

ASX ANNOUNCEMENT

ASX: **SYA**

27 September 2022

QUÉBEC MINING OPERATOR SELECTED AS NAL RESTART ADVANCES

Highlights

- Québec company, L. Fournier & Fils, awarded four year, approximately C\$200 million contract for mining operations at Sayona's North American Lithium (NAL) operation
- One of the largest agreements in history of Québec mining sector, ensuring significant economic benefits for region, involving 120 new jobs including First Nations personnel
- Works to commence from October 2022, as Sayona advances restart of production at NAL in Q1 2023.

Emerging lithium producer Sayona Mining Limited (ASX:SYA; OTCQB:SYAXF) is advancing the restart of production at its North American Lithium (NAL) operation, awarding a four-year, approximately C\$200 million contract to Québec company L. Fournier & Fils for mining operations.

One of the largest such contracts signed in Québec's mining history, the agreement will deliver significant economic benefits to the region of Abitibi-Témiscamingue. This includes the creation of 120 new jobs, mostly recruited from the region and from the First Nations communities of Pikogan and Lac Simon.

Under the agreement, Fournier will be responsible for the supervision of all stripping and drilling, blasting, loading and transportation of ore and waste rock, the maintenance of mining roads, and all other services related to operations. Drilling and blasting work will be conducted by another local Québec company, Dynamitage Castonguay.

Sayona Québec CEO, Guy Laliberté, said the agreement marked another important step in the restart of operations at NAL.

"We are very happy to have found a partner of the calibre of Fournier & Fils for our mining operations at the North American Lithium site in La Corne," Mr Laliberté said.

"We are thrilled that this commercial agreement is not only a win-win solution for both parties, but that it also allows us to work with a local company. This partnership with Fournier therefore helps fulfil our promise to ensure that the success of our projects deliver genuine benefits to the local community."

Jérémi Fournier, President and CEO of L. Fournier & Fils, commented: *"It is with great pride that Fournier & Fils positions itself as a partner of choice for major mining projects in Eastern Canada. Our company's vision, strategy and service offer are once again highlighted through this major operation."*

"We thank Sayona for the trust shown in our team, and more particularly for allowing us to occupy a leading position in the battery sector in Québec. It is a partnership that will benefit an entire industry!"

Operations will begin in October 2022, with work to be carried out continuously, 24 hours a day, 365 days a year. The fleet of equipment mobilised on-site will include more than 10 trucks with a capacity of 100 tonnes, and two excavators weighing 125 tonnes.

The agreement follows recent progress at NAL towards the recommencement of production, with permitting and procurement largely completed and construction ramping up, among other achievements (refer ASX release 16 September 2022).

Sayona's Managing Director, Brett Lynch commented: *"We are delighted to further advance NAL towards the recommencement of production in the first quarter of 2023, with the selection of a skilled and experienced mining operator being a crucial step in this process."*

"With both demand and pricing for lithium currently at all-time highs, we are well placed at NAL to become the first supplier of spodumene in North America, paving the way to becoming the region's leading supplier of lithium carbonate/hydroxide."

Issued on behalf of the Board.

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About Sayona Mining

Sayona Mining Limited is an emerging 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 its emerging Tansim Lithium Project, supported by a strategic partnership with American lithium developer Piedmont Lithium Inc. (Nasdaq:PLL; ASX:PLL). The Company 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 are subject to an earn-in agreement with Morella Corporation (ASX:1MC).

For more information, please visit us at www.sayonamining.com.au

About L. Fournier & Fils

In business for over 85 years, L. Fournier & Fils has positioned itself as the contractor of choice for mining projects in Eastern Canada. Relying on a team of more than 1,200 employees, with a fleet of more than 850 pieces of equipment, Fournier's capacity makes it possible to meet all the needs of the mining industry.

With its service offering ranging from construction to mine closure, including operation, Fournier & Fils offers turnkey solutions to its clients in order to take on the challenges and risks associated with projects.

References to Previous ASX Releases

- NAL restart on track as permitting, procurement near completion – 16 September 2022
- NAL restart on track for first production – 4 August 2022
- Quarterly Activities Report – 29 July 2022
- Sayona and Piedmont formally approve NAL restart – 28 June 2022