



Mining

Battery Metals: Sayona assembles dream team for big lithium mine bid

2 hours ago | [Reuben Adams](#)

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\$20m market cap Sayona Mining is serious about buying a troubled hard rock lithium operation in Canada.

Sayona (ASX:SYA) sees synergies between its Authier lithium project and Northern American Lithium's (NAL) mine and concentrate operation, both in Quebec:



Sayona also reckons it has assembled a team capable of turning this troubled operation around.

NAL was originally owned by a TSX-listed corporation which went into receivership in 2015.

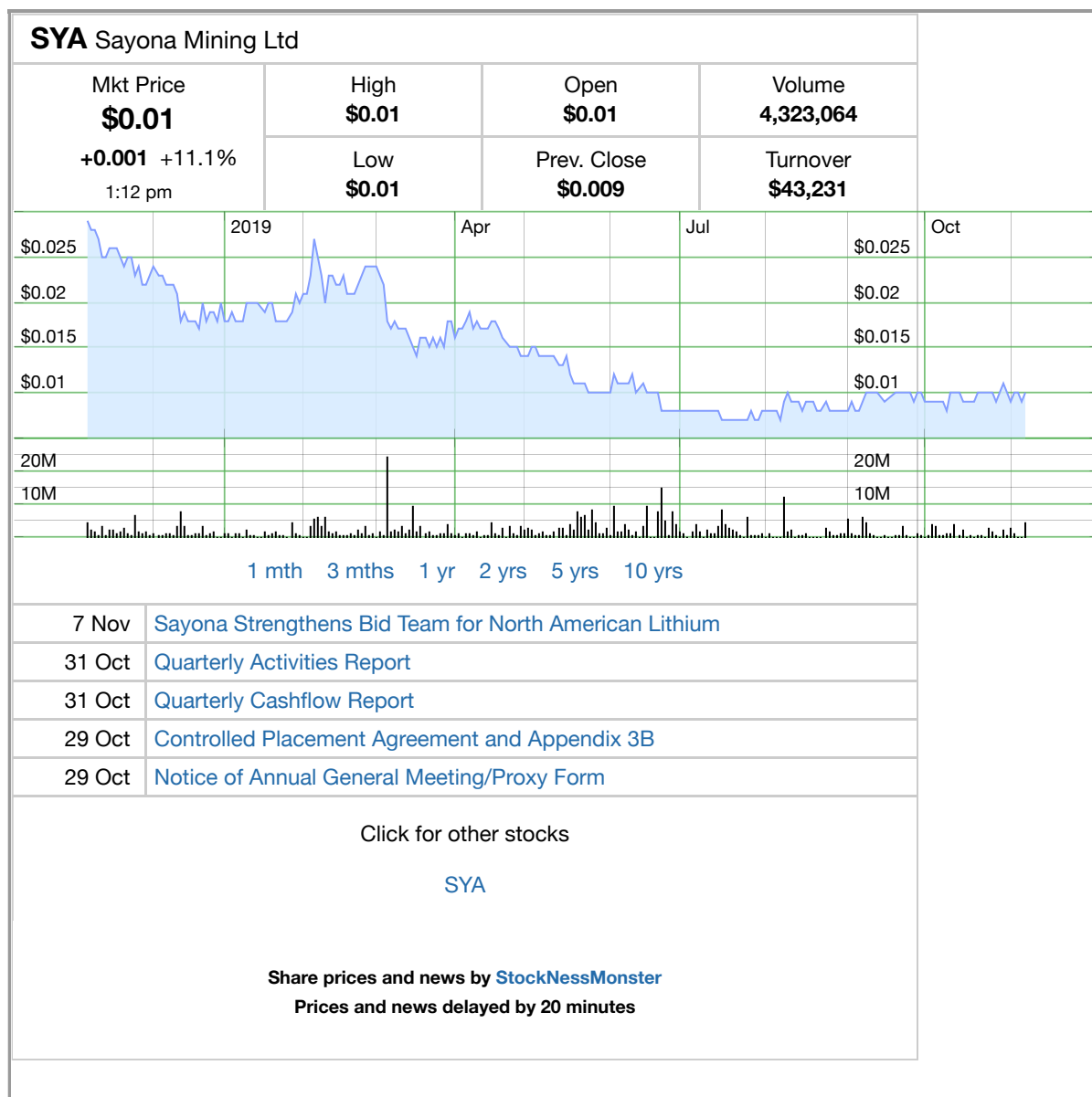
NAL itself managed to produce 114,000t of lithium concentrate in 2018, but low prices forced the company to halt production in February 2019.

Creditor protection was then obtained in May, and in September, the Quebec superior court announced it would accept bids for the company's assets. These must be lodged by January 21, 2020.

According to NAL's website, over \$US400m (\$581.7m) has been invested in this project to date.

Today, Sayona's bid team was bolstered by lithium-focused engineering firm Primero Group Americas, which joins WA producer **Altura Mining (ASX:AJM)**, engineers BBA and Hatch, financial advisers Jett Capital Advisors and PwC.

The stock was up about 11 per cent in morning trade.



Sayona managing director Brett Lynch says Primero's demonstrated experience could prove invaluable in turning around the NAL operation.

"Primero has shown at Altura's Pilgangoora mine and other projects they have the engineering excellence to ensure a successful operation, and that's exactly what is needed at NAL," Lynch says.

The world-class team supporting Sayona's bid for NAL now encompasses every aspect of a successful turnaround operation, Sayona says.

"With the added advantage of combining lithium to be produced from our emerging Authier lithium project, Sayona has all the ingredients in place to deliver positive outcomes for the people of Québec, enhancing the government's push to develop a complete lithium value chain in the province," Lynch says.

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