

Sayona Mining Ltd: Positioned As Key Player in North American Supply Chain

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Brisbane, Australia - Emerging lithium miner [Sayona Mining Ltd.](#) (ASX:SYA) (FRA:DML) (OTCMKTS:DMNXF) welcomed today recent announcements demonstrating the development of a North American supply chain for the battery sector, highlighted by leading EV maker Tesla's supply agreement for spodumene and other key battery metals.

Highlights

- North American battery metals supply chain locking into place as leading electric vehicle (EV) maker Tesla seeks local supply of spodumene and other battery metals
- Canadian Government backs domestic EV sector with Ford investment; Quebec positioned as a key supplier of battery metals to Canadian automakers, which include Ford, General Motors and Fiat Chrysler
- Sayona advancing flagship Authier Lithium Project and emerging Tansim Project to fill growing spodumene supply gap; bid for North American Lithium (NAL) continues to progress.

On 28 September, Piedmont Lithium (ASX:PLL) announced it had entered into a binding agreement with Tesla Inc. to supply spodumene concentrate from Piedmont's North Carolina deposit to Tesla, with deliveries scheduled from 2022-23. Piedmont plans to produce lithium hydroxide in North Carolina, using both internally produced spodumene concentrate as well as material sourced from other producers.

Sayona's Managing Director, Brett Lynch said the agreement was a major milestone for the North American battery sector and regional spodumene suppliers including Sayona.

"Tesla is developing a North American supply chain with its agreement to source local supplies of spodumene together with potentially nickel and other key battery metals. Importantly, spodumene has been confirmed as the preferred feedstock for its lithium hydroxide, with Tesla also building its own lithium hydroxide plant in Texas," he said.

"For Sayona, these moves are significant as they reinforce Quebec's position as one of the most economical, environmentally sustainable and strategic suppliers of spodumene to the North American battery market."

Analysts Benchmark Mineral Intelligence (BMI) have estimated the global lithium-ion battery market with 167 battery factories will reach 2.7 terawatt hour (TWh) in 2030, compared to the current 210 to 220 GWh. Tesla itself aims for 3 TWh of battery capacity by the end of the decade, indicating the significant demand growth compared to current supply, particularly within North America.

Commenting on Tesla's announcements, BMI said it had made "the first move by an automotive company into lithium chemical production," which could spur similar moves by rival EV and battery makers.

The move by Tesla follows the Canadian and Ontario governments' support for EV production in Ontario, with the governments partnering with Ford Motor Co. to invest C\$1.95 billion (A\$2 billion) to help produce five EVs as well as battery assembly (refer Sayona's ASX announcement, 24 September 2020).

Ranked the world's 10th largest in 2016 with production of 1.3 million vehicles, the Canadian auto industry also includes Fiat Chrysler and General Motors, with most production exported to the United States.

The Quebec Government has also projected investments of up to C\$7 billion in developing its own battery sector, from mining to manufacturing, including the restructuring of Nemaska Lithium.

Meanwhile, Sayona's plans to develop a lithium hub in Abitibi, Quebec capable of supplying both the Canadian and U.S. battery markets are nearing conclusion. At Authier, the Company is finalising environmental studies, targeting completion by year-end for submission under the 'BAPE' process, while Sayona also sees further potential from its recently expanded Tansim Lithium Project.

Sayona has enhanced its mine plan for a combined Authier and NAL operation, which indicates further

significant economic benefits from the turnaround. Concerning Sayona's bid for NAL, monitor Raymond Chabot Grant Thornton has requested a further extension to the end of October, which Sayona has accepted.

Mr Lynch added: "The North American battery market is growing rapidly and Sayona intends to seize this opportunity. We are swiftly advancing our Authier project, which combined with NAL offers an accelerated pathway to deliver the required quantities of spodumene to supply this fast-growing industry.

"In view of this increased demand we have also expanded our Tansim Project, giving Sayona the ability to create a world-class lithium hub for North America."

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

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