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Company Announcements  
Australian Securities Exchange

29 April 2014

## QUARTERLY REPORT – MARCH 2014

- **Sayona obtains default judgement against Mantle Diamonds (Mantle) in the High Court in England, in the amount of US\$500,000 plus interest and costs**
- **Sayona withdraws from the Wills Creek project in the Mount Isa Inlier**
- **Actively seeking an advanced exploration/development project**

### CORPORATE

On 24 December 2013 Sayona issued legal proceedings in the High Court in London against Mantle Diamonds Limited for the recovery of an unpaid amount of USD \$500,000 retained by Mantle as part of warranties and indemnities provisions of the Sale and Purchase agreement for their purchase of the Lerala Diamond mine from Sayona.

During the quarter the Company was advised that it had obtained default judgement against Mantle Diamonds Limited (**Mantle**) in the High Court in London, England, in the amount of US\$500,000 plus interest and costs.

Sayona is seeking advice on the next step in the proceedings, having now obtained a judgement against Mantle.

The company continued its assessment of projects on a worldwide basis with a view to acquiring an advanced exploration/development project to add to its portfolio of assets.

### EXPLORATION & PROJECT ACTIVITY

During the quarter the Company advised Superior Minerals that it was withdrawing from the Wills Creek Joint Venture.

Field work comprising geological mapping and geochemical sampling was completed on the Wills Creek project, in Northwest Queensland.

Zones of anomalous gold, rare earths and base metal geochemistry were delineated.

Following an assessment of the results it was decided that the project did not meet the corporate objectives of Sayona

For more information, please contact:

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**SAYONA MINING LIMITED  
TENEMENT SCHEDULE**

**As at 31 March 2014**

<b>Tenement</b>	<b>Holder</b>	<b>Location</b>	<b>Nature</b>	<b>Interest - Start of Quarter</b>	<b>Interest - End of Quarter</b>
NIL					