

Evergreen completes acquisition of Golden Manifesto Pty Ltd and Trumpeter Pty Ltd

Evergreen Lithium Limited (ASX: EG1) (“Evergreen” or “the Company”) is pleased to announce the completion of the acquisitions of 100% of shares in Golden Manifesto Pty Ltd (ACN 684 509 395) (**GMPL**) and Trumpeter Resources Pty Ltd (ACN 684 509 911) (**Trumpeter**).

Strategic Acquisitions in Premier Gold Territories

Following an extensive review of gold assets, Evergreen’s Board identified the Queens and Mt Monger Gold Projects as standout opportunities to enhance its gold strategy. Both projects are located in Western Australia’s premier goldfields, with excellent infrastructure, including sealed roads, grid power, and proximity to processing plants, supporting efficient exploration and development.

GMPL Acquisition – Queens Gold Project

As announced on 26 August 2025, the Company entered into a share sale agreement (**GMPL Acquisition Agreement**) to acquire 100% of the issued capital of GMPL (**GMPL Acquisition**).

GMPL has entered into two option agreements (**Option Agreements**) with Eldon Stone and EDJV Pty Ltd (ACN 666 862 504) (**EDJV**), pursuant to which Eldon Stone and EDJV have granted GMPL the option to acquire:

- one exploration licence and five prospecting licences from EDJV (**EDJV Tenements**); and
- three prospecting licences from Eldon Stone (**ES Tenements**).

GMPL is also the holder of exploration licence application E37/1592 (**GMPL Tenement**).

The EDJV Tenements, ES Tenements and GMPL Tenement comprise the Queens Project, located in Western Australia.

Key terms of GMPL Acquisition

The key terms of the GMPL Acquisition Agreement were:

- the payment of a \$50,000 cash deposit to allow for an exclusive due diligence period of up to 30 working days from the execution date of the GMPL Acquisition Agreement.
- upon completion:
 - the payment of \$25,000 in cash to facilitate the distribution of consideration;
 - the issue of an aggregate of 17,045,455 Evergreen shares at a deemed issue price of \$0.0308 to GMPL shareholders (**GMPL Consideration Shares**), pursuant to Evergreen’s Listing Rule 7.1 placement capacity; and
 - subject to shareholder approval, the issue \$100,000 worth of Shares to Eldon Stone within five (5) days of the Evergreen announcing to the ASX a JORC compliant MRE >20,000oz Au, attributable to the ES Tenements only, within four years from the date of execution of the GMPL Acquisition Agreement.

- pursuant to individual royalty deeds, the Company has agreed to:
 - pay a 2.5% net smelter return royalty in respect of any minerals from the area within the boundaries of the ES Tenements to Eldon Stone, as those exist at the execution of the GMPL Acquisition Agreement; and
 - pay a 2.5% net smelter return royalty in respect of any minerals from the area within the boundaries of the EDJV Tenements to EDJV, as those exist at the execution of the GMPL Acquisition Agreement.

Evergreen notes that 11,363,636 GMPL Consideration Shares are subject to a six-month voluntary escrow period from the date of completion.

The Company notes that since the ASX Announcement dated 26 August 2025, the parties have subsequently varied the GMPL Acquisition Agreement. Where the parties previously agreed that:

(a) if mining operations have not commenced within four years of completion of the Option Agreements, then the Tenements are to be transferred back and registered to Eldon Stone and/or EDJV (or their nominee(s)) in good standing, as applicable,

this has since been varied so that the parties instead agree that:

(b) if an Inferred Resource has not been defined within four years of completion of the Option Agreements, then the Tenements are to be transferred back and registered to Eldon Stone and/or EDJV (or their nominee(s)) in good standing, as applicable.

Completion of GMPL Acquisition

The Company confirms that completion has occurred in accordance with the GMPL Acquisition Agreement and the consideration has been paid, including the issue of 17,045,455 GMPL Consideration Shares which have been issued on 17 September 2025. An Appendix 2A relating to the issue of these securities will immediately follow this announcement.

The Company now intends to complete the acquisition of the EDJV Tenements and ES Tenements pursuant to the Option Agreements in due course.

Trumpeter Acquisition – Mt Monger Gold Project

As announced on 26 August 2025, the Company entered into a share sale agreement (**Trumpeter Acquisition Agreement**) to acquire 100% of the issued capital of Trumpeter (**Trumpeter Acquisition**).

Trumpeter is a party to a non-binding indicative offer agreement (**MTM Agreement**) with Metallium Ltd (ASX: MTM) (**MTM**) for the right to enter into an option agreement (**MTM Option Agreement**) within 3-months from 23 July 2025 to acquire nine tenements (two prospecting licenses and seven exploration licenses) in the Mt Monger Gold Project, Western Australia (**MTM Option**).

The indicative terms of the MTM Option Agreement are as follows:

- the payment of \$50,000 upfront cash option fee in exchange for a 12 month option term;
- upon exercise of the MTM Option, subject to shareholder approval, the issue of \$250,000 worth of Evergreen shares (based on a deemed issue price of \$0.029), with the shares subject to a six-month escrow period from issue; and
- subject to shareholder approval, \$250,000 worth of Evergreen shares (based on the 5-day VWAP of the Company's shares immediately prior to the achievement of the milestone) upon the Company announcing the delineation of a JORC defined inferred resource of at least 50,000 oz at 1.5 g/t Au within 2 years following

completion of the MTM Option Agreement, with the shares subject to a six-month escrow period from issue.

Key terms of Trumpeter Acquisition

The key terms of the Trumpeter Acquisition Agreement were the:

- payment of \$5,000 cash to Trumpeter's representative's nominated bank account;
- issue of an aggregate of 8,620,690 Evergreen shares at a deemed issue price of \$0.029 to Trumpeter shareholders (**Trumpeter Consideration Shares**), pursuant to Evergreen's Listing Rule 7.1 placement capacity.

Evergreen notes that 8,620,689 Trumpeter Consideration Shares are subject to a six-month voluntary escrow period from the date of completion.

Completion of Trumpeter Acquisition

The Company confirms that completion has occurred in accordance with the Trumpeter Acquisition Agreement and that consideration has been paid, including the issue of 8,620,690 Trumpeter Consideration Shares which have been issued on 17 September 2025. An Appendix 2A relating to the issue of these securities will immediately follow this announcement.

The Company is in the process of finalising negotiations for the MTM Option Agreement and will keep the market informed if this progresses to execution.

EG1 Chairman, Simon Lill, commented:

"Bedding down the right to acquire the Queens and Mt Monger Gold Projects has the potential to establish Evergreen as a key player in two of Western Australia's most prolific gold regions. With access to nearby processing infrastructure, Evergreen is poised to fast-track exploration, and intends to start with drilling at Craig's Rest and Mt Monger to increase confidence in the estimated inventory and evaluate development pathways, following exercise of the relevant options."

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

FOR FURTHER INFORMATION, PLEASE CONTACT

COMPANY

Glenn Grayson

Evergreen

E.glenn@evergreenlithium.com.au

MEDIA & INVESTOR RELATIONS

Melissa Tempra

NWR Communications

E.melissa@nwrcommunications.com.au

Forward Looking Statements

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