

# ASX ANNOUNCEMENT

ASX: **SYA**

**10 February 2023**

## INVESTOR PRESENTATION

Attached is an investor presentation to be presented by Finance Manager, Dougal Elder at the ShareCafe Small Cap "Hidden Gems" Webinar today.

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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). 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 are subject to an earn-in agreement with Morella Corporation (ASX:1MC).

For more information, please visit us at [www.sayonamining.com.au](http://www.sayonamining.com.au)



# North America's next lithium producer.

Investor Presentation  
February 2023

Dougal Elder  
Finance Manager



ASX:SYA | OTCQB:SYAXF

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# Important Information and Disclaimer

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## Important Information and Disclaimer

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### This presentation refers to the following previous ASX releases:

- Quarterly Activities/Appendix 5B Cashflow Report – 31 January 2023
- New NAL milestone with successful ore crushing trial – 31 January 2023
- NAL restart accelerates towards target – 16 January 2023
- Northern lithium hub expands in major acquisition – 17 November 2022
- Acquisition offers potential increase to NAL resource – 14 November 2022
- Moblan PFS targets Québec lithium expansion – 5 October 2022
- PFS launched for NAL lithium carbonate production – 4 October 2022
- Positive Pre-Feasibility Study enhances NAL value – 23 May 2022
- Sayona doubles Québec lithium resource base – 1 March 2022
- Sayona expands northern Québec lithium hub with 121 new claims – 25 January 2022
- Resource expansion eyed as Moblan acquisition closes – 18 October 2021

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.

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# Section – 01

# Profile Projects Outlook



ASX:SYA | OTCQB:SYAXF

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North America's next  
lithium producer

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Sayona is on  
track to deliver  
first lithium  
production in  
March 2023.

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North American Lithium (NAL)  
Abitibi region, Québec

The restored NAL plant has a target annual nameplate capacity of  
up to **226,000t of spodumene concentrate.**



 NAL powered primarily by low cost, green hydro-electricity

# Corporate Snapshot

ASX:SYA | OTCQB:SYAXF

Share price

**A\$0.26**

3 February 2023  
52 week high \$0.39, low \$0.11

Market capitalisation

**A\$2.3B**

3 February 2023

Debt

**Zero**

31 December 2022

Shares on issue

**8.7B**

3 February 2023

Cash

**A\$97.9M**

31 December 2022

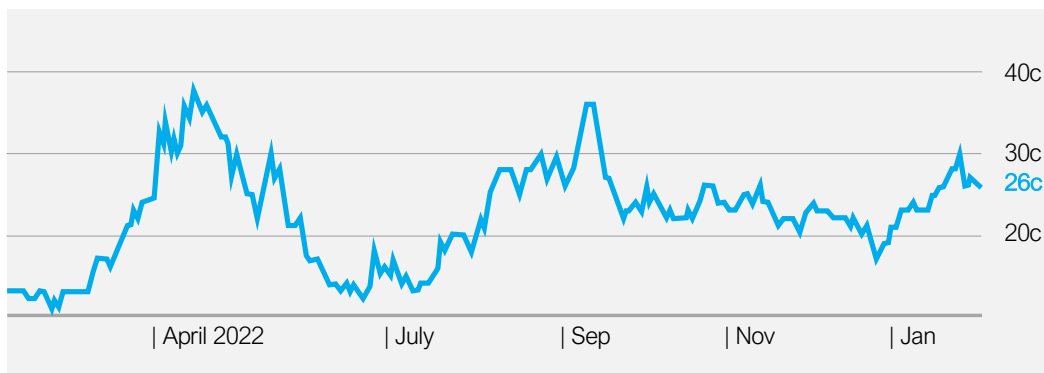
Various options

**275M**

31 December 2022  
(Cash equivalent approx \$11M)

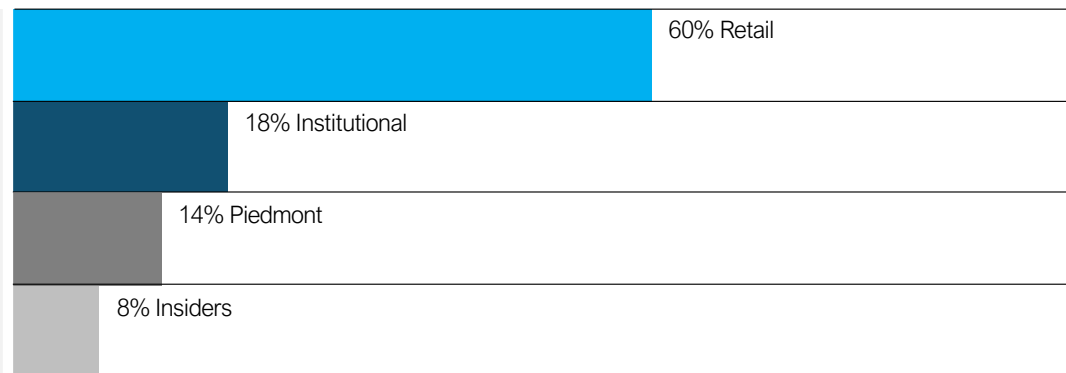
## ASX share price performance (A\$)

12 months to 3 February 2023



## Share register

Figures shown are approximate as at 3 February 2023



## Board and senior management

The right blend of mining and corporate experience to deliver.



### Brett Lynch

Managing Director & Chief Executive Officer

A senior mining engineer and manager, Brett has more than 30 years' experience in the global industry, including previous posts with leading resources companies such as MIM Holdings, New Hope Corporation, Orica and VLI, during which time he was responsible for multi-million dollar international operations.



### Paul Crawford

Executive Director & Company Secretary

An accountant with over 40 years of commercial experience in various technical and management roles within the minerals, coal and petroleum industries. He has also had significant corporate experience in the management and governance of ASX-listed resource and mining companies.



### James Brown

Non-Executive Director

A qualified mining engineer with more than 40 years' experience in the mining industry in Australia, the US, Africa and Indonesia, including 14 years as Managing Director of ASX-listed Morella Corporation. He has successfully sourced, developed and operated numerous key global projects with a focus on lithium and battery minerals.



### Allan Buckler

Non-Executive Director

A qualified mine manager with more than 40 years' coal experience in Australia and Indonesia. He has had key roles in the establishment of several large mining and port operations in both Australia and Indonesia. Allan is a former Director and Chief Operations Officer of New Hope Corporation Limited.



### Guy Belleau

Chief Executive Officer, Sayona Québec

With more than 30 years' experience in the mining industry, Guy has served as Chief Operating Officer for ArcelorMittal Mines Canada, General Manager of Mining for Falco Resources, and General Manager of Mining for Goldcorp's Eleonore mine. He has also chaired the board of directors of the National Institute of Mining since 2018.



## ESG

At the heart of all we do.

### Our commitment to sustainability reflects the critical role lithium will play in the world's accelerating decarbonisation drive

We contribute to transport electrification and the fight against climate change.

We are committed to ensuring our projects are a source of pride for host communities.

Sayona is accelerating the development of a battery manufacturing chain in Québec.

90% of NAL staff based in Abitibi; 33% female.

Over C\$40M injected into local economy since January 2022

Our approach with First Nations communities is to build strong relationships based on transparency and mutual collaboration

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### Our values





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## Section – 02

## Profile Projects Outlook

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ASX:SYA | OTCQB:SYAXF

## Québec, Canada

### Low cost, green, and great access to market

#### Lower costs

Québec can deliver lithium hydroxide to Cleveland, USA at least 20% lower cost vs traditional Australia to China operations.

#### ESG benefits

Greenest source of lithium based on CO<sub>2</sub> emissions, due to clean and green, economical hydropower.

#### High quality resources

Best North American source of lithium, with proven technology, deposit quality and expanding resource base.

#### Political security

Stable and supportive government; geopolitically positioned amid U.S. push for secure access to battery minerals and on localising supply chains.

#### World class infrastructure

World-class infrastructure and skilled mining labour.

#### Excellent market access

Located in close proximity to key battery markets in the US and Canada.



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# Québec lithium

## Abitibi and Northern Hubs



### Abitibi Hub

North American Lithium (NAL)  
Mine and concentrator  
Future carbonate plant

#### Authier Project

Long-life deposit  
30km from NAL

#### Tansim Project

Exploration project with  
near-term potential

Measured + Indicated  
Resource<sup>1</sup>

**87.8Mt**  
@1.05% Li<sub>2</sub>O

### Northern Hub

#### Moblan Project

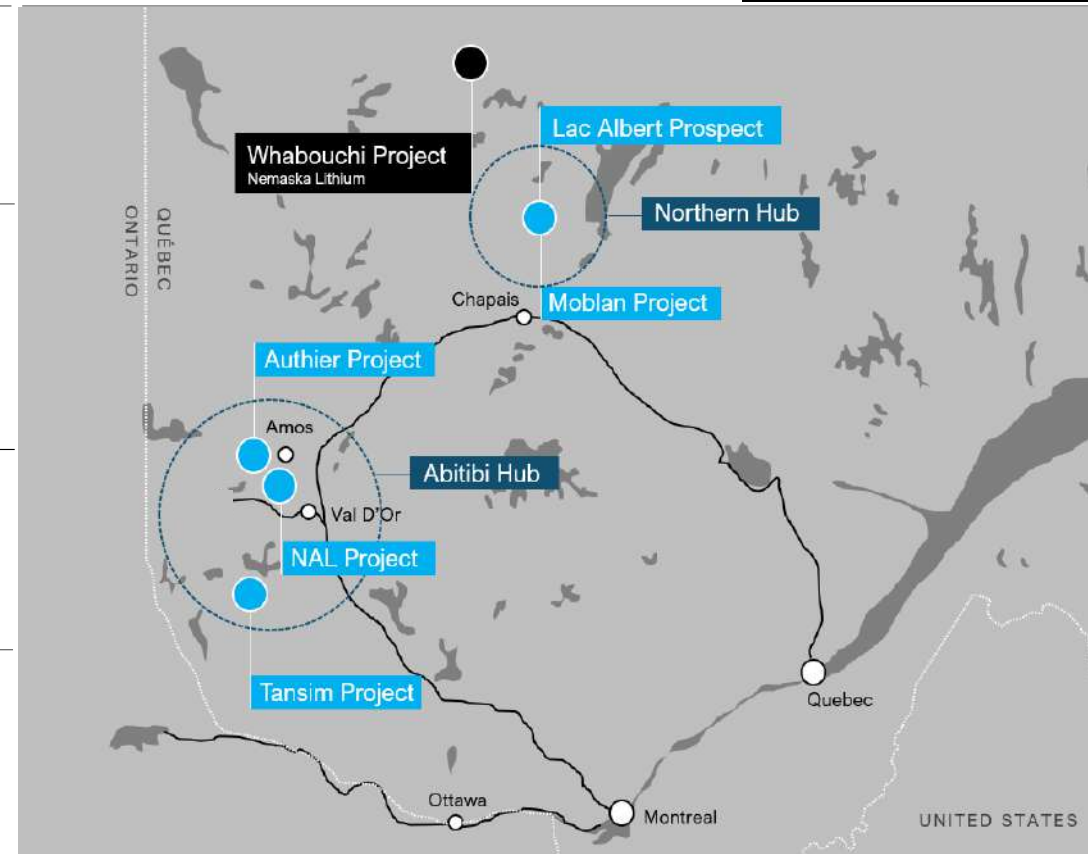
Host to high-grade  
spodumene mineralisation

#### Lac Albert Prospect

Located in proven lithium  
mining province

Foreign Mineral  
Resource Estimate<sup>2</sup>

**12.03Mt**  
@1.4% Li<sub>2</sub>O



<sup>1</sup> Canadian National Instrument 43-101 Measured and Indicated Mineral Resource statement.  
Combined JORC Measured, Indicated and Inferred Resource for NAL and Authier is 119.1Mt @ 1.05% Li<sub>2</sub>O  
<sup>2</sup> Refer note re Foreign Mineral Resource Estimate on Slide 17

## North American Lithium (NAL)

The heart of Sayona's  
Abitibi Hub

NAL ownership: Sayona 75% | Piedmont 25%

NAL comprises a lithium mine,  
co-located with a concentrator and  
partially completed carbonate plant.

By 2026, NAL aims to become the first and only integrated  
operation in North America, from mining to processing and  
downstream.

Nameplate  
Annual  
Production

Target spodumene  
concentrate

226,000t

Primarily hydro-  
electric powered

Mutual  
collaboration  
with  
community and  
First Nations



North American Lithium open pit mining operation

## North American Lithium (NAL)

In production for \$200M in under two years from acquisition

### Speed

On track for first spodumene concentrate production in March 2023

01

#### Restarted NAL operations in quick time

Low-cost refurbishment of existing NAL operations.  
**On time and budget.**

Successful crushing circuit commissioning Jan 2023.  
Rail contract signed for delivery to port.

First shipment expected Jul 2023, with **four shipments planned in H1 FY24.**

Upgrades underway to improve operational efficiency, reliability, grade, quality and recovery.

Permitting completed and senior personnel recruited.

Mining contractors on-site.

ROM stockpile exceeds 150,000t (as at Dec 2022).



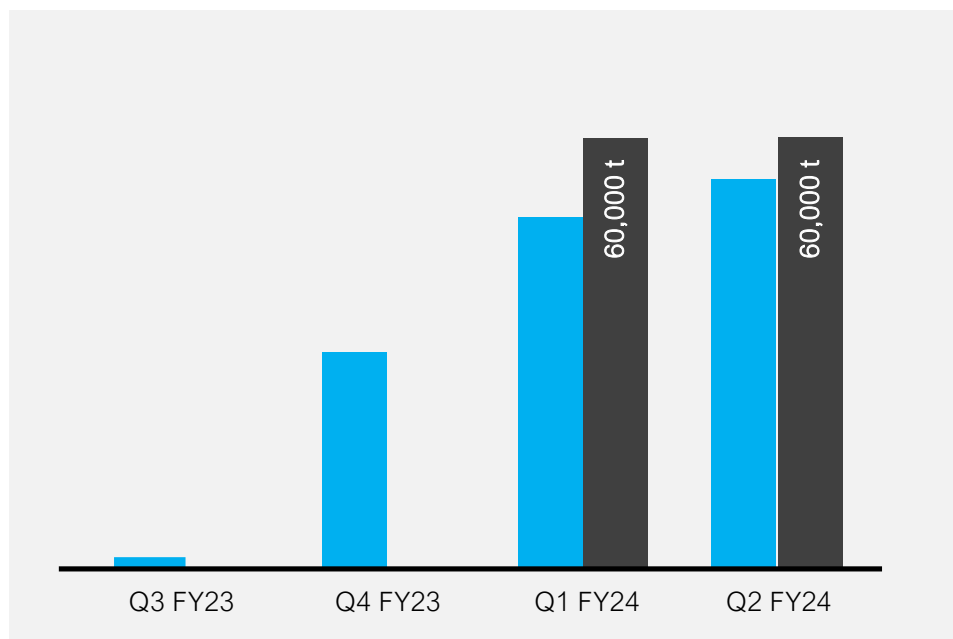
Projected NAL H1 FY24 total production spodumene concentrate

**85,000t – 115,000t**

# North American Lithium (NAL) Production and shipments

NAL Concentrator  
Tonnes spodumene concentrate

Production  
Shipments



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## North American Lithium (NAL) Offtake

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### Secured spodumene offtake agreements

NAL JV will sell Piedmont greater of 50% of facility production volume or 113,000t spodumene concentrate.

Commences 1 July 2023 and runs until earlier of Life-of-Facility or production of downstream conversion in Québec.

Each shipment will contain allocation for Piedmont and other customers during ramp-up.

Concentrate allocation applied pro-rata each shipment across the year post ramp-up.

Additional offtake agreements pending.

Sayona has direct exposure to prevailing robust spodumene pricing.

Producing at target nameplate capacity maximises revenue to Sayona.

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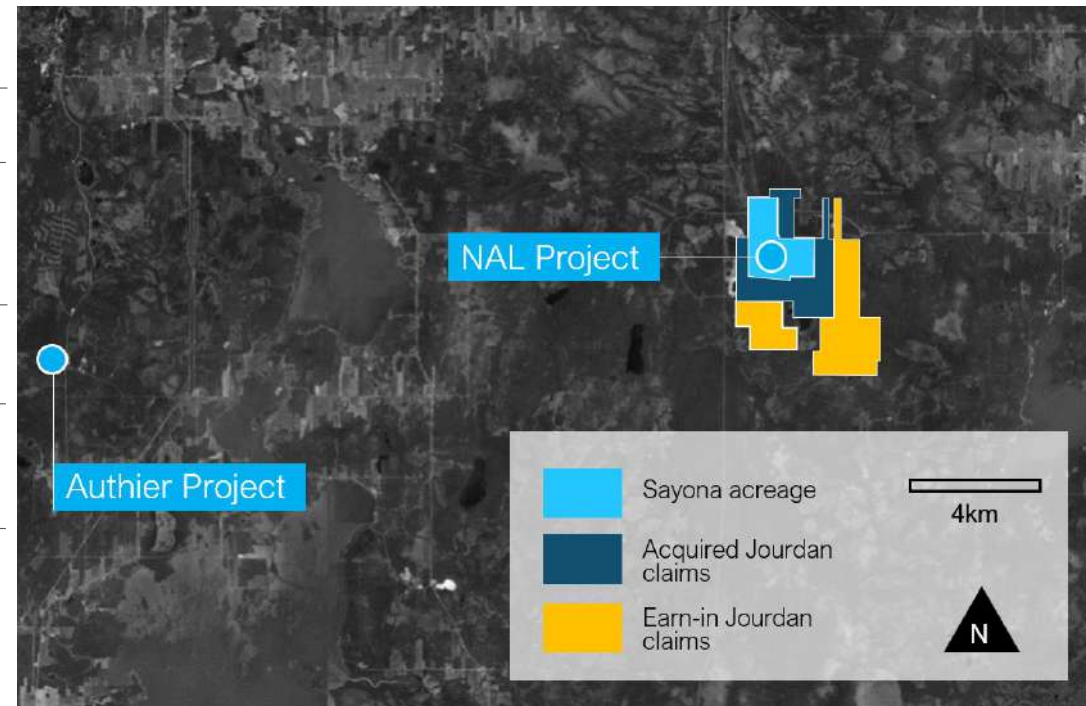


# Abitibi Hub

## Growth and transformation

- 01 Increase resources and production**
- Sayona will blend ore extracted from Authier with NAL ore to enhance plant performance and economics.
- Drilling campaign planned for NAL in 2023.
- Jourdan Resources' Vallée Lithium Project deal - acquisition of 20 claims outright with right to earn up to 51% stake in remaining 28 claims.
- Fast-tracked exploration at Vallée project.

- 02 Move further downstream**
- Lithium carbonate PFS due April 2023.  
Sayona targeting production by 2026.
- Significantly, the NAL complex already includes a partially completed lithium carbonate plant constructed by its previous owners.



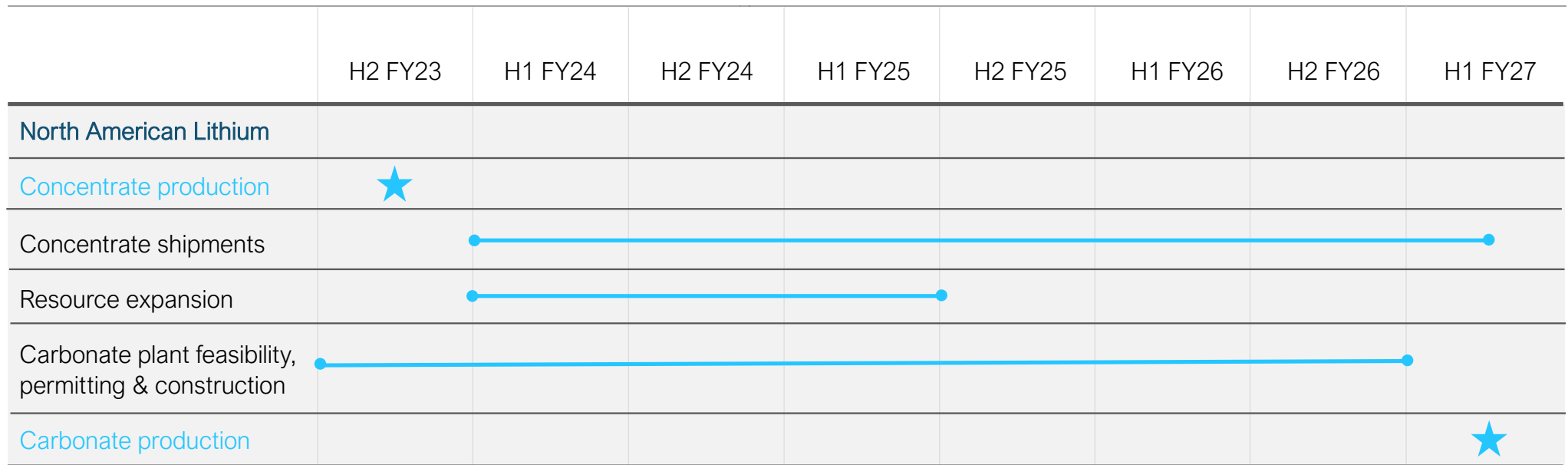
November 2022  
Jourdan Resources' Vallée Lithium Project claims acquisition and joint venture



# Abitibi Hub Timeline\*

## Speed

Brownfield asset with quick pathway to production.



\*Timeline is indicative only and subject to future events and risks

## Northern Hub Moblan Project

Moblan ownership: Sayona 60% | SOQUEM 40%  
In October 2021, Sayona acquired a 60% interest in the Moblan Lithium Project. The project is held in a joint venture with SOQUEM Inc (40% stake), a wholly owned subsidiary of Investissement Québec.

Moblan is host to high-grade spodumene mineralisation with more than 33,000m of diamond core drilling completed by Sayona as at October 2022.

Further drilling underway in northern hemisphere winter, expected to result in upgraded resource.

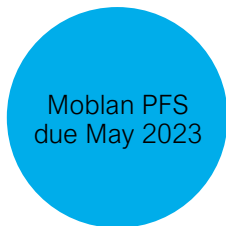
### By the numbers


Foreign Mineral  
Resource Estimate<sup>^</sup>

**12.03Mt**  
@1.4% Li<sub>2</sub>O

### Updated estimate pending

<sup>^</sup>The Mineral Resources and Ore Reserves stated are foreign estimates and are not reported in accordance with the JORC Code. A competent person has not done sufficient work to classify the foreign estimates as Mineral Resources or Ore Reserves in accordance with the JORC Code. It is uncertain that following evaluation and/or further exploration work that the foreign estimates will be able to be reported as Mineral Resources or Ore Reserves in accordance with the JORC Code.



 Project to be powered by low cost, green hydro-electricity

# Northern Hub

## Growth and transformation

Troilus claims ownership: Sayona 100%

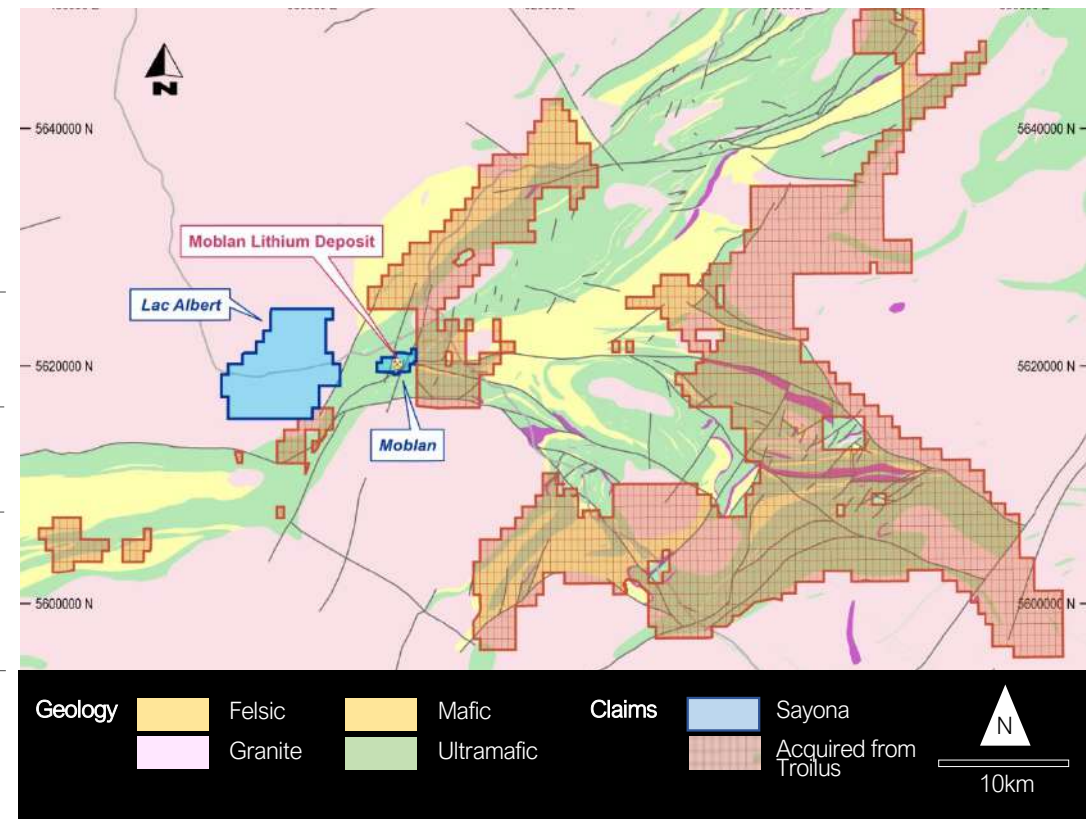
November 2022

### Troilus claims acquisition offers opportunity for further expansion of Northern Hub.

Troilus acquisition comprises 1,824 claims spanning 985 sq km, more than 200 times the size of the Moblan Project.

Moblan PFS due May 2023; DFS due Oct 2023; targeting high grade, low strip ratio operation.

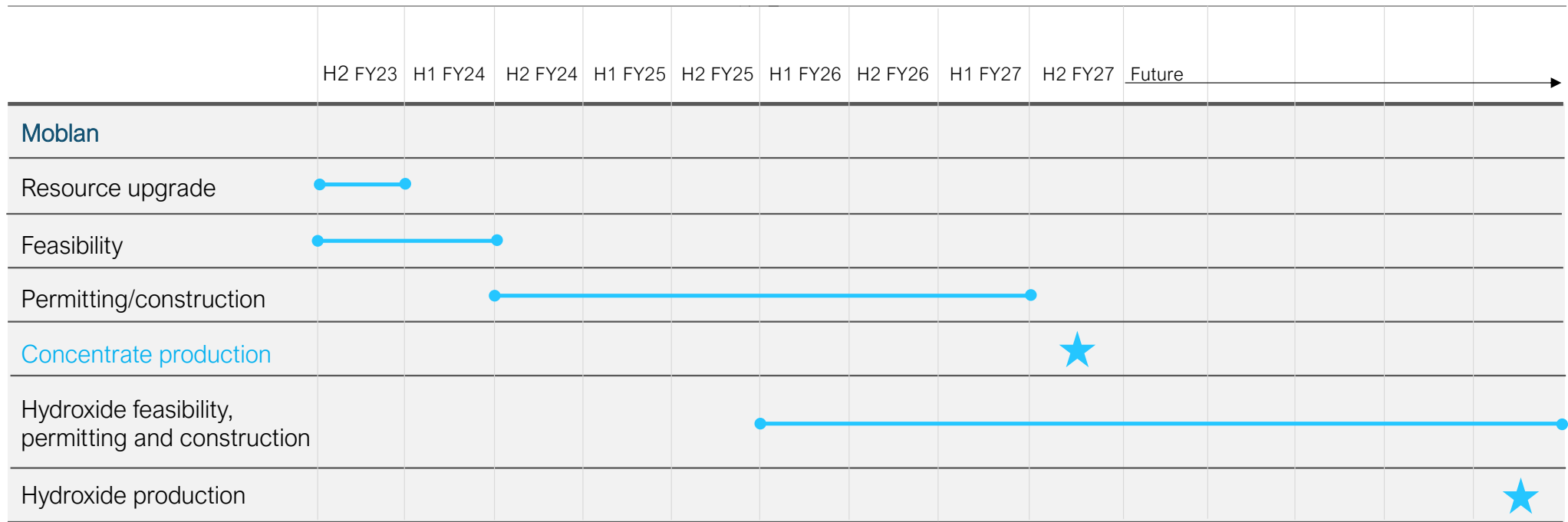
Advances Québec Government's strategy for lithium hub in James Bay region.



# Northern Hub Timeline\*

## Speed

Sayona will deliver the Northern Hub with the speed and agility that served to fast-track Abitibi's production.



\*Timeline is indicative only and subject to future events and risks.

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Section –  
03

Profile  
Projects  
Outlook

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# North America's next lithium producer

## Footprint.



202,000ha

Across Abitibi & Northern hubs

3,600

Claims

## Resource.



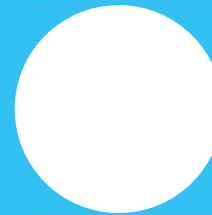
87.8Mt\*

Tonnes in Abitibi Hub

60Mt +

Planned growth in tonnes for Northern Hub

## Production.



85,000t -  
115,000t

Spodumene concentrate from NAL in H1 FY24

226,000t

NAL target nameplate capacity



ASX:SYA | OTCQB:SYAXF

\*Canadian National Instrument 43-101 Measured and Indicated Mineral Resource statement.  
Combined JORC Measured, Indicated and Inferred Resource for NAL and Authier is 119.1Mt @ 1.05% Li<sub>2</sub>O

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# Investor milestones

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## Completed Milestones

- \$190M capital raising
- NAL acquisition
- NAL PFS
- Moblan Lithium Project and Lac Albert Prospect acquisition
- Significant drill program at Moblan
- Troilus claims acquisition
- Jourdan claims acquisition

## Future Milestones

- NAL restart
- NAL offtake agreements
- NAL first spodumene shipment
- NAL carbonate PFS
- NAL carbonate DFS
- Exercise of earn-in option for Vallée JV
- Moblan resource upgrade
- Moblan PFS and DFS



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