

Sayona Mining Limited: NAL Expansion Scoping Study

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North American lithium producer [Sayona Mining Ltd.](#) (NASDAQ:ELVR) (ASX:SYA) (FRA:DML) (OTCMKTS:SYAXF) announced today outcomes of a Scoping Study for Expansion of the existing North American Lithium (NAL) operation, delivering additional annual concentrate production and reduced unit operating costs.

Highlights

- Process plant design feed rate increased from 4,200 tonnes per day (tpd) to 6,500 tpd; average Life of Mine (LOM) recovery of 71.2%; spodumene concentrate at grade of 5.4% Li₂O.
- The expansion project provides a total project post-tax NPV(8%) of C\$1,284M, an increase of C\$479M versus the base case NPV.
- Incremental post-tax net cash flow of C\$837M over the base case; IRR of 26.4% and payback of 46 months.
- Annual nominal SC5.4 production rate of 315 ktpa following ramp-up of the expansion.
- C1 unit cost of C\$759/t (US\$562/t) and AISC of C\$920/t (US\$681/t) once the expansion is fully operational vs base case C1 of C\$935/t (US\$692/t) and AISC of C\$1,128/t (US\$835/t).
- Initial capex of C\$366M, (US\$270M). Construction forecast to be complete by end CY29.
- The Company's existing NAL Ore Reserves solely underpin the NAL Expansion production profile with a revised life of mine of 24 years.

Sayona's Chief Executive Officer and Managing Director, Lucas Dow, said: "The results of this Scoping Study mark another important milestone in Sayona's strategy to build a long-life, low-cost lithium operation at North American Lithium. The study clearly demonstrates the strong economic case for expansion, with higher concentrate production, reduced unit costs and robust returns across a 24-year mine life.

"By incorporating a second concentrator line and leveraging flowsheet enhancements, we have been able to target improved recoveries and enhanced flexibility in plant operations. The flowsheet enhancements are driven by the deep operational knowledge gained through our recent path to record production. The ability to stagger maintenance shutdowns across two lines underpins overall plant availability of 92%, reinforcing our capacity to deliver consistent and reliable output.

"This expansion will allow Sayona to increase spodumene concentrate production to more than 300,000 tonnes per annum, further strengthening our position as North America's leading hard-rock lithium producer.

Importantly, this growth is being achieved using our existing Ore Reserves, highlighting the quality and scale of the NAL resource base.

"Looking ahead, we are confident that this project will continue to generate significant value for our shareholders, local communities and stakeholders. As global demand for lithium accelerates, Sayona is well positioned to play a pivotal role in supplying the critical materials needed for the clean energy transition."

Analysis of the financial model on the key economic assumptions indicates that the Project is robust in terms of operating costs and capex. The Project is most sensitive to changes in commodity prices, exchange rates, and recoveries.

The Project demonstrates robust operational and financial metrics, with the key Project assumptions and outputs shown in the tables below*.

*To view the Scoping Study with tables and figures, please visit:
<https://abnnewswire.net/lnk/M5Z01BB5>

To view the Market Update Presentation, please visit:
<https://www.abnnewswire.net/Ink/6R292M48>

About Sayona Mining Limited:

Sayona Mining Limited (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 the Tansim Lithium Project, supported by a strategic partnership with American lithium developer [Piedmont Lithium Inc.](#) 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.

Source: Sayona Mining Limited

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