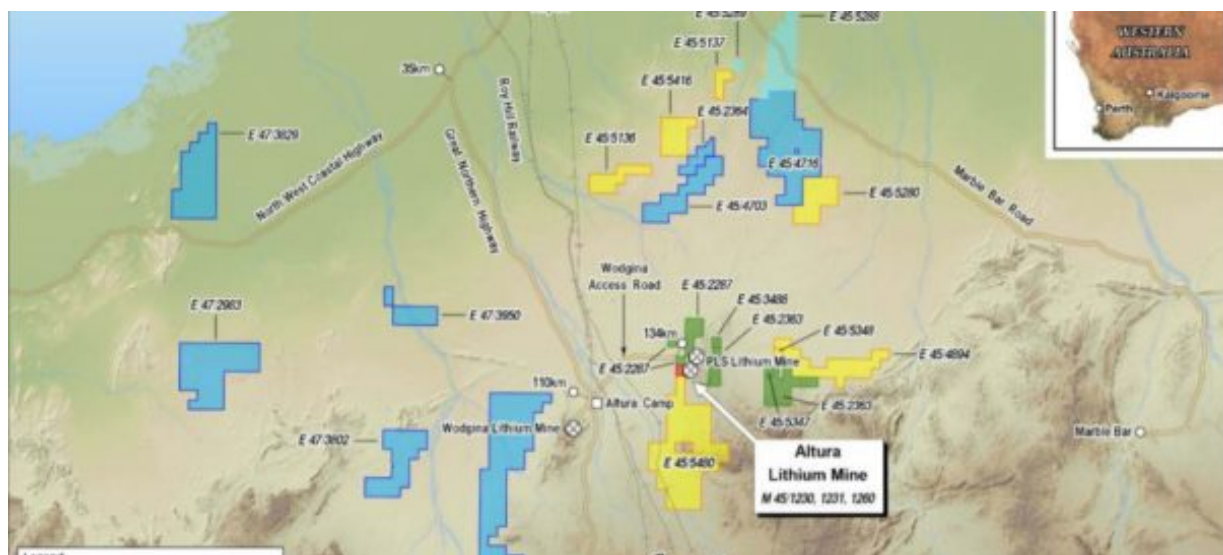


Altura, Sayona recommence search for next Pilbara lithium target

🕒 June 5, 2020

📰 News

👤 Salomae Haselgrove



Altura Mining has completed a strategic review of its Western Australian lithium agreement with Sayona Mining in the Pilbara region.

Image: Altura Mining.

As part of the agreement, Sayona and Altura have joined forces to explore tenements together and following the review, Sayona has retained tenements located close to the existing Altura lithium mine.

Some of the tenements within the agreement are being surrendered by Sayona but the key terms of the agreement are unchanged.

With this review complete, Altura is now positioned to refocus its search for new lithium targets and has begun mapping and sampling work at the Mallina, Deep Well, Tabba Tabba and Red Rock tenements.

Altura managing director James Brown said the proximity of the tenements to the established Altura mine will be an advantage to the company's long-term future should exploration be successful.

"We have been pleased by the developments made with Sayona in advancing the value of these exploration assets," Brown said. "(We) look forward to getting back in the field."

Sayona managing director Brett Lynch added that the review and refocus for the project had allowed the company time to focus on its resources and find the fastest pathway to shareholder returns.

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“We are delighted by the results of this review, which have revealed the highest potential value projects in our Western Australian exploration portfolio,” Lynch said.

“Working closely with our partner Altura Mining, we are determined to unlock value from these assets for the benefit of both parties.”

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