

Sayona Mining Limited: Quarterly Activities Report

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Brisbane, Australia - It was another quarter of strong operational performance for [Sayona Mining Ltd.](#) (ASX:SYA) (FRA:DML) (OTCMKTS:SYAXF), with concentrate production at NAL increasing 18% Quarter on Quarter (QoQ) to 40,439 dry metric tons. Concentrate sales were up 142% Quarter on Quarter which included some catch up from the December 2023 Quarter and the commencement of rail shipments to Tesla.

Following the completion of an operational review that confirmed on going production ramp-up at NAL, the team continues to optimise mining and production processes, with significant improvements in ore production and future ore availability (ore in sight up 53% Quarter on Quarter). Mill utilisation dipped to 73% (from 75% in the prior quarter) as both adverse weather conditions and blockage issues in the tailings line adversely impacted overall utilisation. Despite these challenges, recovery throughout the quarter continued to improve, successfully meeting the ramp-up target of 67%. In March, the mill performance was particularly strong exceeding the ramp-up recovery target with a recovery rate of 69%.

The Crushed Ore Dome is now complete and commissioning commenced in April. The dome is poised to significantly boost operational reliability during winter, providing an additional 6,000 tonnes storage capacity of crushed ore between the crusher and the mill. The additional storage capacity of crushed ore enables approximately 1.5 days of continuous mill operation without the need for further ore crushing, improving maintenance scheduling for the crushing area. The Tailing Storage Facility 1 has also been completed during the quarter.

The Moblan Definitive Feasibility Study confirmed a net present value for the project of C\$2.2 billion. The challenging market conditions of recent months highlight the importance of developing Tier 1 lithium projects that are strategically located near existing transport corridors with end markets and that have the potential to deliver high grade lithium concentrate at competitive operating costs. Moblan is an exceptional lithium deposit and we will apply Sayona's operational expertise to minimise costs and develop the Project as efficiently as possible.

Exploration activity continued during the March Quarter, with drilling results progressively becoming available at both NAL and Moblan. The results are being compiled for ASX release and may provide the potential for further increases to the existing lithium resources at both projects.

The first drill program at the highly prospective Tabba Tabba lithium tenements in Western Australia has been completed with encouraging results released post quarter. A gravity survey has been completed during April and earthworks prepared for a deeper RC drilling program that will commence shortly.

During the quarter, Sayona appointed Lucas Dow as an additional independent Non-Executive Director which further strengthens our corporate governance. Mr Dow has also joined the Audit and Risk Committee and Nomination and Remuneration Committee.

Sayona has an enviable portfolio of projects and exploration tenements that will generate material value for shareholders and ensure the Company is well positioned in the growing North American lithium market. Amid challenging market conditions, Sayona remains focused on delivering results for shareholders and ensuring the Company is well positioned for the eventual upturn.

*To view the full Quarterly Report, please visit:
<https://abnnewswire.net/lnk/KZ19V46S>

About Sayona Mining Limited:

[Sayona Mining Ltd.](#) (ASX:SYA) (OTCMKTS:SYAXF) is a North American lithium producer with projects in Quebec, Canada and Western Australia. In Quebec, 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 Quebec.

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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