

Sayona Mining Ltd: Invests In WA Exploration Assets

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Brisbane, Australia - Emerging lithium miner [Sayona Mining Ltd.](#) (ASX:SYA) (FRA:DML) (OTCMKTS:DMNXF) announced today plans to invest in its Western Australian gold and lithium portfolio, with new exploration underway in 2021 on the back of rising prices for both key metals.

Highlights

- Sayona to invest in Western Australian gold and lithium assets, with new exploration campaign across 100% owned Pilbara portfolio
- Geophysical targeting at Mt Dove Gold Project progresses with Hemi-style feature identified
- Regional magnetic survey planned to progress drill targets, with follow-up drilling planned amid continued high gold prices
- Lithium portfolio covering 929 sq km in world-class Pilgangoora district advances with commencement of drill planning at Mallina project.

The Company's initial focus is on intrusion-related gold mineralisation, similar to De Grey Mining's Hemi discovery, while it also plans to advance its lithium assets following the resumption of full ownership of its portfolio (refer ASX release 24 November 2020).

Recently acquired detailed airborne magnetics data over the eastern portion of the Mt Dove Project, E47/3950, has been interpreted with one magnetic feature identified for follow-up orientation geochemistry and drill testing. Located 10km to the south-west of Hemi, Mt Dove is masked by surficial cover and remains effectively untested for its gold potential. Additional features identified from government data will require further geophysical surveying prior to testing.

A review of geology, geophysics and remote sensing data has also commenced, seeking to identify Hemistyle features for detailed evaluation and drill testing. Sayona's portfolio has been lightly tested by past gold exploration, with much of the tenement areas effectively untested under surficial cover.

Sayona's Managing Director, Brett Lynch, Managing Director, commented: "The commencement of exploration over our 100% owned Pilbara gold portfolio has identified a number of targets for further exploration and drilling in the 2021 season.

"It is anticipated the studies and proposed geophysical work will build up targets which will focus exploration and unlock the prospectivity of the large tenement holding that Sayona has close to the Hemi discovery. We also remain excited by the potential of our WA lithium assets, located in the world-class Pilgangoora lithium district, which add to our flagship lithium projects in Canada."

Pilbara gold projects

Sayona's Pilbara leases comprise gold rights to nine tenements covering 824 sq km. These are considered prospective for intrusion-related gold mineralisation, similar to Hemi, with this style of mineralisation hosted within altered late stage hi-Mg diorites of the Indee Suite.

The Company is using its knowledge of late stage intrusions, built up in the search for pegmatite mineralisation, to fast track identification of Hemi-style targets. Within its Pilbara tenement portfolio the Mallina and Tabba Tabba tenements are held for their lithium rights only. Sayona's tenure is displayed in Figure 1 below*.

Mt Dove Gold Project

The Mt Dove Gold Project is considered well located, being 10km south-west of Hemi. A number of targets have been identified by De Grey in their tenure to the north, north-east and west of Mt Dove (see Figure 2*).

High-resolution airborne magnetic data has been recently acquired for the eastern portion of the tenement,

with processing and interpretation of the data identifying a range of magnetic features. The majority of these relate to cultural features, localised accumulations of magnetite in sand dune systems and in fossil river terraces. One feature in the southern portion of the tenement has been identified for exploration follow-up.

The western tenement area has only been covered by regional-scale government airborne magnetics surveying. Preliminary review of this data has identified five magnetic features of interest, but more detailed data is required before these can accurately assessed.

The western 9.4 sq km of the Mt Dove Project lies within the Yandeyarra Aboriginal Reserve. An access agreement is required before exploration can be undertaken over this area, which covers approximately 25% of the total lease area of 38.4 sq km.

Rock sample re-assays

Results of the gold analysis of 119 previously collected rock from within the 824 sq km gold project area have identified two samples with detectable gold (+1ppb Au).

The highest gold result was 12ppb Au, returned from sample SP556019 (664233E, 7658265N MGAz50), collected from the West Wodgina project area. Although subdued, results indicate the collected rock is not of pegmatitic origin and may relate to a nearby gold prospective late stage intrusions.

Next steps

Geophysical interpretation is continuing over the Deep Well, Tabba Tabba East and Wodgina West areas to establish targets and areas which will require dedicated high resolution magnetic surveying. It is anticipated once this study is completed a regional magnetic survey, including the Mt Dove Project area will be commissioned to progress target identification for drill testing.

Drilling will commence once heritage and statutory approvals are in place, anticipated to be completed in the second quarter 2021.

WA lithium portfolio

Meanwhile, Sayona also plans to advance exploration across its 100% owned WA lithium portfolio covering 929 sq km, centred in the world-class Pilgangoora lithium district (see Figure 1*).

The Mallina area is the most advanced project, with multiple zones of spodumene pegmatite identified within a 25 sq km zone. Drill planning has commenced with a focus at the Area C prospect, where shallow spodumene mineralisation (4m @ 2.18% Li₂O from surface in RC drillhole SMRC040) remains open at depth and to the north and south.

Mr Lynch added: "Our Pilbara gold and lithium projects have potential to deliver value for shareholders, adding to our flagship lithium projects in Quebec. Sayona has made a great start to 2021 in advancing towards a mid-tier miner and we are excited by the opportunities in front of us both in Canada and Australia."

*To view tables and figures, please visit:
<https://abnnewswire.net/Ink/QMT500LV>

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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