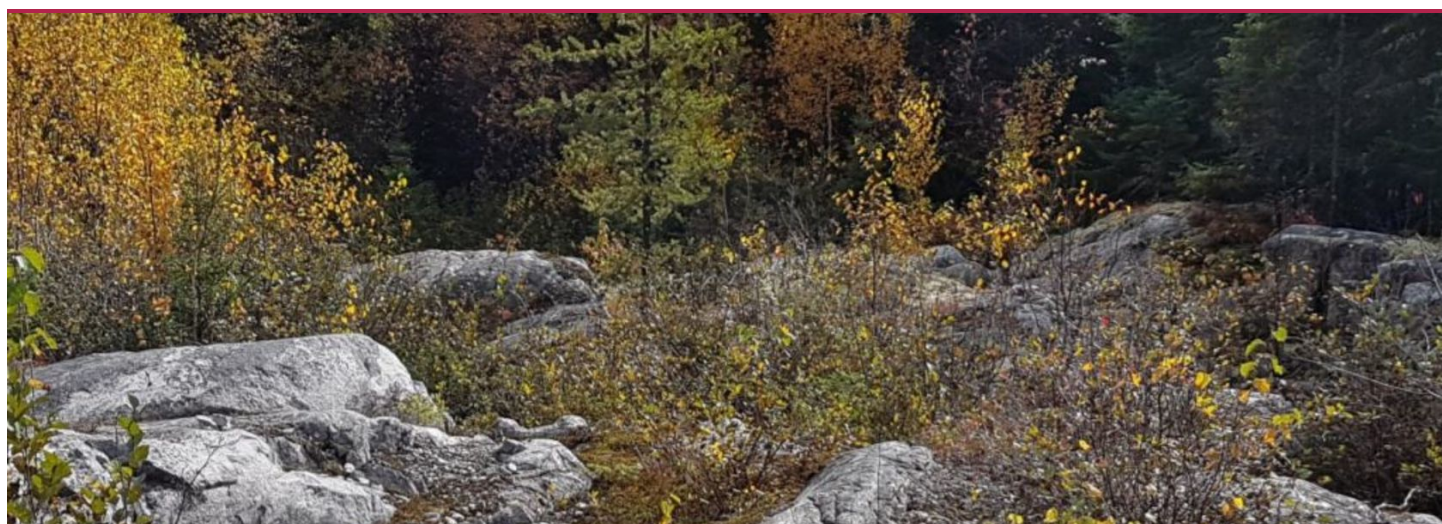


# Sayona says it's on hunt for lithium project finance

CANADA-focused lithium company Sayona Mining says it is moving into the approvals and financing period for it's a Authier project in Quebec after feasibility work outlined a long life operation with initial capital costs of C\$90 million and average earnings of more than \$25.5 million per annum for 18 years.



## Exploration / Development > Feasibility

The earnings, which are on an EBITDA basis, are generated by average annual spodumene production of 87,400t, produced by feeding the plant 675,500tpa.

## Comments

Sayona used an average spodumene price of US\$675 per tonne, with its modelling giving the project an NPV of C\$185 million and an IRR of nearly 34% (pre-tax).

## Share

## Michael Quinn

As well as optimisations and the hunt for finance and approvals, Sayona will also undertake a pre-feasibility study to assess the economic and technical viability of producing lithium hydroxide and/or carbonate.

Sayona is currently aiming for spodumene production in 2020.

The company raised A\$12 million earlier this year by issuing new shares priced at 5.1c.

Shares in Sayona were up 6% to 3.7c in afternoon trade, capitalising the company at \$63.5 million.



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