

Lucas Dow appointed as Managing Director and Chief Executive Officer

North American lithium producer Sayona Mining Limited ("Sayona") (ASX:SYA; OTCQB:SYAXF) is pleased to announce that Mr Lucas Dow has been appointed to the role of Managing Director and Chief Executive Officer (MD & CEO) effective 3 July 2024.

Lucas first joined the Board as a Non-Executive Director on 14 February 2024 and will now assume the MD & CEO role with a hand over from Interim CEO, James Brown. It is expected James will remain as an Executive Director until 31 January 2025 to facilitate the hand over and business continuity after which he will return to a Non-Executive Director role.

Lucas is a highly experienced mining executive with a proven track record of outstanding performance across a diverse range of businesses, commodities and geographies, skills which will facilitate Sayona's next stage of growth as a leading North American lithium producer.

Lucas has led resources organisations at the Chief Executive Officer level and held executive and Non-Executive Director roles in both listed and unlisted entities. As a mining engineer with extensive hands-on operational experience in both the mining resources and the renewable energy sector, he is well versed in global resource trends and growth markets.

Commenting on the appointment, Lucas said: *"I am thrilled to lead a company with such outstanding potential. Sayona is fortunate to have multiple emerging tier one assets including North American Lithium (NAL) and Moblan which will underpin the success of the business into the future.*

"I would like to thank and acknowledge James for his significant efforts as Interim CEO over the last ten months where he has overseen the very successful ramp up of NAL. The operation is now delivering industry leading results for plant utilisation and recovery both of which are a testament to the commitment and leadership of James and the operational team in Quebec."

Sayona's Interim CEO, James Brown said, *"The Board is pleased to appoint Lucas as the MD & CEO to lead Sayona through the next stages of the Company's development. We are fortunate to have secured someone with such extensive technical and corporate experience.*

"I am confident that under Lucas' leadership, Sayona will further enhance its market position with a dynamic future and a steadfast commitment to excellence in the lithium sector.

"I would also like to take the opportunity to thank our President Canada Sylvain Collard and the entire Sayona team in Quebec and Australia for their unwavering support and commitment throughout my time as Interim CEO."

Details of the MD & CEO key employment terms are summarised at the end of this release, as well as revised key employment terms for the former Interim CEO who transitions into the new role of Executive Director.

Appointment of President and Chief Operating Officer (COO) of Canada

Sylvain Collard has been appointed to the role of President and COO of the Canada operations after joining Sayona in October 2022. Sylvain is responsible for the Company's projects in the Abitibi-Témiscamingue hub including NAL operations, and Eeyou Istchee James Bay hub in northern Québec, including exploration and development of the Moblan Lithium Project.

Sylvain is a specialist in mine project management, continuous process improvement and has extensive experience in operations management for both open pit and underground mines.

During his career, Sylvain has worked on several IAMGOLD mining projects, notably as manager of a major capital project at the Essakane mine in Burkina Faso, where 3,500 workers were under his direction. He has also managed copper and gold mines and projects in Québec, Ontario and the United States.

Interim CEO, James Brown said, *"Sylvain's appointment as President and COO of our Canadian operations underscores his strong leadership and deep operational insight since joining Sayona in 2022.*

"With extensive experience in mine project management and operations across diverse environments, including significant roles at IAMGOLD and various mining projects in Canada and abroad, Sylvain is ideally positioned to lead our strategic initiatives in Québec and drive continued growth and excellence."

Issued on behalf of the Board.

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About Sayona Mining

Sayona Mining Limited is a North American 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 the Tansim Lithium Project, supported by a strategic partnership with American lithium developer Piedmont Lithium Inc. Sayona 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 include Company-owned leases and those subject to a joint venture with Morella Corporation.

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

Key Employment Terms

A summary of the key terms of Mr Dow's employment is set out below:

Position	Managing Director & Chief Executive Officer of Sayona Mining Limited
Commencement Date	3 July 2024
Term	No fixed term
Fixed Annual Remuneration (FAR)	A\$700,000 (excluding of employer superannuation contributions)
Short-Term Incentive (STI)	Mr Dow will be eligible to participate annually in a STI Plan, with a target opportunity of 70% of FAR, depending on the satisfaction of performance measured against key performance indicators. Details of the STI terms will be provided in the Notice of Meeting for the 2024 Annual General Meeting.
Long-Term Incentive (LTI)	Mr Dow will be eligible to participate annually in a LTI Plan with the ability to earn up to 130% of FAR. Details of the LTI terms will be provided in the Notice of Meeting for the 2024 Annual General Meeting.
Notice Period and Termination provisions	Mr Dow may resign at any time by providing 6 months' notice. The Company may terminate Mr Dow's employment by providing 6 months notice, or in some circumstances, such as serious misconduct, without notice. If the Company terminates Mr Dow's employment, the Company may, at its discretion, elect to pay him an amount in lieu of notice for any portion of the relevant notice period not worked.

A summary of the revised key terms of Mr Brown's employment is set out below:

Position	Executive Director of Sayona Mining Limited
Commencement Date	3 July 2024
Term	From commencement date until 31 January 2025
Fixed Annual Remuneration (FAR)	A\$240,000 (excluding of employer superannuation contributions)
Short-Term Incentive (STI)	Nil
Long-Term Incentive (LTI)	Nil
Notice Period and Termination provisions	<p>Mr Brown may resign at any time by providing 3 months' notice.</p> <p>The Company may terminate Mr Brown's employment by providing 3 months notice, or in some circumstances, such as serious misconduct, without notice.</p> <p>If the Company terminates Mr Brown's employment, the Company may, at its discretion, elect to pay him an amount in lieu of notice for any portion of the relevant notice period not worked.</p>

Key experience profile for Lucas Dow

2023 - Current	<p>Non Executive Director <i>Bravus Mining & Resources (Australia)</i></p> <ul style="list-style-type: none"> – Execution of Board governance and director’s duties in accordance with established Board governance framework
2018 – 2022	<p>CEO Adani Australia / Country Head, Non Executive Director – Adani Mining and CEO Adani Mining Adani Australia (Australia) – Renewables, Infrastructure and Thermal Coal</p> <ul style="list-style-type: none"> – Leadership and operation of multi-disciplinary business units: renewable energy business (65MW), port operation (40Mtpa), coal mining business (10Mtpa) and rail haulage business – Project delivery and operation of greenfield coal mine (10Mtpa) and rail project (200km) from concept into operational phase
Nov 2019 – Mar 2020	<p>Non Executive Director <i>Metro Mining (Australia - ASX listed) - Bauxite</i></p> <ul style="list-style-type: none"> – Independent director and member of the remuneration and nomination committee for an Australian bauxite operation
2017 - 2018	<p>Vice President Operations and Director Illawarra Coal <i>South32 Illawarra Coal (Australia) – Metallurgical Coal</i></p> <ul style="list-style-type: none"> – Engaged following government regulator suspending underground operations at Appin – Led and undertook extensive technical reviews and assessments, remediation works combined with a cultural program to safely lead the restart of underground operations and production
2015 – 2017	<p>Director <i>Dow Advisory & Consulting (Australia, South Africa, Peru and Chile) – Copper, Manganese, Coal, Tin</i></p> <ul style="list-style-type: none"> – Various technical and transformation projects (i.e. processing debottlenecking, logistics throughput, trade-off studies, organisational design and transformation programs)
2013 – 2015	<p>Chief Executive Officer (CEO and Asset President) <i>BHP Mitsubishi Alliance (Australia) – Metallurgical and thermal coal</i></p> <ul style="list-style-type: none"> – Leadership and operation of integrated open cut and underground coal operations inclusive of logistics chain (+60Mtpa) – Successful commissioning of two greenfield mines
2011 – 2013	<p>Head of Group Health, Safety, Environment and Community and Executive Director of BHP UK Charity <i>BHP Head Office (Australia, United Kingdom)</i></p> <ul style="list-style-type: none"> – Establishment of global group HSEC performance standards and led a group of technical experts to develop such performance standards – Sustainability committee operation, board briefings and engagement on HSEC
2009 – 2011	<p>President BHP Billiton Pampa Norte and Company Director <i>BHP Base Metals (Chile and Australia) – Copper, Silver, Lead and Zinc</i></p> <ul style="list-style-type: none"> – Integration and establishment of Cerro Colorado and Spence copper operations into a single business unit
2009 – 2009	<p>General Manager Spence and Director Minera Spence <i>BHP Base Metals (Chile) – Copper</i></p> <ul style="list-style-type: none"> – Transition from project into full operational phase – Metallurgical and processing debottlenecking
2008 – 2009	<p>Vice President Technical Services Base Metals and Antamina Asset Leader and Director <i>BHP Base Metals (USA, Chile and Peru) – Copper, Molybdenum, Zinc and Silver</i></p> <ul style="list-style-type: none"> – Led technical services team for BHP base metals group including disciplines such as mine planning, metallurgy, technology, mine rehabilitation
2003-2008	<p>General Manager and Production & Logistics Manager <i>Samancor Manganese (Australia) - Manganese</i></p> <ul style="list-style-type: none"> – Expanded production output through debottlenecking of processing and mining operations – Extensive engagement with Traditional Owners including royalty agreement negotiations
1998 - 2003	<p>Various operational and engineering roles <i>BHP & New Hope Coal (Australia and Indonesia)</i></p>