

16 March 2023

1,200 TONNES SALEABLE LITHIUM CONCENTRATE PRODUCED AT NAL

Highlights

- **First saleable (commercial grade) spodumene (lithium) concentrate produced at North American Lithium (NAL) operation in Québec, Canada**
- **Approximately 1,200 tonnes produced including SC6 (6% lithium grade), demonstrating ability to produce commercial concentrate in new milestone for NAL restart**
- **Sayona on track to become North America's leading hard rock lithium producer, contributing to Québec's electrification drive amid continuing battery/EV investment surge.**

Emerging lithium producer Sayona Mining Limited (ASX:SYA; OTCQB:SYAXF) has achieved a new milestone with the successful production of the first saleable spodumene (lithium) concentrate at its flagship North American Lithium (NAL) operation in Québec, Canada.

Commissioning activities continue to progress, with approximately 1,200 tonnes of lithium concentrate produced, including SC6 (6% lithium grade). This demonstrates Sayona's ability to produce a commercial concentrate, following the recent successful production of the first lithium concentrate (refer ASX release 8 March 2023).

NAL's restart continues to proceed on schedule and within budget, with the first lithium shipment expected to occur in July 2023. Sayona is targeting total production between 85,000 tonnes and 115,000t during the first half of fiscal 2024 (refer ASX release 17 February 2023).

Engineering is now progressing on the next sub-project, the Crushed Ore Storage Dome, with close expediting of engineering deliverables implemented.

Sayona's Managing Director, Brett Lynch said the production of NAL's first saleable concentrate was a major milestone for the operation's restart, reflecting the improvements made to enhance production.

“Congratulations to the whole team at NAL for delivering yet another milestone on time and within budget. Having witnessed first-hand the operation’s restart I can only express admiration for this achievement, which demonstrates we have the experience and expertise to run a successful operation,” Mr Lynch said.

“As the electrification revolution continues, Québec is in pole position thanks to its sustainable hydropower, leading infrastructure and proximity to market. For Sayona, the opportunity is only getting bigger and we are proud to play our part as North America’s emerging leading hard rock lithium producer.”

Sayona has also furthered its engagement both with the community and investors, including attending the recent Prospectors & Developers Association of Canada (PDAC) conference in Toronto. Canada’s role in the EV revolution is accelerating, with Europe’s largest automaker, Volkswagen, recently announcing plans to build an EV manufacturing facility in Ontario.

The NAL operation will represent the most significant source of hard rock lithium production in North America, boosting Québec’s plans for the development of a local battery sector, from mining to manufacturing.



Sayona has successfully produced high quality spodumene concentrate (SC6)

This announcement continues Sayona’s regular, twice monthly updates on the NAL restart.

Sayona has also announced plans for further drilling both at NAL and Jourdan Resources' adjacent Vallée Lithium Project (earn-in claims). More than 50,000 metres of drilling are planned, likely one of Québec's largest drilling programs this year (refer ASX release 8 March 2023). These plans have been supported by a recent successful C\$50 million flow-through-shares raising (refer ASX release 7 March 2023).



Sayona cuts the ribbon on NAL at the PDAC convention – left to right: Sébastien Lemire, Member of Parliament for Abitibi-Témiscamingue, Québec; Sayona's Québec CEO Guy Belleau; Maité Blanchette Vézina, Minister of Natural Resources and Forests, Québec; Sayona's Managing Director Brett Lynch, and Executive Vice President & Chief Sustainability Officer Cindy Valence

Issued on behalf of the Board.

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About Sayona Mining

Sayona Mining Limited is an emerging lithium producer (ASX:SYA; OTCQB:SYAXF), with projects in Québec, Canada and Western Australia.

In Québec, Sayona's assets comprise North American Lithium together with the Authier Lithium Project and its emerging Tansim Lithium Project, supported by a strategic partnership with American lithium developer Piedmont Lithium Inc. (Nasdaq:PLL; ASX:PLL). The Company also holds a 60% stake in the Moblan Lithium Project in northern Québec.

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 a joint venture with Morella Corporation (ASX:1MC).

For more information, please visit us at www.sayonamining.com.au

References to Previous ASX Releases

- First lithium concentrate produced at NAL – 8 March 2023
- C\$50M raising to advance Québec lithium projects -7 March 2023
- Presentation to BMO Global Metals, Mining and Critical Minerals Conference – 1 March 2023
- New NAL milestone with successful process plant start-up – 27 February 2023
- NAL restart on track and on budget – 17 February 2023
- Quarterly Activities Report – 31 January 2023

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.