

7 June 2021

## **SAYONA EMBARKS ON NEXT PHASE OF PILBARA GOLD EXPLORATION**

### **Highlights**

- **Sayona to invest A\$2M in Western Australia gold exploration, in ramp up in search for Hemi-style gold mineralisation**
- **Work includes drill testing of discrete magnetic anomalies at Mt Dove and Deep Well projects, which display characteristics of hi-Mg diorite intrusions host to gold mineralisation.**

**Sayona Mining Limited (ASX:SYA; OTC:DMNXF)** is ramping up its Western Australian gold exploration, with the Company committing to a A\$2 million budget for calendar 2021.

Recent success in identifying 16 new target anomalies during April's airborne magnetic surveying (refer ASX release 12 May 2021) has encouraged the increased exploration activity. Budgeted work is focused on testing anomalies and building the geological knowledge and potential in the search for hi-Mg diorite intrusions, host to De Grey Mining's nearby Hemi gold discovery.

Specifically, the following exploration activities are planned:

- **Mt Dove Project:** located 10km south-west of Hemi; commence 3,500m aircore/RC drill testing of five magnetic features, structural targets and test for bedrock gold anomalism;
- **Deep Well Project:** located 8km northwest of Mallina resource (307,000oz Au, De Grey Mining); commence 3,200m aircore/RC drill testing of 11 magnetic anomalies with Hemi-style characteristics and six stocks of the Portree intrusive complex within the tenement area;
- **Tabba Tabba Project:** located 30km north-east of Hemi; first geophysical surveying, geological studies, geochemistry and provisional aircore drilling, testing for hi-Mg diorites on structural corridors paralleling the Tabba Tabba shear zone;
- **Wodgina and other areas:** geophysical surveying to advance geological and drill targeting.

Sayona's Managing Director, Brett Lynch commented: *"Sayona is keen to advance its Australian gold business and this investment in exploration is a clear demonstration of our confidence in our projects' potential.*

*"Our Pilbara gold projects all lie within a 10-50 km radius and encircle the expanding Hemi, which is shaping up to be a large footprint, world-scale deposit. With our recent efforts to identify drill targets, we look forward to*

*advancing this exploration activity and unlocking further value for shareholders, in addition to our flagship lithium projects in Canada.”*

Sayona’s WA gold projects are shown in Figure 1 below:

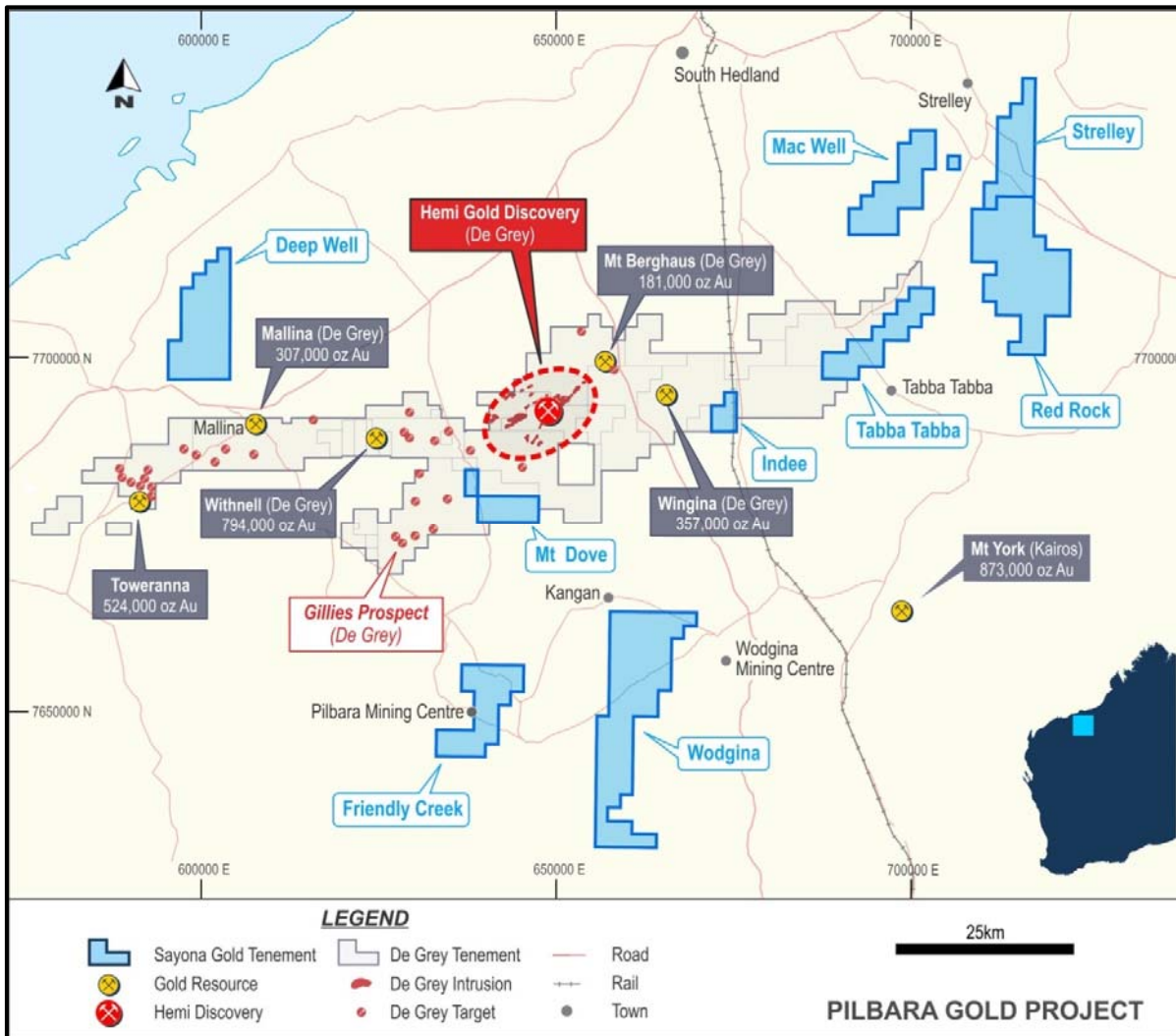


Figure 1: Sayona’s Pilbara gold projects

The budgeted exploration for the remainder of calendar 2021 includes drill testing of airborne magnetic anomalies at the Mt Dove and Deep Well Projects on the completion of statutory requirements and heritage clearance. Additionally, regional programs are underway to advance identification of geology, structures and prospective intrusions for the drill ready exploration phase.

The Company’s recent earn-In agreement with Altura Mining Limited over its West Australian lithium projects (refer ASX release 2 June 2021) has allowed Sayona to focus on its gold projects in Australia, while still benefitting from the potential upside of any lithium discoveries by Altura.

Mr Lynch added: *“Sayona is in a unique position to drive increased shareholder value, with interests in both lithium and gold – two of the most exciting mineral commodities globally.*

*“We now plan to accelerate the exploration and development of our gold leases to establish a significant gold portfolio in Western Australia, following in the footsteps of the development of our lithium assets in Québec, where we are set to become a world-scale producer.*

*“This will provide our investors with exposure to the accelerating EV revolution globally together with the counter-cyclical benefits of gold, with our assets located in world-class mining districts and stable investment jurisdictions. These are exciting times for Sayona and we look forward to advancing these assets as quickly as possible for the benefit of all stakeholders.”*

This announcement is authorised by Sayona’s Board of Directors.

For more information, please contact:

**Brett Lynch**

Managing Director

Email: [info@sayonamining.com.au](mailto:info@sayonamining.com.au)

For media queries, please contact:

**Anthony Fensom**

Republic PR

Ph: +61 (0)407 112 623

Email: [anthony@republicpr.com.au](mailto:anthony@republicpr.com.au)

### **About Sayona Mining**

Sayona Mining Limited is an emerging lithium miner (ASX:SYA; OTC:DMNXF), with projects in Québec, Canada and Western Australia. In Québec, Sayona’s assets comprise the Authier Lithium Project and its emerging Tansim Lithium Project, supported by a strategic partnership with American lithium developer Piedmont Lithium Limited (ASX:PLL; Nasdaq:PLL). The Company is also advancing a joint bid with Piedmont for North American Lithium.

In Western Australia, the Company holds a large tenement portfolio in the Pilbara region prospective for gold and lithium. Sayona is exploring for Hemi-style gold targets in the world-class Pilbara region, while its lithium projects are subject to an earn-in agreement with Altura Mining Limited.

For more information, please visit us at [www.sayonamining.com.au](http://www.sayonamining.com.au)

### **Reference to Previous ASX Releases**

This report refers to the following previous ASX releases:

- 2 June 2021: Drilling underway at Authier Project; WA lithium earn-in
- 12 May 2021: Magnetic drill targets identified at Pilbara Gold Projects
- 29 April 2021: March 2021 Quarterly Activities Report
- 6 April 2021: Sayona advances exploration activity in Canada and Australia
- 3 February 2021: Sayona invests in WA exploration assets
- 7 December 2020: Gold exploration to commence over Pilbara projects.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and all material assumptions and technical parameters continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcements.