

17 September 2019

SAYONA EXPRESSES INTEREST TO BID FOR NORTH AMERICAN LITHIUM

Highlights

- **Sayona plans to participate in bidding for North American Lithium (NAL) mine in Québec, Canada, following court ruling commencing asset sale process**
- **Company and partners offer experienced, world-class management to turnaround NAL and achieve sustainable and profitable operation**
- **Potential synergies with Sayona's emerging Authier Lithium Project, pending securing the necessary regulatory approvals**

Emerging lithium miner Sayona Mining Limited (ASX: SYA) announced today its intention to participate in the bidding process for the North American Lithium Inc (NAL) operation in Québec, Canada, following a Québec Superior Court ruling commencing an asset sale process for the shuttered mine.

NAL has a lithium mine and concentrator located in Abitibi near the mining district of Val d'Or, Québec. Spodumene production was halted in February 2019 and the company obtained protection from creditors in May. Subsequently, on 16 September, the Québec Superior Court ended creditor protection and invited bids for the company's assets.

In 2018, NAL produced around 114,000 tonnes of spodumene against its nameplate capacity of 180,000 tonnes. In addition, the operation has the potential to produce battery-grade lithium carbonate with the necessary investment.

Sayona's Managing Director, Brett Lynch, said the potential to revitalise the NAL operation presented a unique opportunity both for the Company and Québec.

"NAL's operation has unrealised potential and Sayona would welcome the opportunity to bring the world-class experience of our Company and our partners towards revitalising the mine," Mr Lynch said.

“In addition, our nearby high quality Authier project, which is currently in the process of securing the necessary regulatory approvals, could be integrated bringing significant operational improvements.

“This could facilitate the development of a hub for lithium extraction and downstream processing in Abitibi, which is ideally positioned to participate in the growth of the North American battery sector.”

Mr Lynch added: “Québec needs a successful operation at NAL and we are keen to lead a turnaround plan, taking into account the interests of all stakeholders, including NAL employees, subcontractors, local and provincial government, First Nations and other local community members.”

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Sayona Mining Limited is an Australian, ASX-listed (SYA) company focused on sourcing and developing the raw materials required to construct lithium-ion batteries for use in the rapidly growing new and green technology sectors. The Company has lithium projects in Québec, Canada and in Western Australia.

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