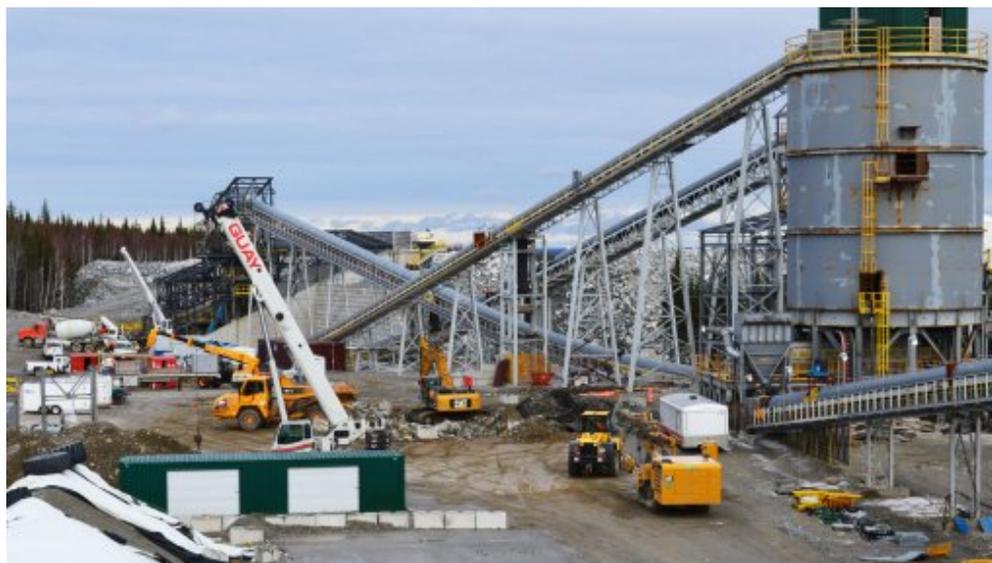


<https://www.miningweekly.com/article/nal-process-relaunched---sayona-2020-11-04>

## NAL process relaunched - Sayona

4TH NOVEMBER 2020 BY: ESMARIE IANNUCCI - CREAMER MEDIA SENIOR DEPUTY EDITOR: AUSTRALASIA



**P**ERTH

([miningweekly.com](https://www.miningweekly.com)) – ASX-listed Sayona Mining will have to resubmit its bid for North American Lithium (NAL) after Quebec’s Superior Court approved a request to extend the bidding process until January 22 next year.

The extension has resulted in the bidding process being relaunched, and would require all interested parties to resubmit bids.

NAL halted spodumene production at its mine in February last year. NAL in 2018 produced 114 000 t of spodumene against a nameplate capacity of 180 000 t. The operation also has the potential to produce battery-grade lithium carbonate with the necessary investment.

Sayona is hoping to combine lithium produced at its own Authier project with the lithium from the NAL project, facilitating improvements in plant performance and economics.

Sayona's Authier project, for its part, is expected to produce 87 400 t/y of spodumene over a mine life of 18 years, with the project expected to cost C\$83.6-million to develop.

Sayona on Wednesday said that the extension of the bidding process would allow time for the monitor to review and assess the resubmitted bids, for discussions between the monitor, secured creditors and bidders, and for the acceptance of one or more bids.

“A clear finishing line is now in site for the NAL bidding process. We welcome the opportunity to resubmit our bid, which offers the best potential for a successful turnaround at NAL that will create new jobs and investment and help facilitate Quebec's vision for a complete lithium-ion battery chain, from mining to manufacturing,” said Sayona MD **Brett Lynch**.

“We have continued to enhance our bid, working closely with our financial advisers including global investment banking advisory firm Evercore Group, while assessing opportunities to enhance NAL operations under an integrated mine plan.” ■■

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