



ASX ANNOUNCEMENT



16 MARCH 2017

OPTION TO ACQUIRE EASTERN TENEMENT ALONG STRIKE FROM AUTHIER

Sayona Mining Limited (ASX: SYA) ("Sayona" or the "Company") is pleased to announce it has signed an Option-to-Purchase agreement to acquire a tenement along strike to the east from the Authier deposit.

The eastern tenement is strategically important and straddles the eastern extension of the Authier deposit (see Figure 1). The Company plans on drilling the optioned tenement during the current Phase 2 drilling program.

The option to acquire a 100% interest in tenement CDC 2187652 is exercisable anytime during the next five years, by making payments including, CAD\$25,000 on signing, CAD\$5,000 on each anniversary between year two and five, and CAD\$75,000 on exercise of the option.

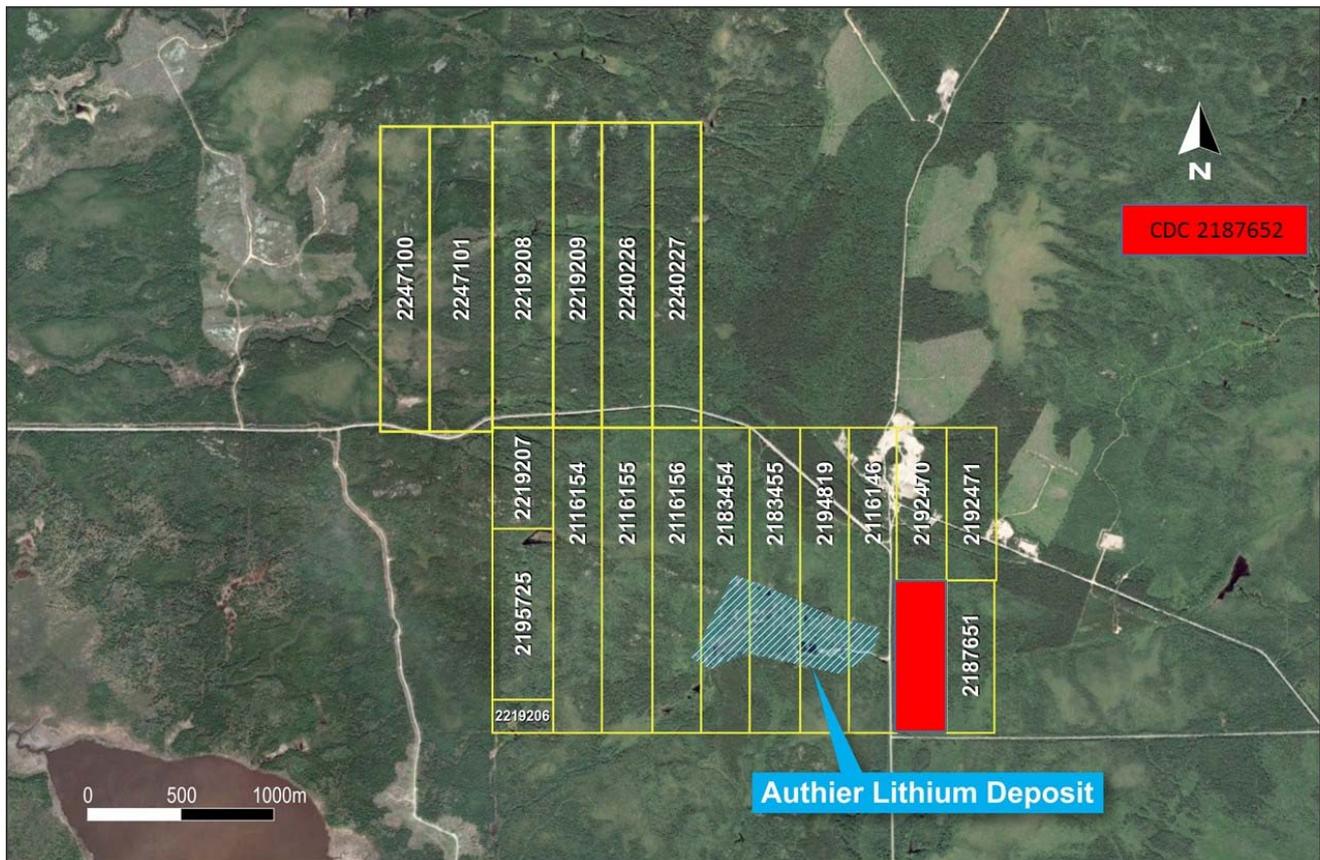


Figure 1: Authier tenure outlining the location of the optioned tenement

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Sayona Mining Limited is an Australian, 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.

The Company's primary focus is the development of the advanced stage Authier lithium project in Quebec, Canada. Authier mineralisation is hosted in a spodumene-bearing pegmatite intrusion with more than 18,000 metres of drilling in 139 holes.

The Authier JORC (2012) compliant Mineral Resource estimate is tabulated below at a 0.5% Li₂O cut-off grade.

Table 1 – Authier JORC Mineral Resources Estimate (0.5% Li₂O cut-off grade)			
Category	Million Tonnes	Grades Li₂O	Contained Li₂O
Measured	4.72	1.03%	48,519
Indicated	7.13	1.10%	78,280
Inferred	1.90	1.05%	19,901
Total	13.74	1.07%	146,700

Authier is amenable to simple open-cut mining and processing methods, and is situated in close proximity to development infrastructure. The Company is currently completing a 4,000 metre drilling program aimed at expanding the size of the Authier resource.

In addition, the Company controls a portfolio of lithium and graphite exploration projects in Western Australia.

Please visit us as at www.sayonamining.com.au

Reference to Previous ASX Releases

This presentation refers to the following previous ASX releases:

- “Authier Expanded JORC Mineral Resource”, 17 November 2016

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.