

ASX Announcement

6 December 2023

Drilling Underway at Tabba Tabba Lithium Project

- **Maiden drilling commences at Sayona's 100% owned Tabba Tabba Lithium Project, Western Australia**
- **76 aircore drill program planned over extensions to historic Tabba Tabba tantalum mine (owned by Wildcat Resources) and at Roadside Prospect located in southern tenement area**
- **Site works for follow up deeper drilling completed, with 7.5km prospective corridor identified for 2024 drill testing**

North American lithium producer Sayona Mining Limited ("Sayona") (ASX:SYA; OTCQB:SYAXF) is broadening its lithium exploration within Western Australia, launching a maiden exploration drilling program at its wholly owned Tabba Tabba Lithium Project, E45/2364. The planned 76 aircore drill hole program is focused on two areas along a 7.5km lithium prospective corridor, being the first drillholes in the tenement to target lithium pegmatite mineralisation.

The program has two key targets with the northern drill area located immediately south of the historic Tabba Tabba tantalum mine, where recent exploration by Wildcat Resources has identified encouraging lithium mineralisation. The southern drill area is sited around the Roadside and Turley pegmatite prospects.

In both drill areas bedrock is largely obscured by thin cover and the drilling is designed to provide geological and geochemical information to allow targeting of deeper reverse circulation (RC) and diamond (DDH) drilling. It is anticipated the identification of favourable structures and host rocks, including the prospective gabbro-sediment contact, will allow targeting for deeper drilling in early 2024 and earthworks have been completed to allow follow-up RC drilling.

The current Tabba Tabba drilling marks the ramp up of exploration activities in Western Australia, both within the Company's 100% held lithium and gold tenure and also within the Morella Lithium Joint Venture (SYA:49%) where recent drilling has been conducted at the Mallina Lithium Project. This work identified mineralised spodumene pegmatite at the No. 2 Pegmatite along a 1km strike extent, with mineralisation remaining open.

Sayona's Director, James Brown commented: *"The Tabba Tabba belt has great potential particularly given recent discoveries and we are very pleased to commence the first lithium focused drilling within the lease as we advance our 100% owned Western Australian lithium assets."*

"These will be an active focus for our exploration in 2024 and combined with the Morella JV will complement our development hubs in Québec, Canada, as we continue to expand our global lithium resource base."

The drilling is anticipated to be completed by mid-December and assay results returned in early 2024, with further drilling planned.

The current aircore drill program is focused on two areas located within an interpreted prospective lithium corridor, as shown in Figure 1 below.

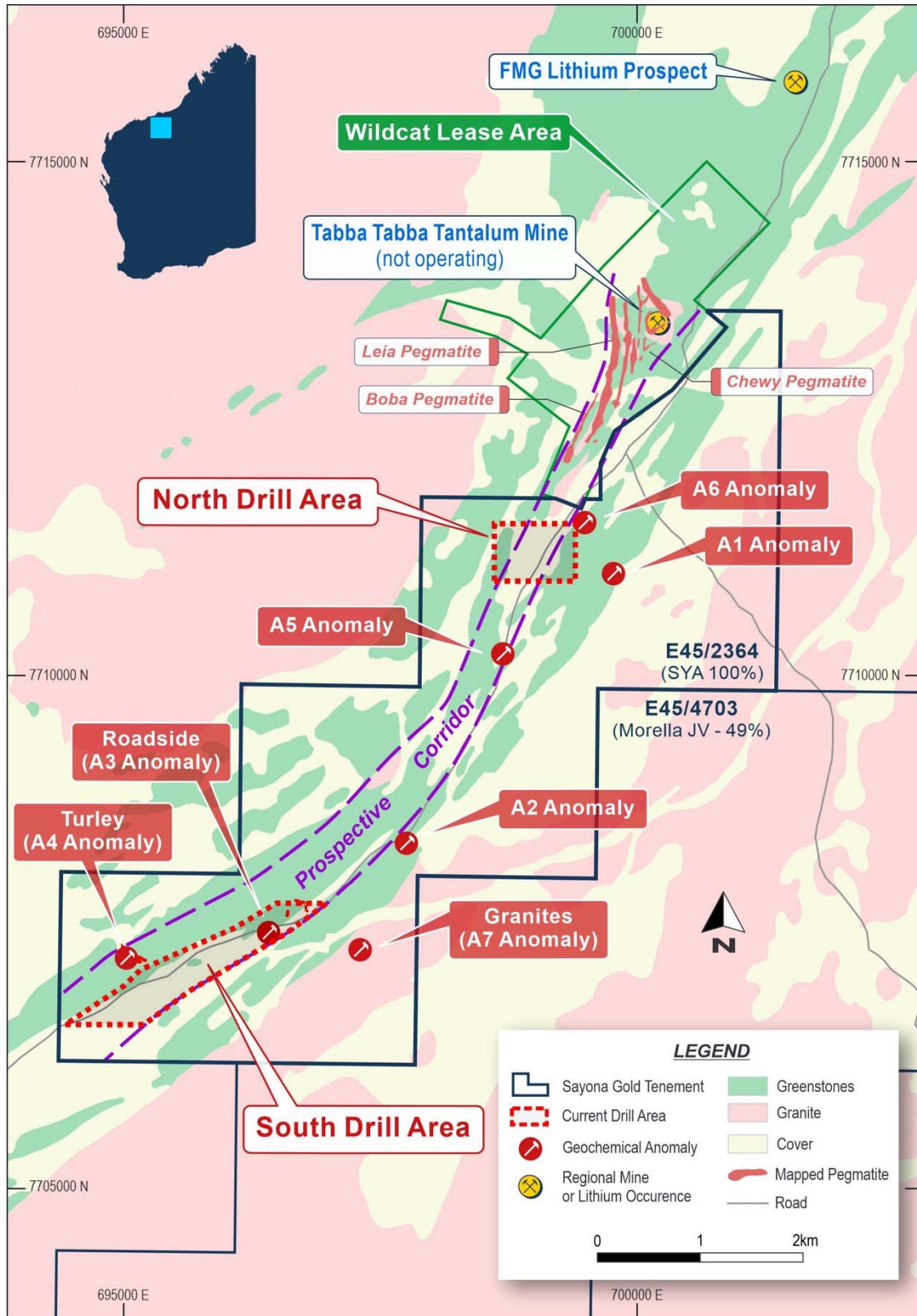


Figure 1 Tappa Tappa lease E45/2364 and planned drilling

Sayona holds 100% of the lithium rights to six tenements within the Pilgangoora lithium district, (including E45/2364) and a 49% interest in the Morella Lithium JV which comprises an additional six leases.

The Mallina project is the most advanced of the Morella JV tenements. Joint venture partner, Morella Corporation (ASX:1MC) has completed two drill campaigns in 2023. The most recent 66 hole RC drill program focused on the eastern Pegmatite 2 area. Mineralisation has been confirmed in 42 of the drill holes along a 1km strike length.

Reported grades within the Pegmatite 2 mineralisation are up to 3.03% Li₂O and the Pegmatite 2 target remains open along strike to the north and south. The next phase of exploration will include testing extensions to known mineralisation and the development of new targets (refer 1MC announcement dated 5 December 2023).

The commencement of drilling at the Tabba Tabba project combined with activity within the Morella JV marks a strategic re-evaluation of the importance of the Western Australian lithium portfolio in Sayona's global lithium development portfolio. Further drilling at Tabba Tabba is planned for early 2024 together with work on the other leases. This systematic and progressive exploration work, combined with JV exploration by Morella, has potential to re-rate the strategic importance of the Western Australian tenement assets.

Geologically, planned exploration is benefiting from an enhanced understanding of pegmatite occurrences. This includes observations from exploration at Moblan, Québec where flat lying pegmatite hosted by gabbro was discovered by Sayona in 2022 at the South Pegmatite Zone. Recent exploration success within Western Australia has also reinforced the importance of similar gabbroic host rocks. The Tabba Tabba lease and Mallina JV area both stand to benefit from continued exploration targeting these geological analogues.

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 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 include Company-owned leases and those subject to a joint venture with Morella Corporation (ASX:1MC).

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