

Moblan drilling reveals further high-grade lithium intersections

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- Latest results for 34 new drillholes totalling 7,853m for Sayona's Moblan Lithium Project, Québec, Canada with highlights including:
 - New South Pegmatites (East):
 - 41.80m @ 1.44% Li₂O from 206.20m in drillhole 1331-23-515
 - 40.00m @ 1.37% Li₂O from 253.00m in drillhole 1331-23-516
 - New South Pegmatites (West):
 - 39.55m @ 1.63% Li₂O from 38.00m in drillhole 1331-23-678
 - Moleon Pegmatites:
 - 44.95m @ 1.56% Li₂O from 81.05m in drillhole 1331-23-689
 - 46.75m @ 1.49% Li₂O from 197.35m in drillhole 1331-23-689
- All assay results of the 2023 drilling campaign are now complete, validated and released.
- New drilling results illustrate the potential connection between the Main, South, New South, Inter and Moleon sectors within a single extensive lithium mineralised system.
- New 3D geological modelling is underway to consider all 2023 drilling results as part of an updated Mineral Resource Estimate (MRE).
- Further drilling program of 70,000m to be completed throughout 2024.

MONTREAL, June 13, 2024 -- North American lithium producer [Sayona Mining Ltd.](#) ("Sayona") (ASX:SYA; OTCQB:SYAXF) announced today the results from 34 new drillholes totalling 7,853 metres at its Moblan Lithium Project (Sayona 60%; Investissement Quebec 40%), demonstrating the potential of a single, large continuous orebody.

All the drilling results from the latest exploration program are now complete, validated and released. The 2023 drill program has been successful in demonstrating the potential to increase the mineral resource base at Moblan. The drilling program was designed to test extensions to mineralisation and provide in-fill data for the upgrade of Mineral Resource categories from the 2023 MRE. Individual dykes have been documented and modelled comprising the Main Zone, South Zone, Inter Zone and Moleon domain. The latest drilling results include the identification of high-grade lithium mineralisation outside the MRE pit shells, particularly in the Inter Zone Area, and support potential conversion of some of the Inferred resources to the Indicated category within the MRE pit shells.

The new drillhole results reinforce the project's status as the centrepiece of Sayona's Eeyou-Istchee James Bay hub in northern Quebec, and highlights its potential to expand the existing mineral resource base at Moblan.

Sayona's Interim CEO, James Brown, commented: "*Moblan continues to present outstanding high-grade drilling results over wide intersections. The deposit now extends over ~2.3km E-W, ~1.2km N-S and to depth of ~450m.*

"Today's announcement emphasises the continuation of known mineralisation and areas of in-fill between zones, suggesting considerable potential for uncovering additional extensions to this premium lithium deposit.

"Recent results from both Moblan and NAL reinforce the quality and potential of both the Abitibi-Temiscamingue and Eeyou Istchee James Bay hubs which provides Sayona an abundance of options and potential flexibility for development of an integrated lithium business in Quebec."

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About [Sayona Mining](#)

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

In Québec, Sayona's assets comprise North American Lithium together with the Authier Lithium Project and the Tansim Lithium Project, supported by a strategic partnership with American lithium developer [Piedmont Lithium Inc.](#) (Nasdaq:PLL; 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).

For more information, please visit us at [sayonamining.com.au](#)

About Investissement Québec

Investissement Québec's mission is to play an active role in Québec's economic development by stimulating business innovation, entrepreneurship and business acquisitions, as well as growth in investment and exports. Operating in all of the province's administrative regions, the Corporation supports the creation and growth of businesses of all sizes with investments and customised financial solutions. It also assists businesses by providing consulting services and other support measures, including technological assistance available from Investissement Québec Innovation. In addition, through Investissement Québec International, the Corporation prospects for talent and foreign investment, and assists Québec businesses with export activities.

Competent and Qualified Person Statement

The information in this announcement relating to Exploration Results is based on, and fairly represents, information and supporting documentation prepared by Mr. Carl Corriveau, PGeo, VP Exploration of Sayona, Mr Alain Carrier, PGeo, independent consultant (InnovExplor) and Mr Ehouman N'Dah, PGeo, Exploration Manager of Sayona who are all members of the Quebec Order of Geologists, a Registered Overseas Professional Organisation as defined in the ASX Listing Rules, and has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which has been undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" and are Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr Carrier, Corriveau and N'Dah consent to the inclusion in this release of the matters based on the information in the form and context in which they appear.

Forward Looking Statements

This press release contains certain forward-looking statements. Such statements include, but are not limited to, statements relating to "reserves" or "resources". Forward-looking statements are based on certain assumptions and involve known and unknown risks, uncertainties and other factors, many of which are beyond Sayona's control. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such forward-looking statements.

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