

# Sayona Mining Ltd: New Studies Show Benefits of NAL-Authier Combination

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Brisbane, Australia - Emerging lithium miner [Sayona Mining Ltd.](#) (ASX:SYA) (FRA:DML) (OTCMKTS:DMNXF) announced today further progress towards its planned expansion in Quebec, Canada, with preparatory studies showing the benefits of combining takeover target, North American Lithium (NAL) with Sayona's nearby Authier Lithium Project.

## Highlights

- Sayona advancing preparatory work regarding proposed takeover of North American Lithium (NAL) in Quebec, Canada and integration with nearby Authier Lithium Project
- New internal studies show benefits of combining ore bodies, with preliminary metallurgical testwork by SGS showing the ability to produce 6% Li<sub>2</sub>O concentrate at 80-85% recovery rate from a blended feed comprising Authier and NAL ore; PwC economic modelling demonstrates substantial boost to net present value (NPV) from Authier-NAL combination
- Quebec's strategic position increasingly important amid COVID-19 outbreak and pressure to diversify global supply chains
- Sayona's joint venture partner in Western Australia, Altura Mining, maintaining operations with new shipment underway; further talks planned regarding Pilgangoora JV exploration.

Since officially lodging its bid for NAL with the court-appointed monitor (administrator) on 21 February 2020, Sayona has undertaken substantial preparatory work to ensure a rapid resumption of operations at NAL. The Company plans to integrate NAL with its emerging Authier project, located 60 km away, to deliver a significant improvement in plant performance and economics.

Assay results undertaken by leading global certification firm SGS have demonstrated the ability to produce a 6% Li<sub>2</sub>O concentrate at an 80-85% recovery rate by blending Authier and NAL ore. A larger combined NAL/Authier reserve will also lengthen the mine life while increasing Sayona's lithium concentrate production from 2,600 tonnes per day (tpd) to 4,200 tpd, ensuring valuable long-term jobs for the benefit of the Quebec community, including First Nations peoples.

Similarly, economic modelling undertaken by global accounting group, PwC has shown the superior economics resulting from the combination of NAL and Authier, with a substantial increase to NPV.

Sayona also aims to re-engage with local businesses that have previously worked with NAL as part of the Company's focus on sustaining beneficial long-term relationships. Importantly, restarting operations at NAL will not only restore lost jobs and investment, but also enhance Quebec's position as a reliable and secure supplier to sensitive customers in the automotive, defence and technology industries in North America and Europe.

This is particularly important given the impact of COVID-19 on global supply chains and increasing pressure on companies to diversify supply sources. The United States government has deemed lithium as a critical mineral and nearby Quebec is perfectly positioned to become a secure supplier.

Elsewhere, Sayona's joint venture partner in Western Australia, leading lithium producer Altura Mining, has announced its Pilgangoora lithium mine and plant remain fully operational despite COVID-19, with the company progressing shipments to overseas customers.

Sayona signed an earn-in agreement with Altura last year to develop the Company's exploration portfolio in the world-class Pilgangoora lithium district of WA (refer ASX announcement 8 August 2019). Under the agreement, Altura committed to spend A\$1.5 million on exploration over three years to earn a 51% stake, with Sayona retaining the remaining project interest.

Sayona's WA lithium portfolio comprises some 1,806 square kilometres, with its tenure in close proximity to other spodumene deposits, including Altura's Pilgangoora mine. Both Sayona and Altura Mining aim to

undertake further joint exploratory work to maximise the benefit of the partnership.

Commenting on recent progress, Sayona's Managing Director, Brett Lynch said: "Sayona is confident our world-class bid support team can ensure a successful turnaround at NAL and these latest results have only further strengthened this conviction. With support from the Quebec Government and other stakeholders, we are in a strong position to implement our planned strategy for the benefit of all.

"Investor support has also been excellent despite recent financial market volatility and I wish to thank all shareholders who have supported our current Renounceable Rights Issue (refer ASX announcement 26 March 2020). Despite COVID-19, we are continuing to work hard to deliver increased wealth for shareholders and will be ready to hit the ground running as soon as the NAL bid process concludes."

About Sayona Mining Ltd:

[Sayona Mining Ltd.](#) (ASX:SYA) (OTCMKTS:DMNXF) 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 has lithium projects in Quebec, Canada and in Western Australia.

Please visit us as at [www.sayonamining.com.au](http://www.sayonamining.com.au)

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Contact:

Brett Lynch Managing Director Phone: +61 (7) 3369 7058 Email: [info@sayonamining.com.au](mailto:info@sayonamining.com.au)

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