



# ASX ANNOUNCEMENT



26 JUNE 2018

## AUTHIER LITHIUM PROJECT DEFINITIVE FEASIBILITY STUDY NEARING COMPLETION

**Sayona Mining Limited (ASX: SYA) ("Sayona" or the "Company")** is pleased to provide shareholders an update of activities at the Authier project in Quebec, Canada.

The Company's primary objective at Authier is to complete the studies and permitting required to commence the construction of the project. Authier is a near-term development project and cash-flow generation opportunity. The Company believes it will create significant share value-uplift potential for shareholders as the project is advanced towards development.

BBA is making excellent progress on the Definitive Feasibility ("DFS") which is expected to be completed in July. Capital and operating costs will be derived to a +/-10-15% level of accuracy. The new DFS will incorporate the new JORC Resource estimate and the results of the successful 5-tonne pilot metallurgy program. BBA have extensive experience in the Canadian mining industry and have been actively involved in Feasibility Studies for Quebec lithium projects including, Nemaska and the North American Lithium project.

All of the base-line environmental field studies have been completed. Permitting activities including social and first nation consultation are underway. On completion of the DFS and stakeholder consultations, the Company will lodge the final documentation required to apply for a Mining Lease. Subject to the outcomes of the permitting and financing, the Company envisages commencing construction in early 2019 and first production in 2020.

With DFS nearing completion, the Company is actively engaging with a number of potential production off-takers. Strong interest has been received from Chinese concentrate converters interested in purchasing Authier concentrates or value-adding in country. The Company will be undertaking a marketing roadshow in July to present the outcomes of the DFS and to secure binding off-take contracts for the Authier production.

In addition, the Company is engaged with a number of parties interested in financing the Authier project. Potential financing strategies include royalties, concentrate pre-sales and convertible notes. The objective of the financing strategy is to minimise dilution to shareholders.

We believe completion of the DFS will be a transformative event for Sayona as it evolves to the development-stage at Authier. The Company is well funded, which enables it to complete permitting activities and move into the Engineering, Procurement, Construction and Management phases.

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Sayona Mining Limited is an Australian-based, 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. Sayona's primary objective is developing the Authier lithium project in Quebec, Canada. Authier is an advanced, development project, construction forecast to commence in early 2019 and first concentrate production in 2020.

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