



# ASX ANNOUNCEMENT



8 NOVEMBER 2017

## PERMITS LODGED FOR A NEW PHASE OF DRILLING AT AUTHIER

- Permits for up to 3,000 metres of new drilling lodged
- Drill core will primarily be used for collecting a large sample for a pilot metallurgy program. Data will be used for Definitive Feasibility Study
- Some additional drilling will be used for geotechnical, infill and expansion purposes
- Drilling and pilot metallurgy last major work programs prior to completion of the Definitive Feasibility Study in early 2018

Sayona Mining Limited (ASX: SYA) ("Sayona" or the "Company") is pleased to announce it has lodged the drilling permits for the Phase 3 resource expansion drilling program at the Authier lithium project, Quebec.

The Company is planning a diamond drilling program of up to 3,000 metres commencing in early November. The objectives of the drilling, include:

- Collecting up to 5 tonnes of drill core for a pilot metallurgical testing program. The pilot program data will be used for inputs into the process plant design in the Definitive Feasibility Study ("DFS");
- Infill definition drilling within the main resource zone (Infill zone on Figure 1) where the mineralisation is not well defined and is currently treated as waste. This has the potential to reduce the waste to ore ratio;
- Potential expansion of the northern pegmatite zone which intersected 7m @ 1.36% Li<sub>2</sub>O from 15 metres in the last drilling program; and
- Completion of geotechnical drilling. This will enable finalisation of the pit wall slopes for the DFS.

The drilling and pilot metallurgy programs will be the last major work programs before completion of the DFS in early 2018.

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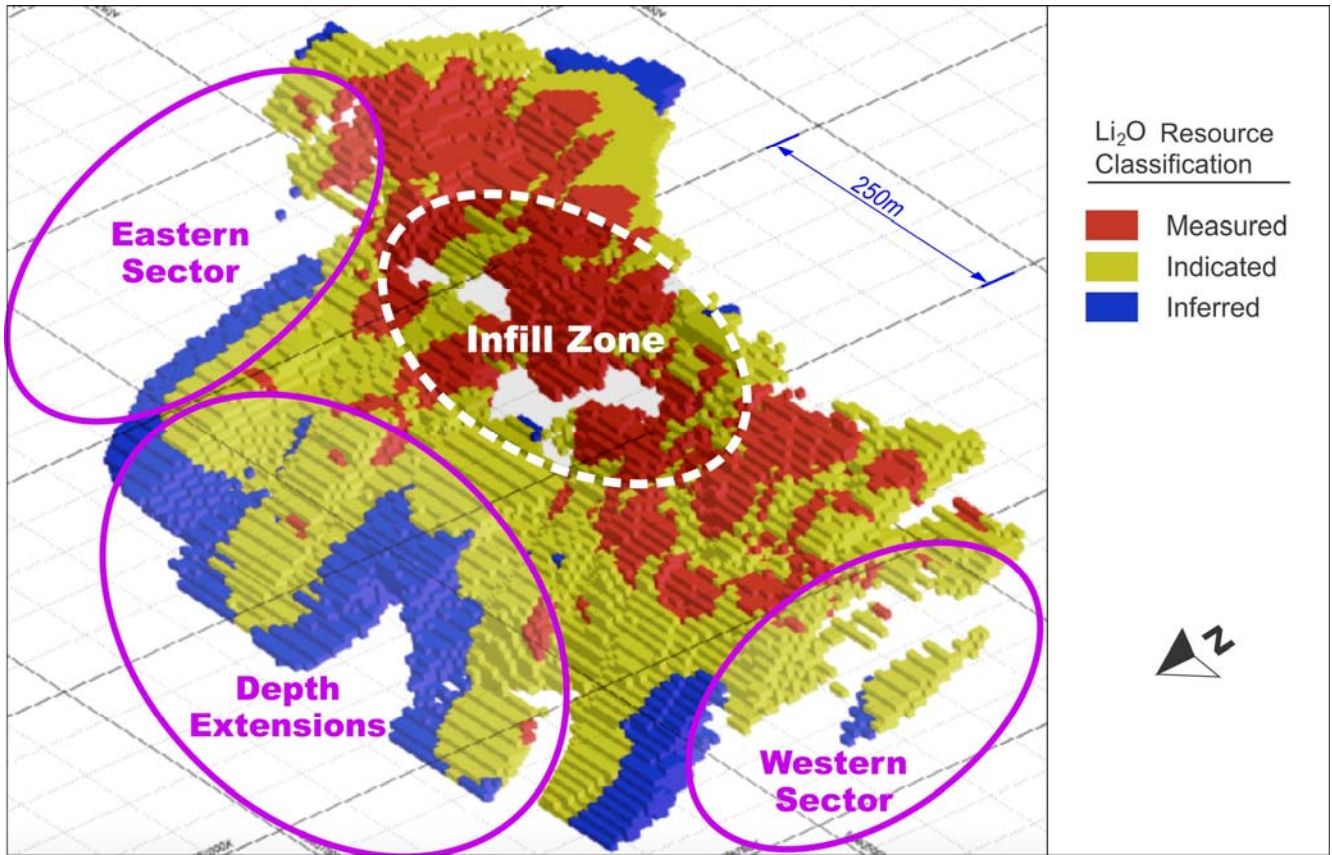
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- **Figure 1:** Main target zones within the main resource area for the 2017 drilling program

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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 22,000 metres of drilling in 139 holes.

The Authier JORC (2012) compliant Ore Reserve and Mineral Resource estimates are tabulated below at a 0.45% Li<sub>2</sub>O cut-off grade.

Authier JORC Ore Reserve Estimate (0.45% Li <sub>2</sub> O cut-off grade)			
Category	Tonnes (Mt)	Grades (%Li <sub>2</sub> O)	Contained Li <sub>2</sub> O
Proven Reserve	4.9	0.97%	47,821
Probable Reserve	5.3	1.06%	55,904
<b>Total Reserves</b>	<b>10.2</b>	<b>1.02%</b>	<b>103,725</b>

Note: The Ore Reserve is based on the February 2017 Mineral Resource estimate and February 2017 Feasibility Study

Authier JORC Mineral Resources Estimate (0.45% Li <sub>2</sub> O cut-off grade)			
Category	Tonnes (Mt)	Grades (% Li <sub>2</sub> O)	Contained Li <sub>2</sub> O
Measured	5.62	1.01%	56,762
Indicated	9.57	1.03%	98,571
Inferred	2.21	0.99%	21,879
<b>Total Resources</b>	<b>17.4</b>	<b>1.02%</b>	<b>177,212</b>

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 an updated Pre-feasibility Study, due for completion in 3Q2017, prior to the commencement of a Definitive Feasibility Study which is planned to be completed in early 2018.

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

#### Reference to Previous ASX Releases

This document refers to the following previous ASX releases:

- "Expanded Authier JORC Resource", 14 June 2017
- Authier maiden JORC Ore Reserve estimate, 17 February 2017
- Authier Pre-Feasibility Study" 17 February 2017

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.