

Sayona Mining Limited: FY24 Half Year Results

14.03.2024 | [ABN Newswire](#)

Brisbane, Australia - "[Sayona Mining Ltd.](#) (ASX:SYA) (FRA:DML) (OTCMKTS:SYAXF) reached a significant milestone in the first half of the 2024 financial year as we generated first revenues following the commencement of shipments of spodumene concentrate from NAL in August 2023. In total, NAL shipped five cargoes of product this half, totalling 72.2 kt of spodumene concentrate.

"We continued to invest in optimisation initiatives at NAL such as the Crushed Ore Dome and the Tailings Storage Facility, to drive increased plant reliability together with securing future tailings placement capacity. Supplementary low capital intensity initiatives were also advanced to build additional redundancy into the process circuit, such as the refeed system. These initiatives are expected to deliver more consistent mill throughput rates, higher recoveries and increased concentrate production over the coming months.

"Our Quebec lithium portfolio was bolstered through the completion of approximately 120,000 metres of drilling, with high grade lithium mineralisation identified outside the resource pit shells at Moblan and NAL. This ongoing exploration provides the opportunity to expand the existing resource at both projects, enhancing Sayona's access to exceptional hard-rock lithium resources in North America.

"Sayona is focused on continuing to ramp up production and optimise unit production costs at NAL. We are also taking important steps to streamline operations, conserve cash, deliver production efficiencies and preserve the value in our assets. We are confident that these initiatives will enable NAL to continue to produce lithium through the cycle and set the foundation for growth, delivering increased value for shareholders."

Mr James Brown
Executive Director & Interim CEO

Operational Highlights

NAL ramping up towards steady-state production, with total concentrate output of 65,723 dry metric tonnes (dmt) for the half year ended 31 December 2023.

Spodumene concentrate shipments commenced, with 72,152 dmt delivered to offtake and international customers in the period.

Lithium recoveries of 60% achieved for the half year, with a record monthly recovery of 66% achieved in December 2023.

Major capital projects advanced at NAL, including the Crushed Ore Dome and Tailings Storage Facility 1, to drive increased process plant utilisation and concentrator throughput.

Extensive exploration programs completed at NAL and Moblan in Quebec, Canada and an initial drill program completed at Tabba Tabba in Western Australia, Australia.

*To view the Half Year Report, please visit:
<https://abnnewswire.net/Ink/7B7T0K8Q>

About Sayona Mining Limited:

[Sayona Mining Ltd.](#) (ASX:SYA) (OTCMKTS:SYAXF) is a North American lithium producer with projects in Québec, Canada and Western Australia. In Québec, Sayona's assets comprise North American Lithium together with the Authier Lithium Project and its emerging Tansim Lithium Project, supported by a strategic partnership with American lithium developer [Piedmont Lithium Inc.](#) (ASX:PLL). Sayona also holds a 60% stake in the Moblan Lithium Project in northern Québec.

In Western Australia, the Company holds a large tenement portfolio in the Pilbara region prospective for gold and lithium. Sayona is exploring for Hemi-style gold targets in the world-class Pilbara region, while its lithium projects include Company-owned leases and those subject to a joint venture with

Morella Corporation (ASX:1MC).

Source:

[Sayona Mining Ltd.](#)

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Die URL für diesen Artikel lautet:

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