

ASX ANNOUNCEMENT

ASX: **SYA**

11 March 2021

SAYONA EXPANDS TANSIM PROJECT AS LITHIUM DEMAND ACCELERATES

Highlights

- Sayona expands Tansim Lithium Project, Québec following acquisition of 90 additional claims, increasing project size to 15,907 ha, a 44% increase in lithium acreage
- Ex-North American Lithium (NAL) COO Yves Desrosiers appointed director of Authier Lithium Project, including responsibility for the 'BAPE' process, as Sayona Québec advances project approvals.

Emerging lithium miner Sayona Mining Limited (ASX:SYA; OTC:DMNXF) continues to advance its Québec lithium projects, acquiring an additional 90 claims surrounding the emerging Tansim Lithium Project amid accelerating demand for the key battery metal.

Located 82 kilometres south-west of the Company's flagship Authier Lithium Project, the Tansim project now encompasses 275 claims spanning 15,907 ha of prospective lithium acreage, up 44% on the previous holding. A drilling program set to commence comprising 26 drill holes for 4,200m aims to expand the lithium mineralisation following previous diamond core drilling and complete a JORC-compliant resource estimate (refer ASX release 26 January 2021).

Drilling conducted in 2019 comprising 11 holes for 1,129m resulted in an Exploration Target (refer note below) for the Viau-Dallaire prospect of between 5 million and 25 million tonnes, at an estimated grade of 1.2 – 1.3% Li₂O (refer ASX release 19 November 2019).

Note: The potential quantity and grade of the Exploration Target is conceptual in nature and is therefore an approximation. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Meanwhile, Sayona Québec has expanded its management team with the appointment of highly experienced mining executive Yves Desrosiers, P.Eng as director of the Authier Lithium Project.

Mr Desrosiers will be responsible for advancing the necessary approvals for the project, including managing the *Bureau d'audiences publiques sur l'environnement* (BAPE) public hearings and ensuring Sayona earns a social licence to operate.

His recent experience includes Vice President of Mining Operations for BlackRock Metals from 2018, together with serving as COO and General Manager at NAL (currently subject to a bid from Sayona) and various managerial roles at Nyrstar Langlois Mine, Quebec Lithium, ArcelorMittal and others. He has worked for nearly 20 years in the Abitibi-Témiscamingue region, home to Sayona's lithium projects, and has made an active contribution to the community.

Commenting on his appointment, Sayona Québec CEO Guy Laliberté said: *"Sayona Québec is delighted to have Yves onboard as part of the team. His expertise will be crucial in ensuring a successful outcome from the BAPE process for our Authier project, while his former senior position at NAL strengthens our already world-class bid advisory team."*

"We are now in an excellent position to advance from exploration to development and ultimately downstream processing. Abitibi-Témiscamingue and all of Québec are counting on the lithium industry to lead us into an electrified future."

Concerning Authier's EIS, Sayona has received further feedback from Québec's Ministry of the Environment and the Fight against Climate Change (MELCC). The follow-up questions cover such areas as road access, flora and fauna and air quality, as per normal for a project of this nature.

Yanick Plourde, biologist and Sayona Québec's Environment Director commented: *"These follow-up and shorter set of questions are part of the normal process provided for by the Environment Quality Act and under the responsibility of the MELCC. All mining projects in Québec to date have involved at least two rounds of questions before their environmental impact statement has been considered admissible."*

"Sayona has already mandated several expert firms to produce the appropriate answers as soon as possible. The approval process for Authier remains on track and we look forward to progressing this towards a favourable conclusion."

Sayona anticipates the next series of BAPE public hearings will be held during Québec's autumn, with regulatory approval expected by year-end.

The Company has also received notification from Raymond Chabot Inc, the monitor (administrator) of NAL, that the bidding process has been extended to 6 April 2021 to allow for revised bids, with such bids remaining open to acceptance through to 28 April 2021.

Sayona's Managing Director, Brett Lynch commented: *"We can clearly see the finishing line ahead for NAL. Sayona remains confident our bid offers the best prospects for delivering a successful turnaround, based on our unique competitive advantages and backed by our strategic partnership with Piedmont Lithium. While the NAL process finalises, our acquisition of additional acreage at Tansim will significantly expand our lithium hub in the Abitibi region as we progress towards becoming a world-scale producer."*

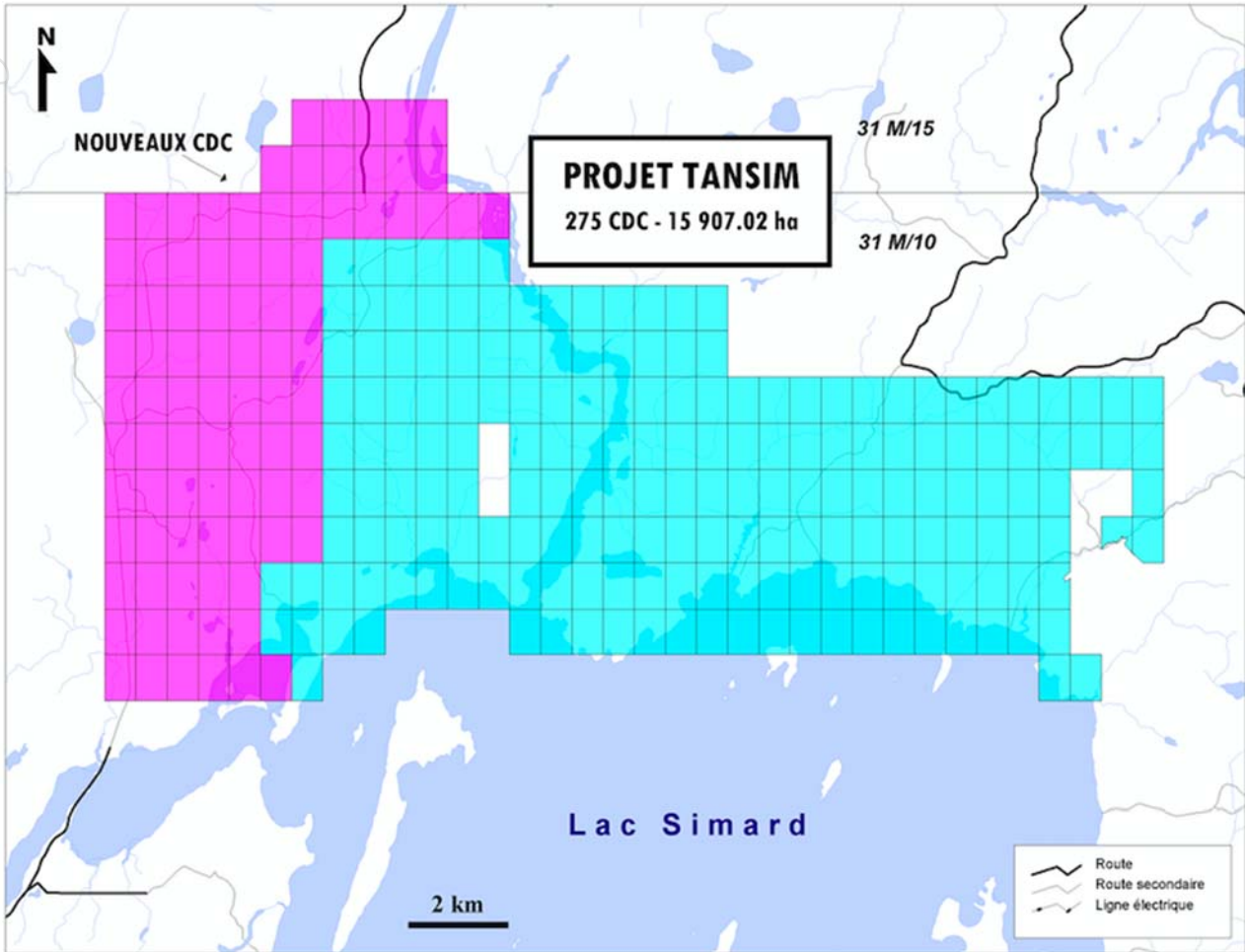


Figure 1: Tansim Lithium Project, with newly acquired claims in pink

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

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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 is progressing a bid for the North American Lithium mine with the backing of a world-class advisory team, while advancing its flagship Authier Lithium Project and its emerging Tansim Project, supported by a strategic partnership with **Piedmont Lithium Limited (ASX:PLL; Nasdaq:PLL)**.

In Western Australia, the Company holds a large tenement portfolio in the Pilbara region prospective for gold and lithium.

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

COMPETENT PERSON STATEMENT

The information in this report that relates to Exploration Results is based on information compiled by Dr Gustavo Delendatti, a member of the Australian Institute of Geoscientists. Dr Delendatti is an independent consultant, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which it is undertaking to qualify as a Competent Person as defined in the JORC Code (2012 Edition) of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves."

Dr Delendatti was responsible for the design and conduct of this exploration drilling campaign, supervised the preparation of the technical information in this release and has relevant experience and competence of the subject matter. Dr Delendatti, as competent person for this announcement, has consented to the inclusion of the information in the form and context in which it appears herein.