

Sayona Mining Ltd: Embarks on Next Phase of Pilbara Gold Exploration

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Brisbane, Australia - [Sayona Mining Ltd.](#) (ASX:SYA) (DML.F) (OTCMKTS:DMNXF) is ramping up its Western Australian gold exploration, with the Company committing to a A\$2 million budget for calendar 2021.

Recent success in identifying 16 new target anomalies during April's airborne magnetic surveying (refer ASX release 12 May 2021) has encouraged the increased exploration activity. Budgeted work is focused on testing anomalies and building the geological knowledge and potential in the search for hi-Mg diorite intrusions, host to De Grey Mining's nearby Hemi gold discovery.

Specifically, the following exploration activities are planned:

- Mt Dove Project: located 10km south-west of Hemi; commence 3,500m aircore/RC drill testing of five magnetic features, structural targets and test for bedrock gold anomalism;
- Deep Well Project: located 8km northwest of Mallina resource (307,000oz Au, De Grey Mining); commence 3,200m aircore/RC drill testing of 11 magnetic anomalies with Hemi-style characteristics and six stocks of the Portree intrusive complex within the tenement area;
- Tabba Tabba Project: located 30km north-east of Hemi; first geophysical surveying, geological studies, geochemistry and provisional aircore drilling, testing for hi-Mg diorites on structural corridors paralleling the Tabba Tabba shear zone;
- Wodgina and other areas: geophysical surveying to advance geological and drill targeting.

Sayona's Managing Director, Brett Lynch commented: "Sayona is keen to advance its Australian gold business and this investment in exploration is a clear demonstration of our confidence in our projects' potential.

"Our Pilbara gold projects all lie within a 10-50 km radius and encircle the expanding Hemi, which is shaping up to be a large footprint, world-scale deposit. With our recent efforts to identify drill targets, we look forward to advancing this exploration activity and unlocking further value for shareholders, in addition to our flagship lithium projects in Canada."

The budgeted exploration for the remainder of calendar 2021 includes drill testing of airborne magnetic anomalies at the Mt Dove and Deep Well Projects on the completion of statutory requirements and heritage clearance. Additionally, regional programs are underway to advance identification of geology, structures and prospective intrusions for the drill ready exploration phase.

The Company's recent earn-In agreement with [Altura Mining Ltd.](#) over its West Australian lithium projects (refer ASX release 2 June 2021) has allowed Sayona to focus on its gold projects in Australia, while still benefitting from the potential upside of any lithium discoveries by Altura.

Mr Lynch added: "Sayona is in a unique position to drive increased shareholder value, with interests in both lithium and gold - two of the most exciting mineral commodities globally.

"We now plan to accelerate the exploration and development of our gold leases to establish a significant gold portfolio in Western Australia, following in the footsteps of the development of our lithium assets in Quebec, where we are set to become a world-scale producer.

"This will provide our investors with exposure to the accelerating EV revolution globally together with the counter-cyclical benefits of gold, with our assets located in world-class mining districts and stable investment jurisdictions. These are exciting times for Sayona and we look forward to advancing these assets as quickly as possible for the benefit of all stakeholders."

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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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