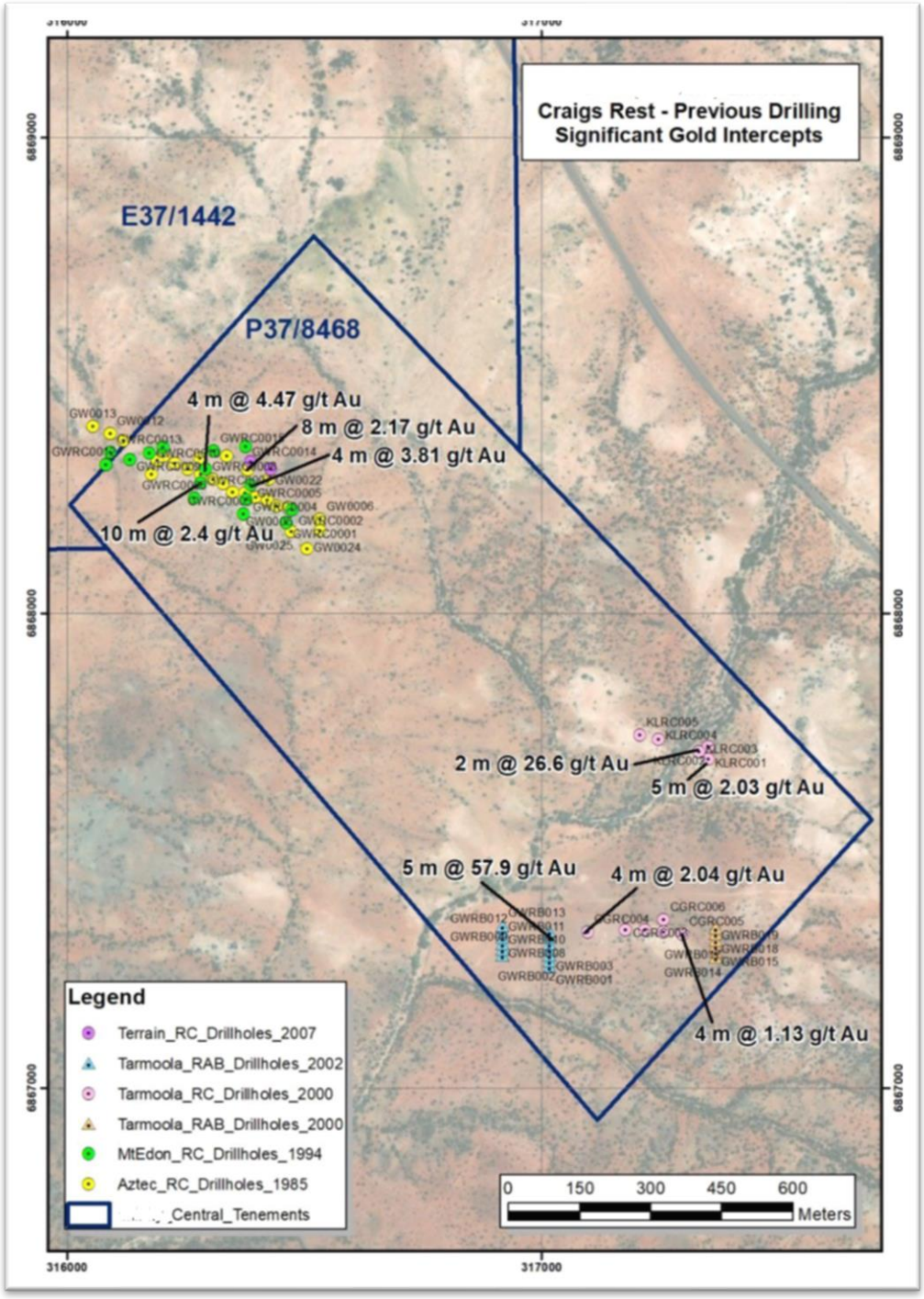

***Figure 3**: Craig's Rest – Old gold mines & anomalous rock chip samples >1 g/t Au. Source: Evergreen Geology Team[7], [8]*

[7] See footnote 2
[8] See footnote 6

VICTOR BORE

Victor Bore is located 3km north of the Kailis deposit, previously mined by Northern Star (ASX: NST), and is approximately 10km from Leonora, adjacent to the sealed Goldfields Highway. Rock chip sampling has returned high-grade gold assays of up to 28.4 g/t A (Table 11)u, while a drone magnetic survey has identified several targets of interest[9]

In early 2023, the previous owner conducted a drilling campaign comprising 16 RC drill holes, targeting a series of NNE-trending structural zones containing quartz veins at surface. Several shallow historical workings are situated along these structural trends, which, in some areas, extend several hundred metres along strike. The assay results revealed several significant intercepts, including:

VB23RC010

- **8m @ 3.46 g/t Au** from 56m including:
  - **1m @ 21.86 g/t Au** from 57m

VB23RC004

- 7m @ 1.96 g/t Au from 32m including:
  - **1m @ 8.67 g/t Au** from 34m

VB23RC005

- 6m @ 1.40 g/t Au from 25m including:
  - **1m @ 7.33 g/t Au** from 29m

VB23RC006

- 3m @ 2.39 g/t Au from 72m including:
  - **1m @ 6.82 g/t Au** from 72m

VB23RC012

- 4m @ 2.65 g/t Au from 43m including:
  - **2m @ 4.84 g/t Au** from 43m.

Figure 4 illustrates all 16 RC drill holes at Victor Bore. An interpretation of the drilling results by the previous owner's geology team identified steeply SE-dipping zones of gold mineralisation, which remain open at depth[10]

Like Craig's Rest, Evergreen's geology team believes high-grade mineralisation exists from surface within highly weathered regolith to depths of 30-40m, potentially offering a free-dig component for mining operations. Additionally, areas with high-grade rock chip results outside the known resource require follow-up, as there is potential to extend known mineralisation along strike and down dip.

[9] *ASX Announcement, IMI: High-Grade Gold Assays And Magnetic Targets Defined At Victor Bore Project dated 28 July 2022*

[10] *ASX Announcement, IMI: Rc Drilling Delivers Encouraging Gold Results From Central Goldfields, WA, dated 1 June 2023*

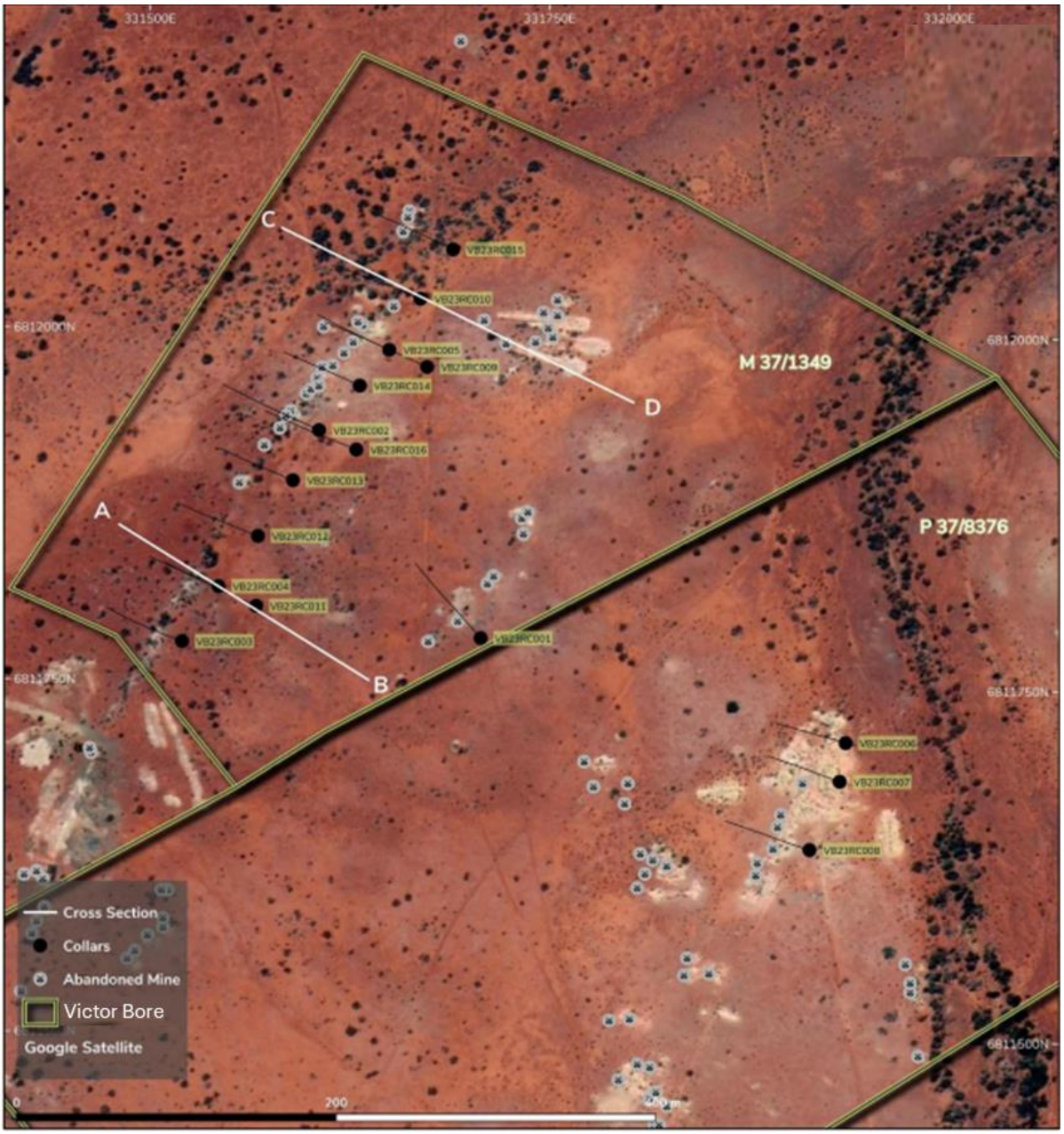

Figure 4: *Victor Bore – RC drill-hole location map. Source: Evergreen Geology Team*[11]

[11] See footnote 10

GREAT NORTHERN

Great Northern, located 15km east of Leonora, hosts several historical gold workings, including one 80m-long structure dipping northeast, which was previously drilled by earlier groups. Two campaigns conducted by the previous owner in 2022-23 delivered encouraging results, with notable intercepts[12] [13]including:

GN22RC101

- 5m @ 2.48 g/t Au from 37m

GN22RC111

- 4m @ 3.68 g/t Au from 30m including
  - **1m @ 10.95 g/t Au** from 32m

GN23RC112

- 3m @ 2.9 g/t Au from 64m including:
  - **1m @ 7.49 g/t Au** from 65m
- 2m @ 1.86 g/t Au from 79m including:
  - 1m @ 3.53 g/t Au from 79m

GN23RC113

- 2m @ 1.86 g/t Au from 72m including:
  - 1m @ 3.58 g/t Au from 73m.

Further follow-up work is planned, as interpretations from two RC drill holes in the 2022-23 campaign suggest that gold mineralisation continues at depth.

BARLOW'S GULLY

Barlow's Gully is situated over mapped greenstone along the Ursus Fault Zone, a major regional structure that hosts other significant gold mining operations (e.g., King of the Hills, Kailis). The tenure features numerous historical shallow workings and prospecting pits.

Rock chip sampling by the previous owner returned assays of up to **15.5 g/t Au**, while subsequent aircore drilling and soil sampling delineated three significant gold targets, the largest measuring 480m x 100m[14]
In 2023, a 9 RC drill-hole campaign returned several significant gold intercepts[5] including:

BG23RC002

- 4m @ 1.7 g/t Au from 32m

BG23RC003

- 3m @ 1.3 g/t Au from 12m including:
  - 1m @ 3.54 g/t Au from 12m

BG23RC009

- 1m @ 1.66 g/t Au from 50m.

[12] See footnote 2
[13] See footnote 10
[14] *ASX Announcement, IMI: Infinity Mining FY2023 Annual Report, dated 20 June 2023*

The historical findings have identified initial areas of interest; however, further work is planned to generate additional targets and extend known mineralisation.

ACQUISITION TERMS

The material terms of the share sale agreement (**SSA**) are as follows:

- **Acquisition**: the shareholders of U Resource Pty Ltd (ACN 673 163 598) (**URPL**) (**URPL Sellers**) agree to sell 100% of the issued capital of (**URPL Shares**) and Evergreen agrees to purchase the URPL Shares. URPL is acquiring the Leonora Goldfields Project via a binding Option Agreement from Infinity Mining Limited Ltd (ACN 609 482 180) (**Infinity**) (**Option Agreement**), whereby URPL has exercised the option to acquire the Leonora Goldfields Project and all mining information relating to the project (collectively, the **Assets**).
- **Conditions Precedent**: Settlement under the SSA is subject to and conditional upon the satisfaction (or waiver) of:
    - Option Exercise: URPL and Infinity completing the transfer of Assets as contemplated by the Option Agreement so that Evergreen can acquire URPL as the 100% legal and beneficial owner of the Assets;
    - Due Diligence: completion of financial, legal and technical due diligence by Evergreen on URPL and the tenements, to the absolute satisfaction of Evergreen;
    - Regulatory approvals: the Parties obtaining all necessary regulatory approvals or waivers pursuant to the ASX Listing Rules, Corporations Act or any other law to allow the URPL Sellers and Evergreen to lawfully complete the matters set out in the SSA, including confirmation from ASX that ASX Listing Rule 11.1.3 does not apply to the Acquisition;
    - Third party approvals: the URPL Sellers and Evergreen obtaining all third party approvals and consents, including the consent of the Minister responsible for the Mining Act 1978 (WA) (if required), necessary to lawfully complete the matters set out in the SSA; and
    - Deeds of assignment and assumption: the URPL Sellers, Evergreen and, if necessary, under the Third Party SSAs, the relevant third party, executing a deed of assignment and assumption in relation to each Third Party SSA,

      (**Conditions Precedent**).
- **Settlement**: Settlement will occur on the date that is five business days after the date that the Conditions Precedent are satisfied or such other date as agreed between the parties.
- **Consideration**:
    - Upfront payment of $100,000 to the vendors for due diligence
    - 25,000,000 fully paid ordinary shares in the capital of Evergreen (**Shares**) at a deemed issue price of $0.05 per Share (equivalent to $1,250,000) (the **Upfront Consideration**);

- Subject to the approval of Evergreen's shareholders, to issue the URPL Sellers in the allocations detailed in Schedule 1, $750,000 worth of Shares with an issue price equal to the fourteen (14) day volume weighted average price of the Shares as traded on the Australian Securities Exchange (14-day VWAP) from 11 to 30 April 2025 inclusive with a ceiling price of $0.065 and a floor price of $0.035 (**the Deferred Consideration**); and
- Subject to the approval of Evergreen's shareholders, to issue the URPL Sellers, deferred consideration of $250,000 in Shares based on a 14-day VWAP at the date of a JORC compliant mineral resource estimate of 100,000 ounces of gold has been confirmed and announced on the ASX within three years from the date of this SSA (Milestone) (the Performance Consideration), (together, the Consideration).
- The Upfront and Deferred Consideration will be escrowed from 12 months from the date of issue of the Upfront Consideration.

INFERRED RESOURCES NOTES

Database

The database comprises 90 RC drill holes for 7,081m covering all prospects (Table 12). The majority of this drilling was conducted by IMI using JORC compliant techniques, as described below. There are a further 19 RAB holes for 648m in the database but were not used in the interpretation or interpolation processes.

RC Drilling Details

The Central goldfields program was completed by Idrill between the 25th January to 4th of March 2023. The drill was a Hydco 350 RC rig with a 140mm (5.5 inch) face sampling RC hammer bit. These holes were orientated at 60-degree inclination with varying azimuths generating 2kg - 3kg samples splits from dry 1m bulk samples. All holes had three-to-six-meter PVC collars.

Sampling and Sub-Sampling Techniques

Samples were collected through a cyclone and cone splitter. A basalt blank reference material was inserted for every 100 samples. RC field duplicates were collected at a ratio of 1:100 and collected at the same time as the original sample through the B chute of the cone splitter. Matrix matched CRMS reference material (CRM) was inserted at a ratio of 1:50. The grade ranges of the CRM's were selected based on grade populations and economic grade ranges.

Drill chip samples were collected during the program, including one metre split samples and four metre composite samples. Samples were dispatched to Jinning Laboratories in Kalgoorlie and transported to Perth for Fire Assay (FA50A) and Multi Element (MADI33) analysis. All holes were sampled at 1 metre intervals. For intervals containing possible gold mineralisation, 1 m samples were collected and submitted to the laboratory for analysis. For samples outside the logged mineralised zones, 4 m composite samples were collected using

a manual spear and sent to the laboratory for analysis. If any assays from the 4 m composite samples contained anomalous Gold > 0.2 g/t, then 1m splits were subsequently taken.

Geological Logging

RC chip samples were collected in sieves and washed for logging. Dilute HCL was used to identify calcrete near the surface and for carbonate veining. Logging data was entered into excel database. A portable XRF analyser set to soils mode and a magsus (KT-10) were used to assist the geologist. Chip trays were photographed and stored at the Leonora yard.

pXRF and MagSus Analysis

A magsus (KT-10) was used during the drilling program to identify the magnetic susceptibility of the rocks. It was a useful device identifying the ultramafic magnetic anomaly at Coppermine. In addition, it provided useful information for lithological units, weathered zones, and magnetic depleted zones helping to identify faulting and shear zones.

Portable XRF measurements were carried out by Infinity mining on several prospects. The Olympus Vanta (XRF) was setup to use 3 beams at 30 second intervals. Systematic use of pXRF QA/QC protocol was adopted with standards and blanks analysed at the start of everyday. Ti/Zr ratios helped to determine lithological units.

QAQC

Comprehensive QAQC procedures were implemented for all the 112 samples sent in 14 batches to Jinning's Laboratories. Four QAQC samples were included for every 100m of samples. This included two Oreas standards (G312-7 & G318-2), 1 duplicate and 1 blank. The gold and copper Oreas standards were 10-gram packets of Certified Reference Materials (CRM). Results for the QAQC standards fell inside the first standard deviation with some standard assay results falling inside the second standard deviation.

DGPS Survey

An RTK DGPS survey was carried out by Spectral Surveys Pty Ltd in mid-March 2023. The accuracy of the RTK system was estimated to be with +/- 40 millimetres.

INTERPRETATION, COMPOSITING & STATISTICS

Interpretation

Interpretations were conducted in cross-section based on the identification of pre-existing structural interpretations from past consultants. The drill intersections were aligned with surface outcrops and historical workings for orientations.

The minimum lode width intersection was 2m downhole and lode ends were extended approximately 5m.

Interpretations were conducted in 3 of the regional prospects, Craigs Rest, Victor Bore and Great Northern, although Craig's rest has 3 mineralised areas as follows:

- Craig's Rest (Figure 5): 3 interpretation areas known as Garden Well (2 lodes), Craigs (6 lodes) and Katalina (1 lode). Craigs and Katalina were combined into a separate block model to Garden Well.
- Victor Bore (Figure 6): 2 lodes
- Great Northern (Figure 7): 2 lodes

Lode numbers are based on the string and wireframe numbering and entered into the block model in the same format.

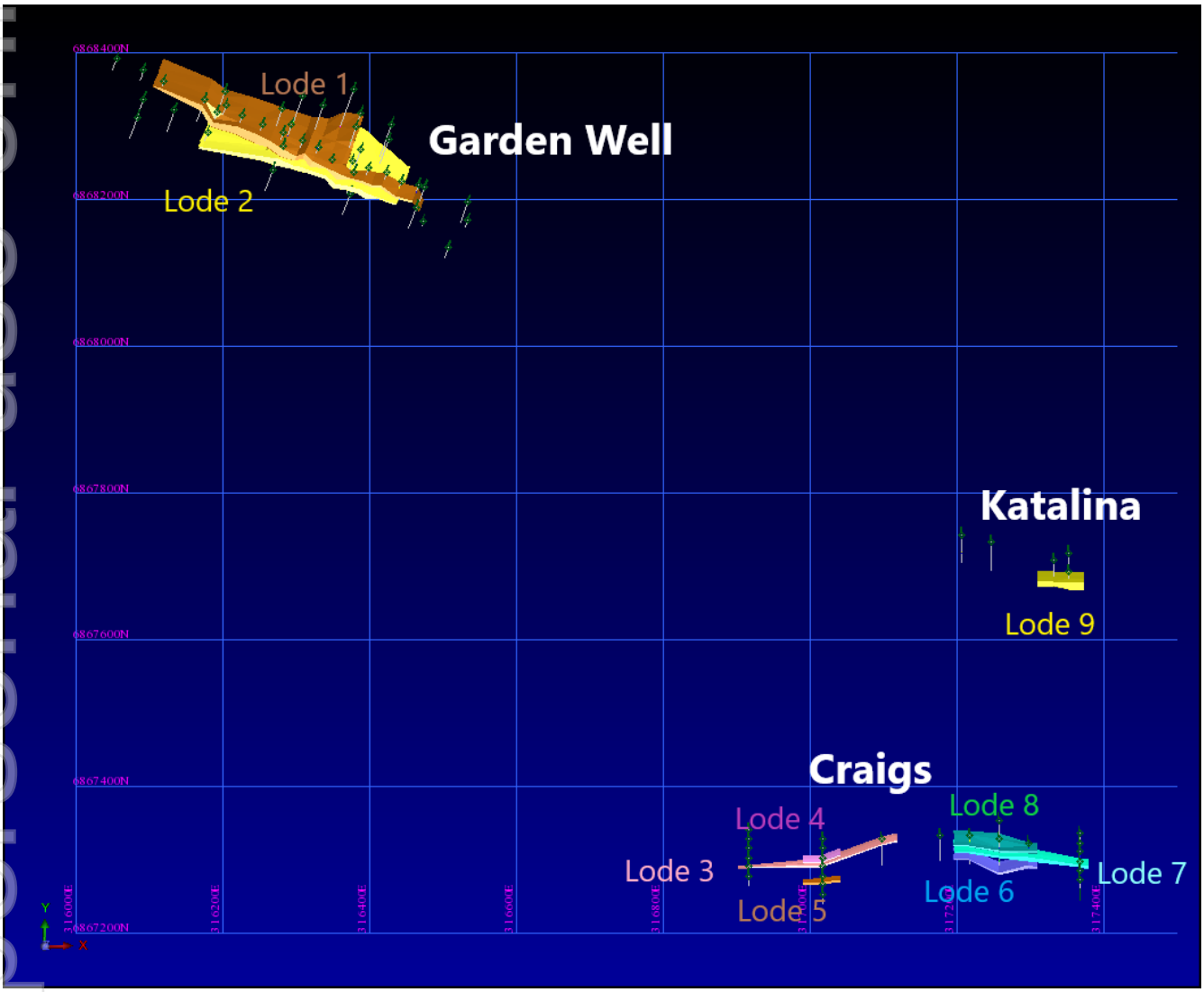

Figure 5: *Craigs Rest Projects, interpreted lodes, corresponding wireframe and string numbers.*

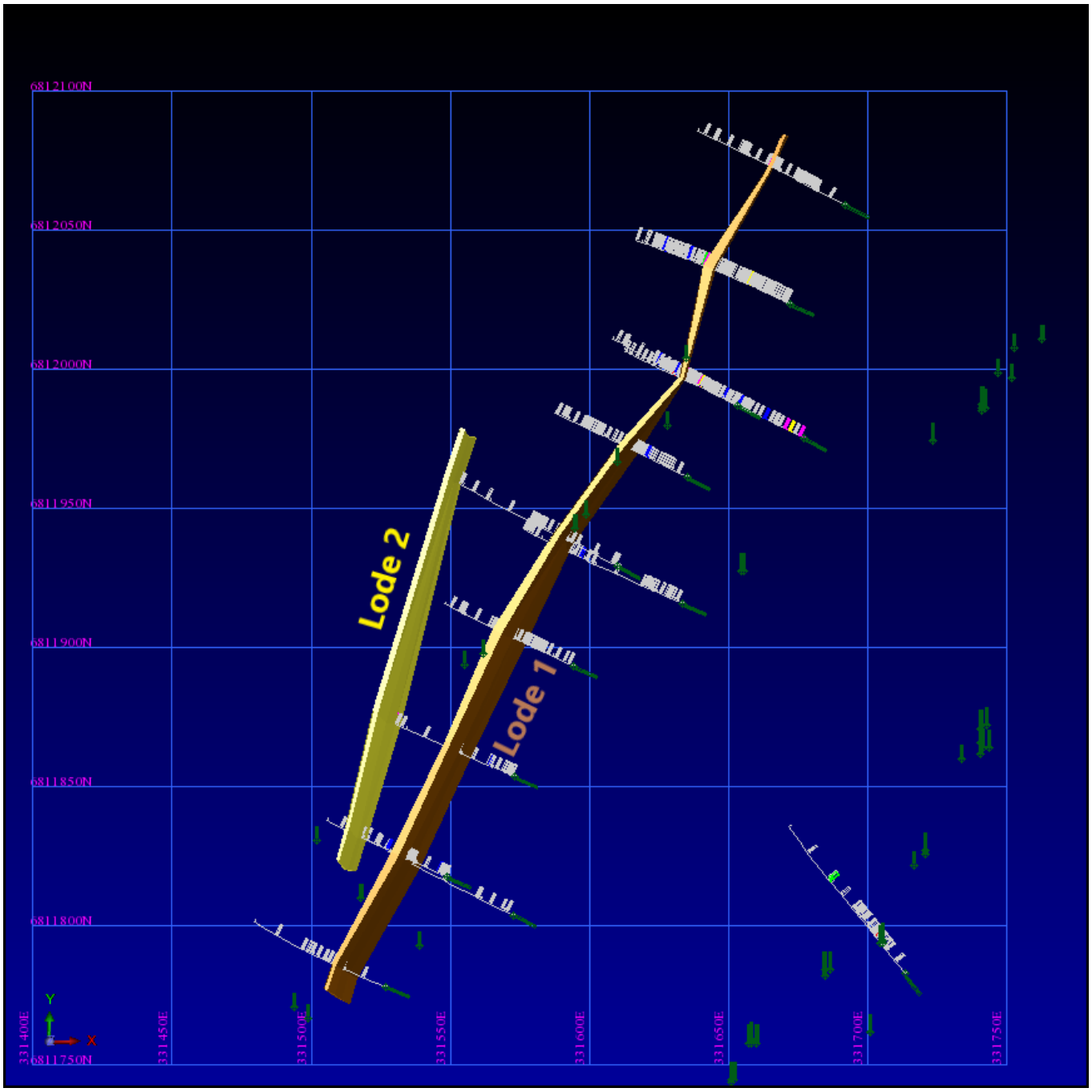

Figure 6: *Victor Bore interpreted lodes, corresponding wireframe and string numbers.*

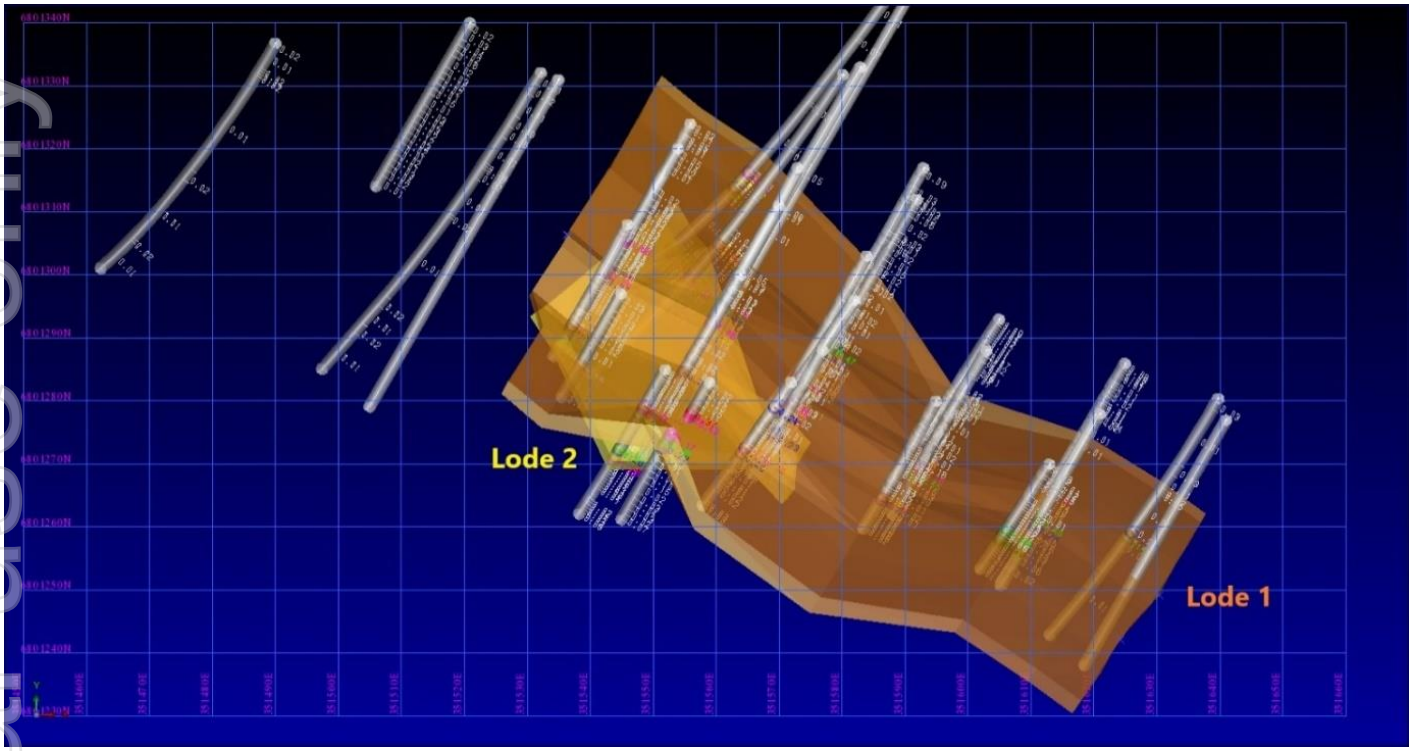

Figure 7: *Great Northern Project, interpreted lodes, corresponding wireframe and string numbers.*

Criteria used in the interpretations were:

- Interpretations were based on gold values only.
- Geological continuity was maintained by absorbing low gold values based on a statistical background of 0.25g/t Au.
- Sections extended 5m beyond the last interpreted section.
- The interpretations were wireframed to create a solid.

Compositing

The process of data preparation and compositing involved the following:

- Flagging the raw sample intervals within the database from the interpreted wireframe solids and numbering according to the individual lode interpretation wireframe.

The database table is called:

- Craigs Rest: “flag1” to “flag9”
- Victor Bore: “flag1” to “flag2”
- Great Northern: “flag1” to “flag2”
- Only RC drill holes were used.
- Extraction & compositing the gold values to 1.0m.
- Final extracted flagged composite samples files are called:
- Craig’s Rest: lode1.str to lode 9.str.
- Victor Bore: Lode 1.str and Lode 2.str.
- Great Northern: Lode 1.str and Lode 2.str

Statistics

Statistics were conducted on datasets representing the major lodes 1 to 3 and combined lodes for the purpose of identifying outlier assays for possible high-grade cutting (Table 2).

Table 2: Univariate statistics of composite drill samples

	Craigs Rest	Craigs Rest	Victor Bore	Great Northern
	Lode1	Lodes Combined	Lodes Combined	Lodes Combined
Number of samples	164	376	52	117
Minimum value	0.01	0	0.02	0
Maximum value	11.3	60.2	21.9	10.46
Mean	0.9	1.8	1.6	1.47
Median	0.5	0.5	0.6	0.50
Variance	2.0	45.7	10.7	4.94
Standard Deviation	1.4	6.8	3.3	2.22
Coefficient of variation	1.6	3.8	2.1	1.51
Skewness	4.3	7.7	4.8	2.44
Kurtosis	26.0	64.6	29.2	8.80
10.0 Percentile	0.1	0.2	0.1	0.07
20.0 Percentile	0.2	0.3	0.2	0.22
30.0 Percentile	0.3	0.3	0.4	0.28
40.0 Percentile	0.4	0.4	0.5	0.42
50.0 Percentile (median	0.5	0.5	0.6	0.50
60.0 Percentile	0.6	0.6	0.7	0.78
70.0 Percentile	0.9	0.9	1.0	1.06
80.0 Percentile	1.2	1.3	1.7	2.23
90.0 Percentile	2.0	2.2	4.2	3.91
92.5 Percentile	2.4	2.9	4.6	5.20
95.0 Percentile	3.5	4.1	4.8	6.52
97.5 Percentile	4.4	11.0	15.3	9.46
98.0 Percentile	6.3	11.7	15.3	10.20
98.5 Percentile	8.1	12.3	15.3	10.20
99.0 Percentile	8.1	54.5	15.3	10.33
99.5 Percentile	9.9	60.2	21.9	10.33
99.9 Percentile	11.3	60.2	21.9	10.46

Upper Cut-off Grades

Upper cut-off grades were determined using statistical analysis identifying the point outlier grades are not consistent with normal mineralisation and do not have any consistency. The files used were the combined lode datasets for each region.

The results for each lode for the probability and histogram plot are summarised below:

- Craig's Rest: upper cut of 15g/t Au. Only 4 values exist above this grade of 51.17ppm, 58.34ppm, 59.3ppm & 59.8ppm Au. Normal for this region is in the order of 30g/t.

- Victor Bore: No upper cutting was required. The highest grade is 22g/t Au below the regional estimated upper cut-off grade.
- Great Northern: No upper cutting was required. The highest grade is 10.46g/t Au which is considered below the regional estimated upper cut-off grade of 30g/t Au.

BLOCK MODELLING

Four block models were created in Surpac (version 6.6.2 x64) and named:

- "garden_well_model_dec23.mdl".
- "craigs_model_dec23.mdl"
- "Victor_bore_model_dec23.mdl"
- "great_northern_model_jan24.mdl".

The interpolation process used inverse distance squared (ID2) as there is insufficient data for a resource classification above inferred. No anisotropy, variography or block optimisation studies were conducted due to low sample populations.

Search Parameters

Anisotropy determinations were based on average azimuth and dip orientations with a sufficient search distance to cover 2 drill sections.

Search orientations and parameters for each lode/prospect are as follows:

- Lodes 1 & 2 (Garden Well):
  - Ellipse Search Azimuth: 110° length 100m
  - Ratio Major to Semi-major axis: 2:1
  - Ratio Major to Minor axis: 5:1
  - Secondary search is isotropic with a 200m search distance. This will have little impact but will fill outlier blocks from the lode interpretations should there be any.
- Lodes 3-9 Craigs and Katalina:
  - Isotropic search at 200m. This is due to the insufficient data populations.
- Victor Bore Lodes 1 & 2
  - Ellipse Search Azimuth: 110° length 100m
  - Ratio Major to Semi-major axis: 2:1
  - Ratio Major to Minor axis: 5:1
  - Secondary search is isotropic with a 200m search distance. This will have little impact but will fill outlier blocks from the lode interpretations should there be any.
- Great Northern Lodes 1 & 2
  - Ellipse Search Azimuth: 300° length 50m
  - Ratio Major to Semi-major axis: 2:1
  - Ratio Major to Minor axis: 5:1
  - Secondary search is isotropic with a 100m search distance. This will have little impact but will fill outlier blocks from the lode interpretations should there be any.

Model Attributes

Craigs Rest and Victor Bore

The dimensions and parameters for each of the models are listed in Tables 3, 4 and 5. Model attributes are the same for the 3 blocks models and listed in Table 6.

Density measurements were not taken for the model locations and Craigs Rest region had no weathering profiles logged. Victor Bore had weathering profiles logged so wireframes of the respective profiles could be created. The density used are considered average or below average for the Eastern Goldfields region. The resultant criteria for weathering is as follows:

- Craig's Rest (including Garden Well and Craigs models):
  - Surface down 30m has a density of 2.0t/m^3.
  - Below 30m has a density of 2.6 t/m^3.
- Victor Bore
  - Surface to base of complete oxidation: 1.8 t/m^3.
  - Complete oxidation to top of fresh rock: 2.2 t/m^3.
  - Below top of fresh rock profile: 2.6 t/m^3.

Table 3: *Block model parameters and attributes for Garden Well.*

Type	Northing	Easting	Elevation
Minimum Coordinates	6868145	316468	370
Maximum Coordinates	6868595	316618	510
User Block Size	15	2	5
Min. Block Size	3.75	0.5	1.25
Rotation	-70	0	0
Total Blocks	151004		
Storage Efficiency %	96.25		

Table 4: *Block model parameters and attributes for Craigs*

Type	Northing	Easting	Elevation
Minimum Coordinates	6867250	316850	415
Maximum Coordinates	6867750	317410	510
User Block Size	2	20	5
Min. Block Size	2	20	5
Rotation	0	0	0
Total Blocks	40138		
Storage Efficiency %	69.82		

Table 5: *Block model parameters and attributes for Victor Bore*

Type	Northing	Easting	Elevation
Minimum Coordinates	6811790	331445	265
Maximum Coordinates	6812165	331535	400
User Block Size	15	2	5
Min. Block Size	3.75	0.5	1.25
Rotation	27	0	0
Total Blocks	152224		
Storage Efficiency %	92.16		

Table 6: *Attributes used in the models.*

Attribute Name	Type	Decimals	Background	Description
au_id2_uncut	Float	3	0	inverse distance squared interpolated using uncut data
classification	Integer	-	0	inferred=1, indicated=2 measured=3
lode	Integer	-	0	lode represents wireframe number = 1
pass_no	Integer	-	0	au_ok_cut interpolation pass number
sg	Float	2	0	Bulk density: ox= 1.8g/cm3, pox = 2.2g/cm3, fresh = 2.6g/cm3
weathering	Integer	-	0	0=air, 1=oxide, 2=transitional, 3=fresh

Great Northern

The dimensions and parameters for the Great Northern model is listed in Tables 3.

Density measurements were not taken for the model locations. The density measurements used are derived from the models created for Victor Bore. Weathering profiles were logged so wireframes of the respective profiles were created and called BOCO and TOFR. The density used are considered average or below average for the Eastern Goldfields region. The resultant criteria for weathering is as follows:

- Surface to base of complete oxidation (above BOCO): 1.8 t/m³.
- Complete oxidation to top of fresh rock (BOCO to TOFR): 2.2 t/m³.
- Below top of fresh rock profile (below TOFR): 2.6 t/m³.

Table 7: *Block model parameters and attributes for Great Northern.*

Type	Northing	Easting	Elevation
Minimum Coordinates	6801210	351620	275
Maximum Coordinates	6801350	351714	400
User Block Size	10	2	5
Min. Block Size	2.5	0.5	1.25
Rotation	-60	0	0
Total Blocks	80703		
Storage Efficiency %	92.33		

Table 8: *Attributes used in the models*

Attribute Name	Type	Decimals	Background	Description
au_id2_uncut	Float	3	0	inverse distance squared interpolated using uncut data
classification	Integer	-	0	inferred=1, indicated=2 measured=3
lode	Integer	-	0	lode represents wireframe number = 1
pass_no	Integer	-	0	au_ok_cut interpolation pass number
sg	Float	2	0	Bulk density: ox= 1.8g/cm3, pox = 2.2g/cm3, fresh = 2.6g/cm3
weathering	Integer	-	0	0=air, 1=oxide, 2=transitional, 3=fresh

CLASSIFICATION

The confidence level of this resource is appropriate for inferred only. Sufficient statistical assessment and continuity of interpretation on progressive cross-sections warrants the confidence and also supports the necessary future drilling requirements for an improvement in classification.

In satisfaction of JORC Section 21 in circumstances where the estimation of the Inferred Mineral Resource is presented on the basis of extrapolation beyond the nominal sampling spacing and taking into account the style of mineralisation, the report must contain sufficient information to inform the reader of:

- the maximum distance that the resource is extrapolated beyond the sample points: Data was extended 5m beyond the end drilling sections.
- the proportion of the resource that is based on extrapolated data: All of the extrapolated data is used in the resource evaluation.
- the basis on which the resource is extrapolated to these limits: Drilling sections were between 30 and 40m apart for each interpreted area. Beyond the end drilling sections the probability of the data continuing is limited and variability in grade continuity in unknown therefore excessive extensions to the interpretations were not warranted.

Diagrammatic representation of the Inferred Mineral Resource showing clearly the extrapolated part of the estimated resource. Refer to Figures 6, 7, 8 and 9 (below) as the entire interpretation is inferred.

MINERAL RESOURCE

The gold mineral resource is reported at a 0.5ppm Au lower cut-off grade and all models are reported as an inferred classification. HGS considers the grade to be within expected surface mining cut-off grades.

Table 9: Reported resource for the Goldfields Project combined models.

Classification	Cut-off	Tonnes	Au (g/t)	Ounces
Indicated				
Inferred	0.5	1,387,000	1.41	63,000
Total	0.5	1,387,000	1.41	63,000

Table 10: *Details of each model at various grade cut-offs.*

	Garden Well			Craig's			Victor Bore			Great Northern		
Cut-off (Au ppm)	Tonnes	Au (g/t)	Ounces	Tonnes	Au (g/t)	Ounces	Tonnes	Au (g/t)	Ounces	Tonnes	Au (g/t)	Ounces
0	837,915	1.08	29,004	386,760	1.71	21,322	250,184	1.48	11,899	63,672	1.36	2,792
0.2	837,757	1.08	29,003	386,760	1.71	21,322	249,739	1.48	11,897	63,510	1.37	2,791
0.3	834,472	1.08	28,976	383,880	1.73	21,296	248,161	1.49	11,883	63,005	1.38	2,786
0.4	814,307	1.1	28,744	361,080	1.81	21,047	243,741	1.51	11,833	61,506	1.4	2,770
0.5	772,568	1.13	28,136	323,880	1.97	20,503	233,530	1.56	11,687	56,974	1.47	2,701
0.6	656,413	1.23	26,045	262,520	2.3	19,433	219,599	1.62	11,438	50,863	1.59	2,593
0.7	547,443	1.35	23,789	230,480	2.53	18,769	199,132	1.72	11,008	47,876	1.64	2,530
0.8	471,270	1.45	21,949	208,440	2.72	18,240	166,776	1.91	10,238	44,471	1.71	2,447
0.9	382,224	1.59	19,542	194,160	2.86	17,851	139,735	2.12	9,515	40,586	1.79	2,341
1	328,474	1.69	17,891	164,760	3.2	16,956	131,598	2.19	9,268	38,166	1.85	2,268
1.5	190,639	2.05	12,543	121,960	3.91	15,351	101,909	2.48	8,126	24,730	2.18	1,731
2	86,322	2.45	6,791	88,200	4.74	13,451	68,250	2.83	6,210	12,730	2.6	1,065
2.5	30,937	2.87	2,857	61,240	5.84	11,501	41,800	3.23	4,341	5,843	3.03	570
3	9,232	3.3	981	51,160	6.47	10,635	24,036	3.55	2,746	1,811	3.74	218

Evergreen considers the inferred resources to have future mining potential in that:

- the mineralisation is exposed on the surface therefore a low mining stripping ratio is probable,
- is of sufficient width and grade for open pit mining, and
- having a probable free dig component from near surface weathering.
- Mineralisation is less than 100m of surface which is well within probability of a potential open pit mining operation.

No metallurgy has been conducted as the resource if too premature at this point in time. The project though is in a highly regarded gold province with multiple successful mines operating using carbon-in-leach processing extraction. Evergreen anticipates metallurgical extraction to be similar to nearby operations.

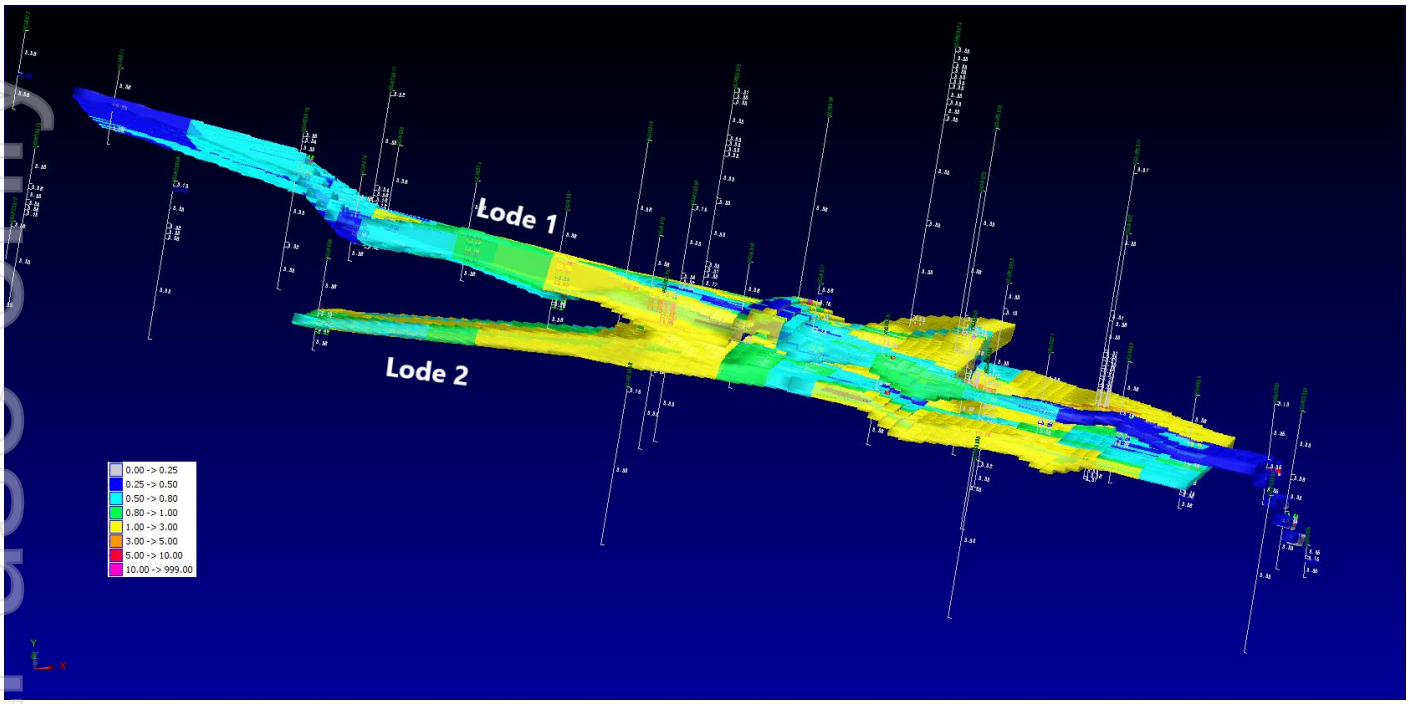

Figure 1: *Garden Well block model showing grades ranges.*

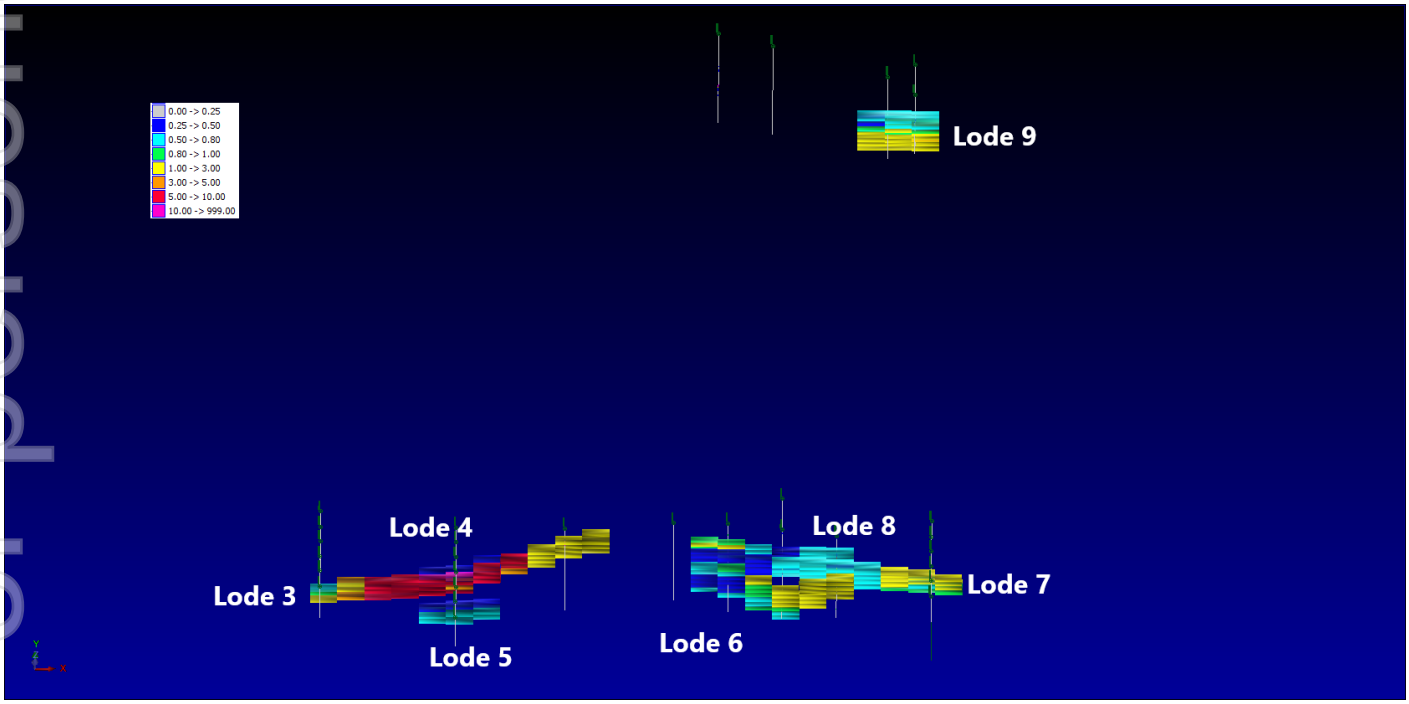

Figure 2: *Craigs block model showing grade ranges.*

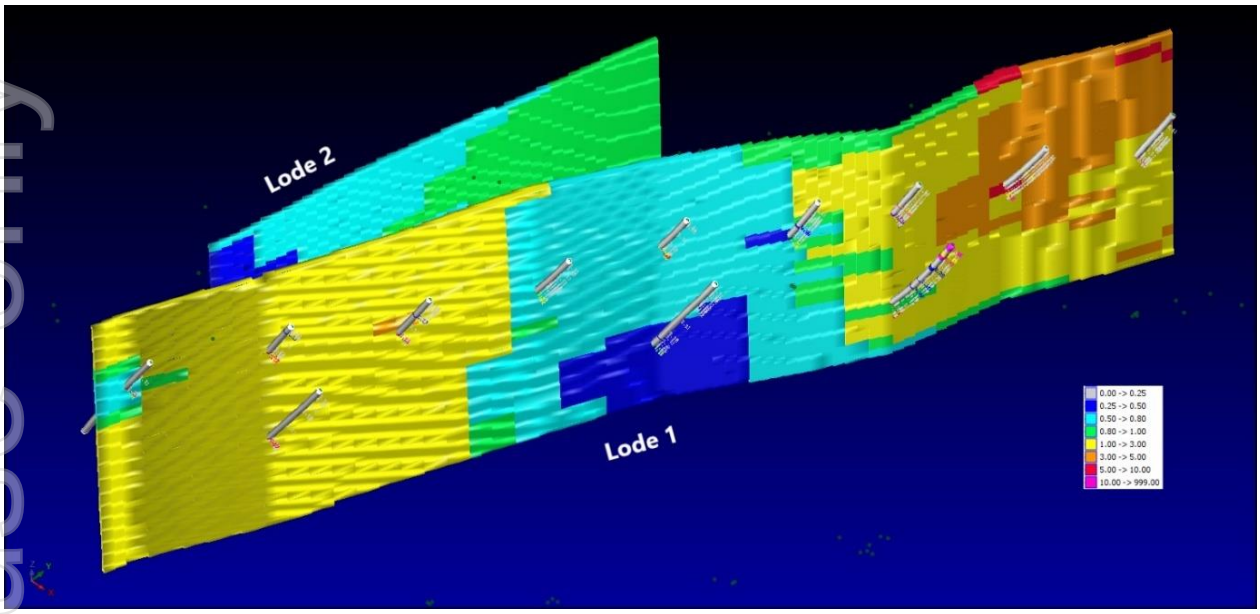

Figure 3: *Victor Bore block model showing grade ranges.*

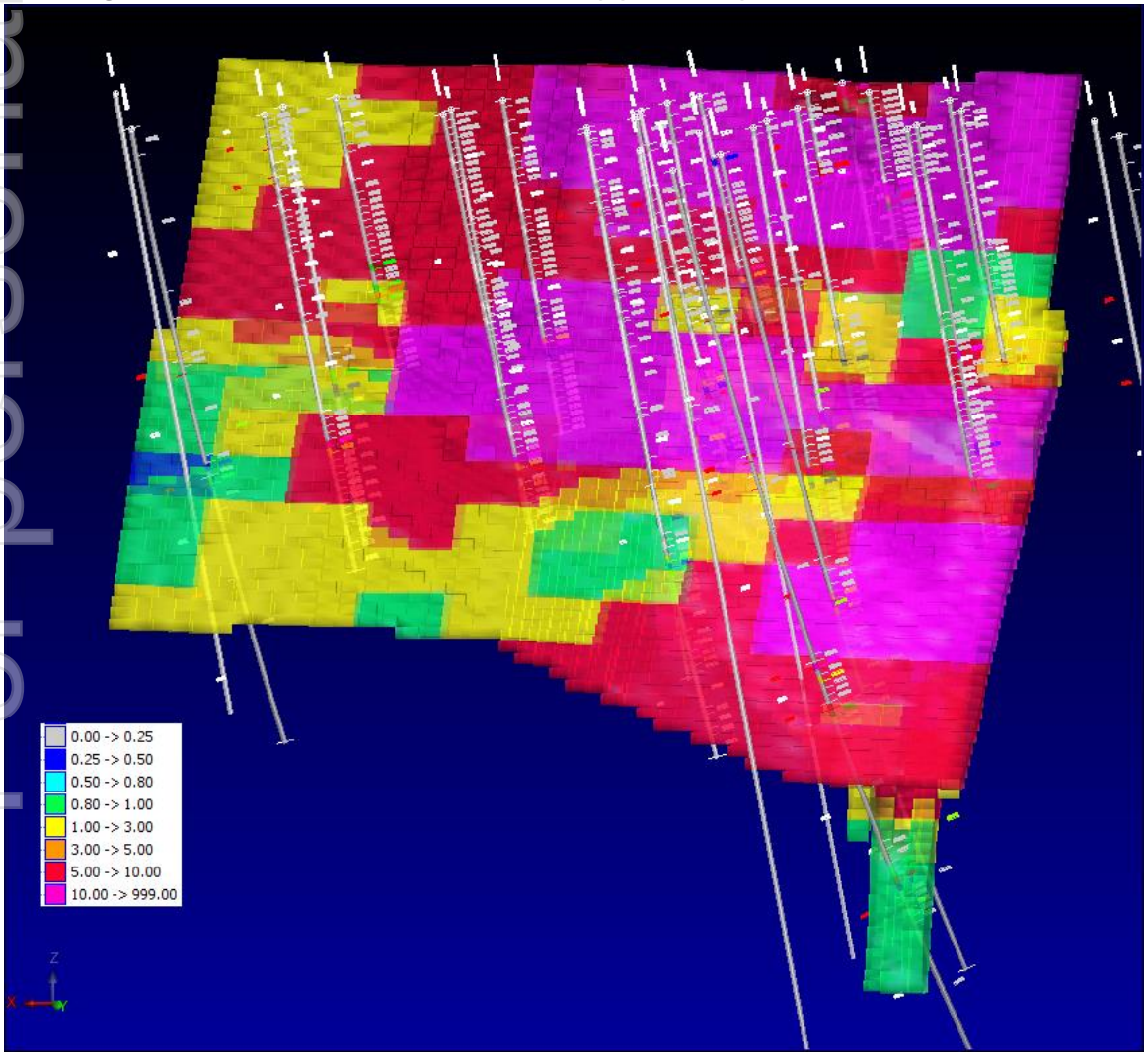

Figure 9: *Great Northern block model showing grade ranges.*

Table 11: Details of Rock Chip Samples

Sample ID	Easting	Northing	Sample Type	Au ppm	Prospect
CR046	316401	6868215	Rock Chip	0.03	Craig's Rest
CR006	316461	6868209	Rock Chip	BDL	Craig's Rest
CR015	317277	6867727	Rock Chip	BDL	Craig's Rest
CR014	317243	6867745	Rock Chip	BDL	Craig's Rest
CR004	316488	6868181	Rock Chip	0.06	Craig's Rest
CR008	316446	6868212	Rock Chip	0.03	Craig's Rest
CR037	315728	6869368	Rock Chip	BDL	Craig's Rest
CR017	317325	6867708	Rock Chip	0.01	Craig's Rest
CR027	316721	6868217	Rock Chip	BDL	Craig's Rest
CR010	316446	6868210	Rock Chip	BDL	Craig's Rest
CR012	316443	6868205	Rock Chip	0.04	Craig's Rest
CR005	316459	6868192	Rock Chip	BDL	Craig's Rest
CR030	316667	6868123	Rock Chip	BDL	Craig's Rest
CR026	316712	6868187	Rock Chip	BDL	Craig's Rest
CR018	317318	6867691	Rock Chip	0.24	Craig's Rest
CR034	317138	6867852	Rock Chip	BDL	Craig's Rest
CR011	316444	6868213	Rock Chip	BDL	Craig's Rest
CR003	316488	6868181	Rock Chip	0.15	Craig's Rest
CR013	316442	6868199	Rock Chip	BDL	Craig's Rest
CR042	315343	6868716	Rock Chip	BDL	Craig's Rest
CR022	317297	6867108	Rock Chip	BDL	Craig's Rest
CR036	315751	6869622	Rock Chip	BDL	Craig's Rest
CR019	317343	6867670	Rock Chip	0.11	Craig's Rest
CR040	315380	6868705	Rock Chip	BDL	Craig's Rest
CR038	315679	6869197	Rock Chip	BDL	Craig's Rest
CR045	316408	6868208	Rock Chip	0.16	Craig's Rest
CR039	315590	6869180	Rock Chip	BDL	Craig's Rest
CR035	315568	6869638	Rock Chip	BDL	Craig's Rest
CR016	317216	6867724	Rock Chip	1.67	Craig's Rest
CR020	317307	6867202	Rock Chip	37.64	Craig's Rest
CR021	317307	6867202	Rock Chip	0.09	Craig's Rest
CR001	316543	6868169	Rock Chip	0.03	Craig's Rest
CR024	317279	6867310	Rock Chip	5.88	Craig's Rest
CR044	316406	6868210	Rock Chip	6.68	Craig's Rest
CR031	316860	6868148	Rock Chip	BDL	Craig's Rest
CR002	316489	6868182	Rock Chip	0.05	Craig's Rest
CR009	316447	6868213	Rock Chip	BDL	Craig's Rest
CR025	316705	6868151	Rock Chip	0.01	Craig's Rest
CR032	317079	6867739	Rock Chip	BDL	Craig's Rest
CR043	316406	6868212	Rock Chip	2.16	Craig's Rest

Sample ID	Easting	Northing	Sample Type	Au ppm	Prospect
CR033	317168	6867727	Rock Chip	1.11	Craig's Rest
CR028	316721	6868217	Rock Chip	BDL	Craig's Rest
CR041	315374	6868706	Rock Chip	BDL	Craig's Rest
CR029	316782	6868190	Rock Chip	BDL	Craig's Rest
CR007	316461	6868208	Rock Chip	BDL	Craig's Rest
CR047	316396	6868218	Rock Chip	0.11	Craig's Rest
CR023	317231	6867123	Rock Chip	0.01	Craig's Rest
GR01375	331656	6811927	Rock Chip	BDL	Victor Well
VW032	331920	6811728	Rock Chip	3.47	Victor Well
VW049	331468	6811662	Rock Chip	0.034	Victor Well
VW039	331689	6810921	Rock Chip	0.005	Victor Well
VW052	331455	6811641	Rock Chip	0.003	Victor Well
GR01359	331651	6811744	Rock Chip	0.02	Victor Well
VW033	331576	6810979	Rock Chip	0.032	Victor Well
VW063	331447	6811605	Rock Chip	0.011	Victor Well
VW064	331441	6811615	Rock Chip	0.029	Victor Well
VW042	331462	6811674	Rock Chip	0.056	Victor Well
GR01337	331705	6811794	Rock Chip	1.6	Victor Well
VW046	331476	6811679	Rock Chip	0.008	Victor Well
VW011	331635	6812004	Rock Chip	0.026	Victor Well
GR01348	331687	6811784	Rock Chip	0.63	Victor Well
GR01361	331755	6811624	Rock Chip	0.02	Victor Well
VW003	332120	6811838	Rock Chip	0.015	Victor Well
GR01366	331776	6811675	Rock Chip	BDL	Victor Well
GR01368	331792	6811697	Rock Chip	BDL	Victor Well
GR01369	331790	6811696	Rock Chip	0.01	Victor Well
VW055	331444	6811628	Rock Chip	0.013	Victor Well
GR01349	331685	6811782	Rock Chip	0.4	Victor Well
GR01342	331741	6811866	Rock Chip	0.45	Victor Well
VW012	331628	6811980	Rock Chip	0.179	Victor Well
VW037	331616	6810994	Rock Chip	0.019	Victor Well
GR01374	331655	6811927	Rock Chip	0.02	Victor Well
VW051	331463	6811656	Rock Chip	0.028	Victor Well
GR01343	331744	6811864	Rock Chip	0.11	Victor Well
GR01351	331701	6811762	Rock Chip	0.39	Victor Well
GR01357	331651	6811745	Rock Chip	0.02	Victor Well
GR01345	331685	6811784	Rock Chip	0.48	Victor Well
GR01353	331658	6811758	Rock Chip	0.22	Victor Well
VW002	332091	6811828	Rock Chip	0.01	Victor Well
VW017	331555	6811894	Rock Chip	0.222	Victor Well
VW015	331599	6811948	Rock Chip	0.005	Victor Well

Sample ID	Easting	Northing	Sample Type	Au ppm	Prospect
GR01370	331791	6811697	Rock Chip	BDL	Victor Well
VW023	331717	6811822	Rock Chip	1.95	Victor Well
VW065	331435	6811611	Rock Chip	0.032	Victor Well
VW059	331450	6811661	Rock Chip	0.005	Victor Well
VW010	331753	6812008	Rock Chip	0.004	Victor Well
VW053	331451	6811634	Rock Chip	0.008	Victor Well
GR01347	331743	6811872	Rock Chip	0.4	Victor Well
GR01360	331757	6811624	Rock Chip	0.08	Victor Well
VW038	331635	6811003	Rock Chip	0.004	Victor Well
GR01355	331658	6811759	Rock Chip	0.03	Victor Well
VW045	331476	6811679	Rock Chip	0.003	Victor Well
VW013	331610	6811967	Rock Chip	2.65	Victor Well
VW061	331453	6811658	Rock Chip	0.03	Victor Well
VW058	331446	6811653	Rock Chip	0.047	Victor Well
VW016	331562	6811898	Rock Chip	0.065	Victor Well
GR01352	331701	6811762	Rock Chip	0.57	Victor Well
VW029	331918	6811724	Rock Chip	4.16	Victor Well
VW035	331617	6811009	Rock Chip	0.067	Victor Well
VW018	331518	6811810	Rock Chip	0.096	Victor Well
VW014	331595	6811943	Rock Chip	0.106	Victor Well
VW007	331752	6811997	Rock Chip	0.02	Victor Well
GR01341	331742	6811864	Rock Chip	1.02	Victor Well
VW008	331763	6812011	Rock Chip	0.008	Victor Well
GR01379	331742	6811986	Rock Chip	0.04	Victor Well
GR01364	331757	6811624	Rock Chip	BDL	Victor Well
GR01378	331741	6811985	Rock Chip	BDL	Victor Well
VW057	331444	6811647	Rock Chip	0.014	Victor Well
GR01376	331723	6811974	Rock Chip	BDL	Victor Well
GR01372	331789	6811697	Rock Chip	0.13	Victor Well
VW006	331747	6811999	Rock Chip	0.102	Victor Well
GR01380	331741	6811987	Rock Chip	BDL	Victor Well
GR01367	331790	6811697	Rock Chip	BDL	Victor Well
GR01350	331685	6811784	Rock Chip	0.4	Victor Well
GR01336	331706	6811794	Rock Chip	4.02	Victor Well
VW048	331469	6811669	Rock Chip	0.007	Victor Well
VW050	331465	6811657	Rock Chip	0.12	Victor Well
VW036	331611	6811018	Rock Chip	0.018	Victor Well
VW043	331466	6811691	Rock Chip	0.002	Victor Well
VW004	331988	6811935	Rock Chip	0.645	Victor Well
VW009	331753	6812008	Rock Chip	0.003	Victor Well
GR01338	331706	6811795	Rock Chip	29.58	Victor Well

Sample ID	Easting	Northing	Sample Type	Au ppm	Prospect
VW056	331442	6811629	Rock Chip	0.031	Victor Well
VW034	331617	6811008	Rock Chip	0.072	Victor Well
GR01358	331652	6811745	Rock Chip	BDL	Victor Well
GR01339	331721	6811826	Rock Chip	0.68	Victor Well
VW041	331570	6810939	Rock Chip	0.004	Victor Well
VW024	331734	6811860	Rock Chip	11.1	Victor Well
GR01354	331657	6811758	Rock Chip	0.06	Victor Well
GR01344	331741	6811862	Rock Chip	0.19	Victor Well
GR01371	331790	6811699	Rock Chip	0.07	Victor Well
GR01373	331802	6811713	Rock Chip	0.03	Victor Well
VW047	331470	6811668	Rock Chip	0.078	Victor Well
GR01356	331660	6811758	Rock Chip	0.05	Victor Well
GR01365	331758	6811624	Rock Chip	0.05	Victor Well
VW031	331913	6811722	Rock Chip	0.025	Victor Well
VW020	331499	6811767	Rock Chip	1.18	Victor Well
VW022	331502	6811831	Rock Chip	0.002	Victor Well
VW044	331466	6811691	Rock Chip	0.005	Victor Well
GR01363	331758	6811624	Rock Chip	0.51	Victor Well
VW062	331452	6811654	Rock Chip	1.845	Victor Well
VW001	332058	6811838	Rock Chip	0.027	Victor Well
VW066	331413	6811613	Rock Chip	0.011	Victor Well
VW021	331539	6811793	Rock Chip	0.01	Victor Well
VW060	331454	6811664	Rock Chip	0.024	Victor Well
VW030	331913	6811722	Rock Chip	0.062	Victor Well
VW005	331747	6811999	Rock Chip	0.101	Victor Well
VW019	331494	6811771	Rock Chip	0.826	Victor Well
VW027	331923	6811722	Rock Chip	19.6	Victor Well
VW040	331655	6810921	Rock Chip	0.006	Victor Well
GR01377	331741	6811986	Rock Chip	BDL	Victor Well
VW028	331918	6811724	Rock Chip	28.4	Victor Well
VW026	331922	6811723	Rock Chip	0.612	Victor Well
VW054	331444	6811628	Rock Chip	0.074	Victor Well
GR01362	331757	6811626	Rock Chip	0.74	Victor Well
GR01346	331741	6811871	Rock Chip	0.17	Victor Well
GR01340	331721	6811827	Rock Chip	7.7	Victor Well
VW067	331415	6811626	Rock Chip	0.003	Victor Well
B003	311545	6837581	Rock Chip	0.06	Barlow's Gully
B001	311431	6837579	Rock Chip	15.5	Barlow's Gully
B006	311078	6837516	Rock Chip	0.03	Barlow's Gully
B004	311545	6837581	Rock Chip	2.88	Barlow's Gully
B005	311562	6837491	Rock Chip	0.41	Barlow's Gully

Sample ID	Easting	Northing	Sample Type	Au ppm	Prospect
B002	311545	6837581	Rock Chip	0.09	Barlow's Gully
B008	310449	6837766	Rock Chip	0.02	Barlow's Gully
B007	311078	6837516	Rock Chip	1.05	Barlow's Gully

Table 12. Drill hole details for RC drilling used in resource estimation

Hole ID	Easting	Northing	RL	Depth	Dip	Azimuth	Type	Prospect
BG23RC001	310904	6837486	422	102	-59	358	RC	Barlow's GULLY
BG23RC002	311087	6837475	424	90	-59	12	RC	Barlow's GULLY
BG23RC003	311850	6837433	425	84	-60	306	RC	Barlow's GULLY
BG23RC004	311806	6837436	426	102	-60	131	RC	Barlow's GULLY
BG23RC005	311521	6837586	427	84	-59	294	RC	Barlow's GULLY
BG23RC006	311458	6837566	425	120	-59	117	RC	Barlow's GULLY
BG23RC007	310569	6837133	421	78	-60	0	RC	Barlow's GULLY
BG23RC008	310747	6837109	421	90	-60	359	RC	Barlow's GULLY
BG23RC009	310754	6837493	418	84	-58	3	RC	Barlow's GULLY
CGRC001	317257	6867328	500	76	-60	180	RC	Craig's Rest
CGRC002	317217	6867333	500	76	-60	180	RC	Craig's Rest
CGRC003	317177	6867333	500	66	-60	180	RC	Craig's Rest
CGRC004	317097	6867328	500	70	-60	180	RC	Craig's Rest
CGRC005	317297	6867323	502	70	-60	180	RC	Craig's Rest
CGRC006	317257	6867354	501	100	-60	180	RC	Craig's Rest
GDWRC016	316388	6868318	510	120	-60	200	RC	Craig's Rest
GDWRC017	316430	6868303	509	120	-60	200	RC	Craig's Rest
GW0001	316349	6868254	513	43	-60	200	RC	Craig's Rest
GW0002	316376	6868253	511	48	-60	200	RC	Craig's Rest
GW0003	316423	6868238	509	46	-60	200	RC	Craig's Rest
GW0004	316443	6868225	508	43	-60	200	RC	Craig's Rest
GW0005	316467	6868221	508	39	-60	196	RC	Craig's Rest
GW0006	316534	6868197	506	59	-60	200	RC	Craig's Rest
GW0007	316254	6868303	512	45	-60	200	RC	Craig's Rest
GW0008	316204	6868329	508	38	-60	200	RC	Craig's Rest
GW0009	316179	6868292	510	35	-60	200	RC	Craig's Rest
GW0010	316192	6868320	508	33	-60	200	RC	Craig's Rest
GW0011	316120	6868362	510	29	-60	200	RC	Craig's Rest
GW0012	316092	6868377	510	30	-60	200	RC	Craig's Rest
GW0013	316055	6868392	509	33	-60	200	RC	Craig's Rest
GW0014	316227	6868315	510	38	-60	200	RC	Craig's Rest
GW0015	316282	6868292	514	45	-60	200	RC	Craig's Rest
GW0016	316309	6868281	514	48	-60	200	RC	Craig's Rest
GW0017	316330	6868272	514	39	-60	200	RC	Craig's Rest
GW0018	316281	6868325	513	71	-60	200	RC	Craig's Rest
GW0019	316337	6868329	512	97	-60	200	RC	Craig's Rest

Hole ID	Easting	Northing	RL	Depth	Dip	Azimuth	Type	Prospect
GW0020	316382	6868300	511	87	-60	200	RC	Craig's Rest
GW0021	316399	6868243	510	43	-60	200	RC	Craig's Rest
GW0022	316426	6868282	510	94	-60	200	RC	Craig's Rest
GW0023	316534	6868173	507	21	-60	200	RC	Craig's Rest
GW0024	316507	6868135	508	27	-55	200	RC	Craig's Rest
GW0025	316473	6868171	507	12	-60	195	RC	Craig's Rest
GWRC0001	316463	6868189	507	60	-60	200	RC	Craig's Rest
GWRC0002	316475	6868217	508	60	-60	200	RC	Craig's Rest
GWRC0003	316373	6868208	510	60	-60	200	RC	Craig's Rest
GWRC0004	316379	6868238	511	60	-60	200	RC	Craig's Rest
GWRC0005	316388	6868268	511	78	-60	200	RC	Craig's Rest
GWRC0006	316268	6868241	514	60	-60	200	RC	Craig's Rest
GWRC0007	316282	6868273	514	60	-60	200	RC	Craig's Rest
GWRC0008	316293	6868302	513	90	-60	200	RC	Craig's Rest
GWRC0009	316134	6868322	510	60	-60	200	RC	Craig's Rest
GWRC0010	316175	6868336	507	60	-60	200	RC	Craig's Rest
GWRC0011	316203	6868348	507	60	-60	200	RC	Craig's Rest
GWRC0012	316083	6868312	510	60	-60	200	RC	Craig's Rest
GWRC0013	316092	6868337	509	60	-60	200	RC	Craig's Rest
GWRC0014	316378	6868350	511	130	-60	200	RC	Craig's Rest
GWRC0015	316309	6868341	512	87	-60	200	RC	Craig's Rest
KLRC001	317352	6867693	504	46	-60	180	RC	Craig's Rest
KLRC002	317352	6867718	503	76	-60	180	RC	Craig's Rest
KLRC003	317332	6867708	505	70	-60	180	RC	Craig's Rest
KLRC004	317247	6867733	503	76	-60	180	RC	Craig's Rest
KLRC005	317207	6867743	503	76	-60	180	RC	Craig's Rest
VB23RC001	331724	6811771	388	126	-60	321	RC	Victor Well
VB23RC002	331614	6811933	388	126	-59	297	RC	Victor Well
VB23RC003	331526	6811776	386	102	-59	292	RC	Victor Well
VB23RC004	331554	6811816	383	96	-60	293	RC	Victor Well
VB23RC005	331658	6811988	386	96	-59	298	RC	Victor Well
VB23RC006	331941	6811713	387	90	-61	288	RC	Victor Well
VB23RC007	331938	6811686	387	90	-61	292	RC	Victor Well
VB23RC008	331920	6811637	386	108	-60	289	RC	Victor Well
VB23RC009	331675	6811982	388	131	-60	296	RC	Victor Well
VB23RC010	331672	6812027	388	108	-60	294	RC	Victor Well
VB23RC011	331576	6811803	387	120	-60	295	RC	Victor Well
VB23RC012	331579	6811849	386	102	-60	293	RC	Victor Well
VB23RC013	331600	6811889	387	96	-59	294	RC	Victor Well
VB23RC014	331640	6811954	387	102	-60	297	RC	Victor Well
VB23RC015	331696	6812051	387	114	-60	296	RC	Victor Well
VB23RC016	331636	6811913	387	120	-59	294	RC	Victor Well

This announcement is approved for release by the Board of Evergreen Lithium.

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MEDIA & INVESTOR RELATIONS

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Competent Persons Statement[15]

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Andrew James Hawker, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy (210569), and the Australian Institute of Geoscientists (5343). Mr Hawker is the Principal Geologist employed by HGS Australia.

Mr Hawker has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Hawker consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

This announcement may contain certain forward-looking statements and projections. Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. Forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. Evergreen Lithium Limited does not make any representations and provides no warranties concerning the accuracy of the projections and disclaims any obligation to update or revise any forward-looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws. While the information contained in this report has been prepared in good faith, neither Evergreen Lithium Limited or any of its directors, officers, agents, employees or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement.

[15] See footnote 1

APPENDIX A: LEONORA GOLDFIELDS PROJECT TENEMENT PACKAGE

TENEMENT	INTEREST	TYPE
P 37/9162	100%	Prospecting Licence
P 37/8468	100%	Prospecting Licence
P 37/8376	100%	Prospecting Licence
P 37/8325	100%	Prospecting Licence
P 37/8310	100%	Prospecting Licence
P 37/8278	100%	Prospecting Licence
M 37/983	100%	Mining Lease
M 37/1349	100%	Mining Lease
E 37/1442	100%	Exploration Licence
M 37/1377	100%	Mining Lease
M 37/1368	100%	Mining Lease
M 37/1367	100%	Mining Lease
M 37/1360	100%	Mining Lease
M 37/1359	100%	Mining Lease
ELA 37/1589*	100%	Exploration Licence Application

Notes: Owned by U Resource Pty Ltd which has an option to acquire the remaining tenements from Infinity Mining Ltd

APPENDIX 1 - JORC Code, 2012 Edition - Table 1

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 (e.g. 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	• A total of 37 x reverse circulation (RC) drill holes were completed by Infinity Mining Ltd in the Central Goldfields of WA, in late January to early March 2023. • Holes were drilled to depths ranging from 78 to 132 m • Holes were drilled at various azimuths, with dips largely at -60 degrees. • Reverse circulation drilling was used to obtain 1 m samples from the rig-mounted cyclone, from which a 2-3 kg representative split sample was collected into calico sample bags via a cone splitter. • A total of 2286 RC drill chip samples were collected during the program, including one (1) metre RC samples within logged zones of interest, plus four (4) metre composite samples outside those logged zones of interest. • Samples were dispatched to Jinning Laboratory in Perth for analysis. • The calico bag samples were then dried, crushed and pulverised. • Gold was analysed by 50g charge for fire assay with AAS finish. • The samples were also assayed for multi-element analysis by ICP-OES, for a 33-element suite (results pending).
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole*	• RC drilling was conducted by iDrilling Australia, Drilling

	hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).	Contractors using an Hydco 350 RC rig using a 5.5-inch face sampling hammer bit. • PVC casing was used at each hole to protect the collar. • Drilling methods and equipment were to best industry standard.
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.*	• Recovery can be monitored by observing the consistency of drill chip amounts collected for each 1 m sample. • No significant loss of recovery was observed in any 1 m intervals during the program. • Typical recoveries for this RC program are estimated to be in excess of 80%. • Samples were largely dry, with only a few samples being moist. • No significant groundwater was encountered that would impact recovery.
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.*	• Geological logs were completed for all drill holes by an experienced geologist. • The lithology, weathering, oxidation, colour, grainsize, texture, alteration, veining, structure and mineralisation were recorded in digital spreadsheets at the time of drilling. • Logs are largely qualitative in nature using company logging codes. • Logging of sulphide mineralisation and quartz veining was quantitative. • All intervals drilled were logged.

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.*	• RC drilling was used to obtain 1 m split samples, from the rig-mounted cyclone, from which a 2-3 kg split sample was collected into pre-numbered calico bags using a cone splitter. • A total of 2286 RC drill chip samples were collected during the program, including one (1) metre RC samples within logged zones of interest containing quartz veining and mineralisation/alteration, plus four (4) metre composite samples outside those logged zones of interest. • No drilled intervals were left unsampled. • Back-up samples for every 1 m drill interval were also collected and securely stored. • The 4 m composite samples were collected using a manual sample spear and sent to the laboratory for analysis. If any assays from the 4m composite samples contain anomalous assay results, these will be re-assayed at 1 m intervals. • All samples were transported to Jinning Laboratory in Perth for analysis. • Samples were dried, crushed and pulverized to nominal 85% passing 75 microns, prior to assaying.
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*	• All laboratory assaying was completed by the Jinning Testing and Inspection Laboratory, in Perth, WA. • RC drill samples submitted to the Lab were dried, crushed and pulverised to produce a 50 g charge for fire assay for gold, with an AAS finish (code FA50A). This analytical

	including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	method has a detection limit of 0.01 g/t Au. • Samples were also analysed by Mixed Acid Digest ICP-OES for a 33-element suite (results pending). • Infinity QAQC protocols were implemented. • QAQC samples were inserted into the sample sequence, with standards, blanks and duplicates in the ratio of approximately 1:25. • All QAQC samples will be evaluated when assays are received. • Internal laboratory repeats and QAQC samples were also reported by the Laboratory. • For the assays received to date, all QAQC samples fall within expected, standard tolerance limits.
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.*	• All drill hole data was collected electronically and checked by an experienced geologist. • Digital drill data has been safely stored on Infinity's server. • No twinned holes were drilled. • No QAQC issues were identified in the results recovered to date.
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.*	• All collar locations were initially recorded with a handheld Garmin 65 GPS with a +/- 3m to 5m accuracy. • All collars were then surveyed using an RTK Differential GPS with a 40 mm level of accuracy. • GDA94 datum and MGA zone 51 was used.

	• *Quality and adequacy of topographic control.*	• A table of drill hole collar details is included in the body of the report for all 37 drill holes completed. • Maps showing the drill hole locations for several key projects where significant intercepts were reported are included in the body of the report.
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.*	• Drill holes were designed to test a variety of geochemical, geophysical and structural targets defined in 2022, for Archaean shear-hosted gold systems and Volcanogenic Massive Sulphide (VMS) base-metal deposits. • Drill holes were generally designed to intersect the observed mineralisation present at surface associated with old mine workings, at various depths below surface, to test the depth and strike extents of the mineralisation. • All drill holes were designed to drill across strike at roughly 90 degrees to the strike of the main structure of interest. • The drill spacing is variable but appropriate for the mineralisation target.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• Holes were generally angled to intersect the interpreted depth extension of the target structures, at the optimal orientation.. • No sampling bias due to drilling orientation is known at this time.

Sample security	• *The measures taken to ensure sample security.*	• The drill samples were placed in bulk bags and transported by Infinity Mining staff to Kalgoorlie. A local transport company was used to deliver the samples to Jinning Laboratory in Perth. • All samples were checked on arrival by the Laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews of sampling techniques and data were undertaken.

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 tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Central Goldfields Projects is located in the Leonora District of WA. • The following tenements are the subject of this report. ➢ Victor Bore (P37/8376, M37/1349). ➢ Great Northern (P37/8310, M37/1360) ➢ Barlow's Gully (P37/8278, M37/1359) ➢ Coppermine (P37/9162) ➢ Camel (P37/8325) ➢ Craig's Rest (P37/8468, E37/1442) ➢ Chicago (M37/983) • All tenements are held by Infinity Mining Limited and are in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Numerous old shallow workings and prospecting pits occur at most of the projects in the Central Goldfields. The age of historical mining is not well constrained.

		• The historical exploration work has been limited in the Central Goldfields tenements but includes geochemical sampling and drilling by a range of companies over the past 4 decades including the following. • Victor Bore – GME Resources. • Great Northern – Melita Mining (1987), North Limited (1990s). • Barlow's Gully – No previous exploration records. • Coppermine – Kulim Limited (1984), Orion Resources (1995), Pacmin (1998), Jupiter Mines (2007), Bligh Resources (2010). • Camel – Sons of Gwalia (1986), Endevour Resources (1989), St Barbara Mines (1993), Goldfields Exploration (1993), Teck Cominco (2005), Medusa (2006). • Craig's Rest – Katalina Mining (1987), Aztec Exploration (1990), Mount Edon (1992), Tarmoola Australia (1997). • Chicago - Jupiter Mines (2008), Bligh Resources (2014). • Details of the historical exploration are documented within the Infinity Prospectus dated October 2021 and previous ASX Announcements released by Infinity.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Central Goldfields tenements are located in the Leonora District of the Central Goldfields. The projects lie within greenstone belts associated with several NW-trending faults such as the Ursus Fault Zone. The tenements in the same area as a number of significant

		gold deposits such as King of the Hills and Kailis. • The greenstones are also intruded by younger Archean granites. • The projects are prospective for orogenic Archaean shear-hosted gold systems and Volcanogenic Massive Sulphide (VMS) base-metal deposits.

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.*
		• All relevant drillhole information can be found in Table 12 of this report.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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,*	• All gold intercepts quoted within the Table in the body of the report are weighted averages Gold (g/t), using a cut-off of 0.1 g/t Au. • Where gold repeats were recorded, the first sample was used to calculate the weighted average grade.

	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.*	• No assays below the cut-off (internal "waste") were included in the intercepts. • Additional multi-element assays are pending.
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 (e.g. 'down hole length, true width not known').*	• The gold-bearing intervals quoted in the report are close to being perpendicular but are not true widths.
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.*	• All appropriate diagrams are in the body of this report.
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.*	• The results provide sufficient data density and structure to report an inferred resource within 2 prospect areas: Craigs Nest and Victory Bore
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,*	• There is no other exploration data that is considered to be material to the results reported herein.

	groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
Further work	• *The nature and scale of planned further work (e.g. 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.*	• An upgraded 3D model will be completed • Follow-up Infill RC drilling campaign is planned to increase confidence in the resource. With additional exploration drilling focused on strike and depth extensions to further upgrade the resource. • Upon completion of successful RC Drilling, Metallurgical and Pre-Feasibility studies will commence.

Section 3 - Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Data was created by the competent person using Surpac software into an Access database. Files used are original from field geologists, surveyors and laboratory csv files. • Data was checked for duplicates and accuracy between hole_ID's for all files being collar, survey, assay and geology. Any errors were checked, fixed and re-imported
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The competent person has not visited these tenements directly but has over 30 years' experience in the region with resource evaluations for nearby companies. • A site visit for this inferred resource was not required due to the level of experience by the field

		geological personnel conducting the work, the level of detailed reporting of all work completed and experience level of the competent person in the region.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• Geological interpretations were conducted by senior geological consultants combining surface mapping of exposed historical workings and outcropping host lithologies. • The interpretations were used as a basis for the resource evaluation and modified slightly to correlate with mineralisation background.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• 3 resource models were created combining 4 prospect areas with the following mineralisation dimensions: Garden Well, Katalina, Craigs and Victor Bore • Garden well dimensions: 400m long x 166m wide x 150m deep on an orientation of 290 degrees. • Katalina dimensions: 70m long x 84m wide x 80m deep on an orientation of 90 degrees (east-west). • Craigs dimensions: 480m long x 58m wide by 77m deep on an orientation of 90 degrees (east – west). • Victor Bore orientation: 350m long x 60m wide x 110m deep on an orientation of 028 degrees
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including*	• The resource was conducted as an inferred resource due to insufficient data to accurately define structures and grade trends.

	treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• Interpolation method used was inverse distance squared to apply a greater weighting to the local samples. • Statistics were conducted to ensure outlier samples did not influence the result. Only the Craigs Rest models comprising the deposits of Garden Well, Katalina and Craigs had a high-grade cut applied of 15g/t Au. The outlier assays were 4 samples around 55g/t Au. Victor bore dataset was not cut as the highest grade was 22g/t Au on not considered significant to impact on the final result. The competent person has conducted multiple resources in the Eastern Goldfields and considers the regional high grade cut to be around 30g/t Au. • Interpolation search ellipse used was based on the azimuth and dip of the main lodes at 100m searches with search ratios in the minor directions or 2:1 and 5:1. This was sufficient to fill 95% of the blocks. A second search of 200m isotropic was conducted to fill the remaining blocks. • Block sizes for the 3 models used are: • Garden Well:15m x 2m x 5m (vertical) based on drilling pattern of 30m spacing and narrow interpretated lodes • Craigs: 20m x 2m x 5m based on drilling pattern of 40m and narrow interpreted lodes • Victor Bore: 15m x 2m x 5m based on drilling pattern of 30m and narrow interpreted lodes • Validation work included checking the block grades against the drilling. This was

		considered sufficient for this type and classification of model
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages are estimated on a dry basis. No test work was conducted on samples for moisture content or densities. The method used in the resource is based on nearby resources conducted by the competent person using below averages for the region. Densities used were oxide 1.8t/m³, transitional 2.2t/m³ and fresh 2.6t/m³
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The cut-off used in the final resource was 0.5g/t Au based on the size and shape of the resource and approximate cost of mining a deposit of this type. 0.5g/t Au has an approximate value of AUD$85. This will cover mining and processing costs of surface exposed resources to 100m.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• The resource is shallow and considered sufficient for open-pit mining capability. • Infinity considers the inferred resources to have future mining potential in that: • the mineralisation is exposed on the surface, • is of sufficient width and grade for open pit mining, and • having a probable free dig component from near surface weathering. • The mineralisation is currently less than 100m being within open pit mining capability.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction*	• No metallurgy has been conducted but nearby operations can be assumed for recoverability of around 92% to 95% of the gold.

	to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	
Environmen-tal factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• No assumptions are made here as the resource is too preliminary
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.*	• No bulk density determinations have been made. The method used in the resource is based on nearby resources conducted by the competent person using below averages for the region. Densities used were oxide 1.8t/m³, transitional 2.2t/m³ and fresh 2.6t/m³

	• *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• The resource is sufficient to be classified as inferred. • The drilling density and surface mapping is sufficient to provide some continuity of interpretation but lacks structural integrity and data density for detailed assessment for a greater classification • The classification is considered appropriate by the competent person
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• No audit or reviews of this assessment has been conducted
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions*	• The confidence level of this resource is appropriate for inferred only. Sufficient statistical assessment and continuity of interpretation on progressive cross-sections warrants the confidence and also supports the necessary future drilling requirements for an improvement in classification.

	made and the procedures used. • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*

APPENDIX 2

EXPLORATION TARGET ESTIMATE BASIS

The current defined resources are well under explored and incomplete. The grass-roots data comprising geophysics, geochemistry and satellite imagery show a larger story that can define additional mineralisation and sufficient for an Exploration Target Estimate. Satellite imagery is especially useful in the ability to show historical surface working, geological outcrops and cross-structures normally defined by rivers and creeks.

The use of MINDEX data to show areas of existing defined gold mineralisation, current resources and operations assists with structural trends and assimilations (Figure 5). This data shows the IMI gold projects are in a structurally strong gold mineralised region with significant gold resources and operation nearby. Combining this data and using the mineralisation widths and grade from the resources, an estimate of probable lode lengths, widths and grade can be achieved.

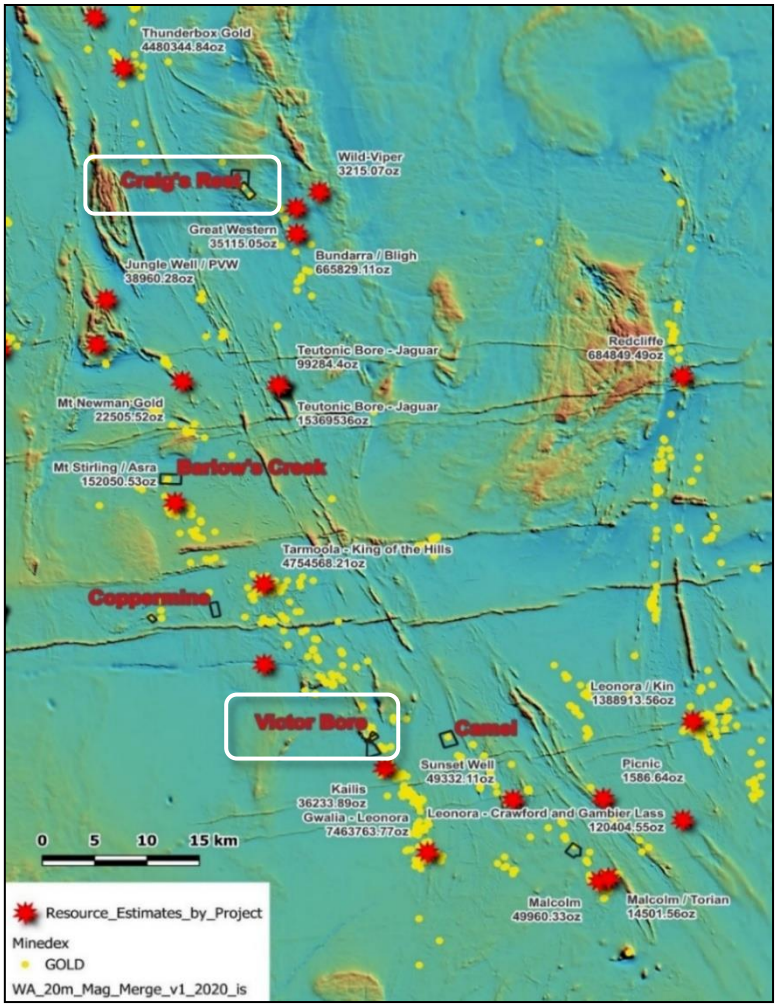

Figure 5 - Regional magnetics showing the IMI goldfields projects, nearby resources and gold discoveries.

The process in determining the Exploration Target Estimate may be slightly different for each prospect area and will be outlined below. The Exploration Target Estimate below existing resource evaluations will be slightly different to those along strike due to variations in probable mining differences and increasing grade at depth.

Evergreen intends to test these exploration targets within 12 months, pending Native Title approvals associated with tenure applications.

Craig's Rest

Craigs Rest currently has 3 resource trends defined in the above resource evaluation of Garden Well, Katalina and Craigs. None of the resource mineralisation trends are complete due to incomplete drilling programs. Figure 6 shows the mineralisation areas in the Craigs Rest Prospect with structures and mineralisation lengths.

Garden well is complete in its current form due to cross-faulting truncating the resource at both ends. The satellite imagery shows the truncations defined by creeks with continuing mineralisation defined by outcrops and historical workings. Surface geochemistry has defined a weak trend of gold mineralisation which correlates with satellite and magnetic structures as well as the general trend of regional mineralisation, north-west. Current drilling within Garden Well show consistency as the mineralisation goes deeper with significant grades and widths of greater than 3m @ 6g/t Au. The additional mineralisation trends have a combined trike length of 829m.

To the north of Garden Well is an area defined by past consulting geologists as being prospective for gold mineralisation. The geochemistry is showing a trend of high-grade gold grades and supporting structures from satellite imagery with truncations at either end by crossing creeks. This zone of mineralisation is sub-parallel to Garden Well and is worthy of detailed follow-up drilling. The defined trend of mineralisation has a strike length of 636m. There appears to be additional mineralisation trends in the area but lack supporting information to be considered here.

Katalina is the smallest of the resource mineralisation trends so far but has significant high-grade widths of over 2m @ 26.6g/t Au at 50m below surface and showing a large increase in grade at depth. The current resource does have the potential for an underground resource. Current drilling is not truncated, and surface definitions, magnetics and geochemistry define considerable mineralisation trends. The combined mineralisation trends defined is 835m.

Craigs currently has 6 mineralised trends in the resource with only 2 of these trends showing extensions to the limits of the current drilling. These 2 main trends are faulted in the middle. Geochemistry, magnetics and satellite mapping has defined extensions and additional mineralisation trends with combined trike length of 811m.

The Craig's Rest Exploration Target Estimate is based on the following criteria:

- Near surface Mineralisation extensions:
    - Total Strike Length: 3,111mno
    - Average width: 2m to 6m (based on the minimum and maximum width from the current resource interpretations)
    - Mineralisation depth: 100m
    - Average density: 2.0t/m^3
    - Grade range: 1.1g/t Au to 2.0g/t Au (based on the average grade ranges of the current resource interpretations).
    - Tonnage Range: 1.244mt to 3.733mt for 44koz to 240koz
- Mineralisation extensions under current resources:
    - Total Strike Length: 1491m
    - Average width: 2m to 6m (based on the minimum and maximum width from drill intercepts at depth)
    - Mineralisation depth: 40m below current resource

- Average density: 2.60t/m^3
- Grade range: 6.0g/t Au to 10.0g/t Au (based on the average grade ranges of drill intercepts at depth).
- Tonnage Range: 310kt to 930kt for 60koz to 300koz

Craig's Rest Exploration Target Estimate is shown in Table 11:

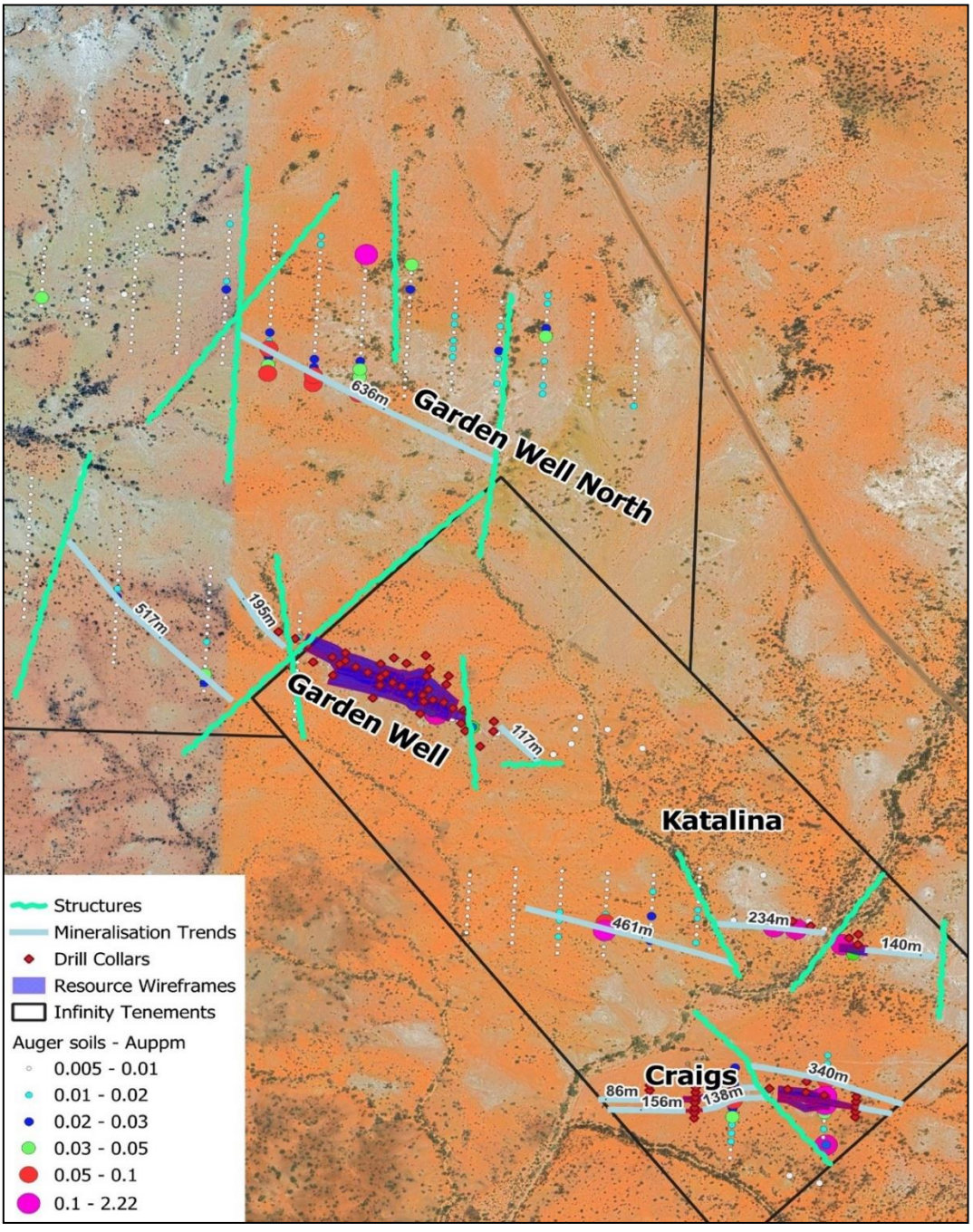

Figure 6 - Craig's Rest Exploration Target Estimate mineralised trends and structures.

Table 11: *Craigs Rest Exploration Target Estimate*

Exploration Target	Min Range			Max Range		
Estimate	Million Tonnes	Au (g/t)	Thousand Ounces	Million Tonnes	Au (g/t)	Thousand Ounces
Surface Extensions	1.24	1.1	44	3.73	2.0	240
Below current resources	0.31	6.0	60	0.93	10.0	299
Total	**1.55**	**2.1**	**104**	**4.66**	**3.6**	**539**

***The potential quantity and grade of this exploration target is conceptual in nature, there is currently insufficient exploration completed to support a mineral resource of this size and it is uncertain whether continued exploration will result in the estimation of a JORC resource. The Exploration Target has been prepared in accordance with the JORC Code (2012).**

Victor Bore

The current Victor Bore resource has potential along strike but is limited by tenement boundaries. Drilling outside of the resource along with surface geochemistry and satellite imagery of surface disturbances, show a potential sub-parallel structure containing gold mineralisation (Figure 7). There is further historical surface working but no supporting geochemistry or drilling to define any additional potential structures for this exercise. Ongoing surface geochemistry will aid in the definition and should be conducted as part of future exploration programming.

The Victor Bore Exploration Target Estimate is based on the following criteria:

- Near surface Mineralisation extensions:
  - Total Strike Length: 284m
  - Average width: 2m to 6m (based on the minimum and maximum width from the current resource interpretations)
  - Mineralisation depth: 100m
  - Average density: 2.0t/m^3
  - Grade range: 1.5g/t Au to 2.2g/t Au (based on the resource cut-off using 0.3g/t Au and 1.0g/t Au ranges).
  - Tonnage Range: 114kt to 340kt for 5.5koz to 24koz
- Mineralisation extensions under current resources:
  - Total Strike Length: 354m
  - Average width: 2m to 4m (based on the minimum and maximum width from drill intercepts at depth)
  - Mineralisation depth: 40m below current resource
  - Average density: 2.60t/m^3
  - Grade range: 3.0g/t Au to 6.0g/t Au (based on the average grade ranges of drill intercepts at depth).
  - Tonnage Range: 74kt to 147kt for 7.1koz to 28koz

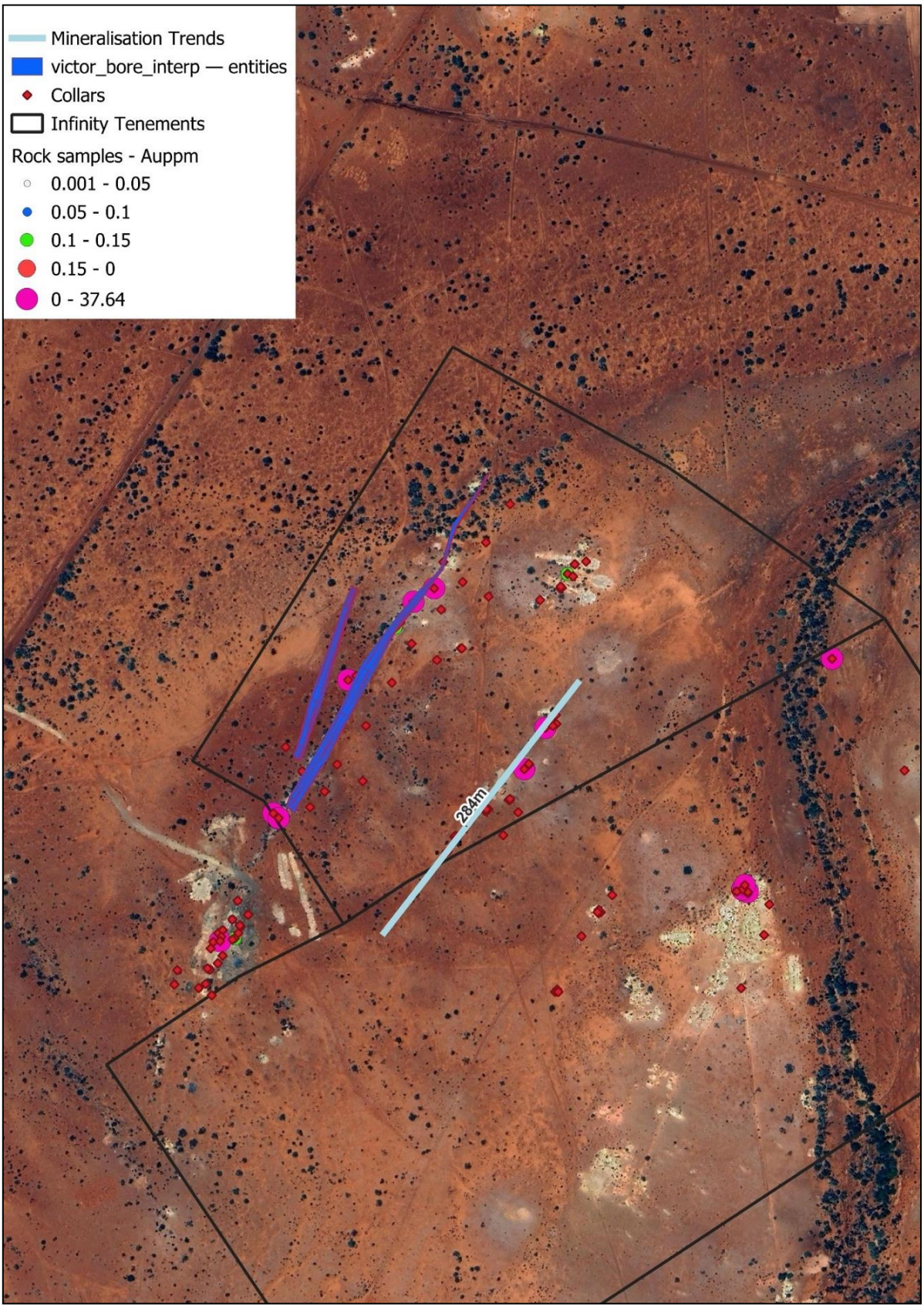

Figure 7- Victor Bore resource and additional mineralisation trend.

Victor Bore Exploration Target Estimate is:

Exploration Target	Min Range			Max Range		
Estimate	Million Tonnes	Au (g/t)	Thousand Ounces	Million Tonnes	Au (g/t)	Thousand Ounces
Surface Extensions	0.11	1.5	5.3	0.34	2.2	24.0
Below current resources	0.07	3.0	6.7	0.15	6.0	29.0
Total	**0.18**	**2.1**	**12.0**	**0.49**	**3.4**	**53.0**

NOTE RE EXPLORATION TARGET ESTIMATE: The potential quantity and grade of this exploration target is conceptual in nature, there is currently insufficient exploration completed to support a mineral resource of this size and it is uncertain whether continued exploration will result in the estimation of a JORC resource. The Exploration Target has been prepared in accordance with the JORC Code (2012).