

Quebec lithium project receives positive definitive feasibility study

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Sayona Mining touted its Authier lithium project in Canada after receiving a **positive definitive feasibility study** (http://sayonamining.com.au/wp/wp-content/uploads/2018/09/ASX24Sep18_Positive-Authier-Definitive-Feasibility-Study.pdf) released Monday.

Australian-based Sayona Mining says if the project becomes a mine, it could create 150 construction jobs and 160 positions for operators.

Other highlights of the DFS were the following:

- Pre-tax NPV of C\$184.8 million and IRR 33.7% (real terms at 8% discount rate)
- Annual average concentrate production of 87,400 tonnes at 6% Li₂O
- Average annual revenue of C\$80 million
- Mine gate cash costs of C\$416/t and FOB Port cash costs of C\$482/t (US\$366/t)
- Initial capital expenditure of C\$89.9 million
- Updated Ore Reserve of 12.10 Mt @ 1.00% Li₂O (Proven Reserve 6.10Mt @ 0.99% Li₂O and Probable Reserve 6.00 Mt @ 1.02% Li₂O) delivers a mine life of

18 years.

The Authier project is 45 kilometres southeast of Val d'Or.

To drive the project forward, the company hired a new vice president of corporate affairs, Alexis Segal (http://sayonamining.com.au/wp/wp-content/uploads/2018/09/ASX25Sep18_New-Sayona-Quebec-VP-to-Drive-Authier-Development.pdf). Segal previously worked at Rio Tinto in largely the same role. Sayona announced Segal's hiring yesterday.

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