

Sayona Mining Limited: NAL Lithium Carbonate Plant Study Produces an NPV of A\$3.2B

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Brisbane, Australia - North American lithium producer [Sayona Mining Ltd.](#) (ASX:SYA) (FRA:DML) (OTCMKTS:SYAXF) announced today a positive preliminary carbonate technical study (preliminary study) for its flagship North American Lithium (NAL) Project in Quebec, Canada, confirming the benefits of moving into downstream processing. NAL is a subsidiary of Sayona Quebec, owned by Sayona (75%) and Piedmont Lithium (ASX:PLL) (25%).

Highlights

- Positive preliminary technical study for lithium carbonate production at North American Lithium (NAL) operation in Quebec, with fully integrated pre-tax NAL NPV now exceeding A\$5 billion, including NAL DFS (refer ASX release 14 April 2023)
- Standalone estimated pre-tax net present value (NPV) 8% discount) for lithium carbonate production of A\$3.2B (pre-tax); standalone carbonate plant pre-tax IRR of 60%
- Total earnings before interest, tax, depreciation, and amortisation (EBITDA) over 16-year project life for standalone carbonate plant of A\$7.5B, based on life of plant production of 372,000 tonnes lithium carbonate
- Sayona to advance definitive technical study for lithium carbonate plant's restart, targeting production as early as 2026, amid focus on North American supply chain for battery/EV sector

Study highlights included an estimated, pre-tax NPV (8% discount) for the standalone carbonate plant of A\$3.2 billion, with a pre-tax IRR of 60%. Total earnings before interest, tax, depreciation, and amortisation (EBITDA) over the 16-year project life of the carbonate plant amount to A\$7.5 billion (exchange rate C\$1 = A\$1.10, as at 20 June 2023).

Based on the positive study, Sayona now plans to commission a definitive technical study for the production of battery-grade lithium carbonate (Li₂CO₃) from spodumene (lithium) concentrate. Subject to the study's timing and outcomes, the carbonate plant could be commissioned as early as 2026.

Sayona's Managing Director, Brett Lynch commented: "This study shows the outstanding value we have generated from our strategy of acquiring a brownfields plant with existing assets. With an accelerated pathway to lithium carbonate production, we are rapidly advancing our goal of becoming a fully integrated producer of lithium chemicals.

"Significantly, NAL is set to become the only lithium operation with a concentrator and carbonate plant all on the same site in North America.

"Lithium demand continues to increase and the Canadian and US governments have clearly shown their intentions to develop a North American supply chain, from mining to processing and manufacturing.

"Quebec has shown a clear vision of becoming a leader in this new industry, maximising the benefits of its sustainable hydropower, world-class infrastructure and proximity to key battery markets. A new lithium carbonate plant will make a significant contribution in creating a green and sustainable supply chain, delivering new jobs and investment for local communities, together with a low carbon footprint.

"Sayona now looks forward to advancing a definitive technical study for NAL and moving towards production as we deliver increasing value for all stakeholders."

Sayona acquired the NAL assets in 2021 in partnership with Piedmont Lithium. The site includes mining and concentrator facilities, a lithium carbonate process plant, and waste and tailings management facilities. The preliminary study scope included the modifications and upgrades to be made on the existing lithium carbonate plant to reach its nameplate throughput capacity.

Next steps

Based on the positive results of the preliminary study and the financial analysis, Sayona Quebec has

decided to move forward with a definitive technical study for the restart of lithium chemicals production at NAL.

*To view the full announcement with tables and figures, please visit:
<https://abnnewswire.net/Ink/GJ385HJO>

About Sayona Mining Limited:

[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

Source:

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