

Sayona Mining Ltd: Drilling Results Advance Authier Project

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Sydney, Australia - Emerging lithium producer [Sayona Mining Ltd.](#) (ASX:SYA) (FRA:DML) (OTCMKTS:SYAXF) has completed a new drilling program at its Authier Lithium Project, with the results further strengthening the Company's confidence in the quality of the lithium resource base at the Quebec project.

Highlights

- 25 drillholes completed at Authier Lithium Project, Quebec, with results including 9m @ 1.46% Li₂O; lithium pegmatite mineralisation identified west of the resource and planned mining area
- 3 additional follow-up holes completed to infill new mineralisation, with assay results pending
- Drilling builds confidence in quality and expansion potential of lithium resource base at Authier
- Sayona promoted to MSCI Global Small Cap Index as of 30 November, aiding global institutional investor awareness amid increasing North American lithium demand.

A 25-hole, 3,908m diamond drill program was undertaken with the results of the first 22 holes received. Drilling was conducted by Les Forages Pikogan, a member of the Algonquin Abitibiwinni community of Pikogan (First Nation Abitibiwinni), demonstrating Sayona's commitment to the First Nations community.

Drillhole AL-21-14, located 250m west of the Authier resource and potential open pit, returned spodumene pegmatites assaying 9m @ 1.46% Li₂O from 144.9m depth. Three additional holes have been completed to infill this new area of mineralisation, with assay results pending.

Welcoming the results, Sayona's Managing Director, Brett Lynch said: "We are encouraged by this latest round of drilling at Authier, which shows the potential for a further resource expansion at this key project.

"With additional exploration drilling planned across our Quebec projects in the year ahead, we look forward to increasing our lithium asset base to support North America's accelerating decarbonisation drive."

The completed first stage 2021 drilling campaign at Authier totalled 25 drillholes for 3,990m, with drilling targeting five areas. Drill collars are displayed in the figure below and lithium intercepts detailed in Table 1*.

At the Authier Footwall Dyke target, holes AL-21-001 through to AL-21-008 were drilled to test a footwall pegmatite underlying the resource area. These holes drilled through the resource envelope, intersecting the expected mineralisation within the main Authier dyke, but identified only a weakly developed or absent pegmatite in the targeted footwall position.

At the Authier North target, three holes comprising AL-21-010 through to AL-21-012 were completed and intersected pegmatite with a maximum mineralised intercept of 2.5m @ 0.66% Li₂O from a depth of 83.1m at hole AL-21-011. Although low grade, this result is the first evidence of lithium mineralised pegmatite in this area of the lease, 200m north-west of the resource area and requires further drilling to follow up.

Drilling of four of the planned holes to test the western extension of the north pegmatite was postponed to winter due to access problems related to wet conditions.

Hole AL-21-14, located 250m west of the Authier planned open pit, returned spodumene pegmatites assaying 9m @ 1.46% Li₂O from 144m depth. Three additional holes, AL-21-023 to AL-21-025 were subsequently completed to infill this new area of mineralisation. Assays results for these infill holes are pending.

It was noted during logging that spodumene pegmatites were identified in two of the drill cores (see Table 1*). The mineralisation in AL-21-014 is encouraging as it is the first mineralisation identified to the west of the Beaver Fault, a north-east trending structure which segments and displaces the western resource area.

Once all results are received, further drilling will be planned to determine if consistent mineralisation can be

identified for resource evaluation.

To the east of the resource, holes AL-21-17 and AL-21-018 intersected a main pegmatite dyke up to 40m in thickness. These returned a best result of 3.4m @ 1.02% Li₂O from a depth of 37.9m at hole AL-21-017, suggesting narrower mineralised pegmatites at shallow levels to the east of the planned open pit.

Holes AL-21-019 to AL-21-022 at the Far West and Far North targets did not intersect any significant mineralisation.

Additional work

Follow up drilling at Authier will be planned after the receipt of assay results, with priority work including:

- Updated Resource estimates;
- Updated definitive feasibility study; and
- Integration of the new data with Sayonaes Abitibi lithium hub.

The additional work planned at Authier adds to the exploration planned for the year ahead at the Company's other lithium projects in Quebec, including the recently acquired Moblan and North American Lithium projects.

Promotion to MSCI Global Small Cap Index

U.S.-based MSCI Inc. has announced Sayona's promotion to the MSCI Global Small Cap Index, effective close of business on 30 November 2021.

The promotion follows a period of strong growth in market value for Sayona, on the back of the Company's successful expansion in Quebec to build the leading lithium asset base in North America.

The MSCI World Small Cap Index (US dollar) captures small cap representation across 23 developed markets, including Australia, Britain, Canada, Japan, the United States and a number of European nations.

With 4,419 constituents as at October 2021, the index covers around 14% of the free float-adjusted market capitalisation in each country.

Sayona's inclusion in the index is expected to drive further interest from global institutional investors, particularly those from North America, Europe and Asia.

*To view tables and figures, please visit:
<https://abnnewswire.net/lnk/UADWT2Y2>

About Sayona Mining Ltd:

[Sayona Mining Ltd.](#) (ASX:SYA) (OTCMKTS:SYAXF) 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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