



ASX ANNOUNCEMENT



12 DECEMBER 2016

OPTION UNDERWRITING AGREEMENT SECURES NEW FUNDS

Sayona Mining Limited (ASX: SYA) ("Sayona" or the "Company") announces that it has executed an option underwriting agreement for \$450,000 in respect of its listed 3 cent options expiring on the 30 December 2016 ("Options").

The Company is pleased to have secured an early commitment to the Option exercise proceeds and is in discussions with several other parties to increase the underwritten commitments to the Options.

The proceeds of the underwriting, together with existing cash reserves, will be used to accelerate the development of the Authier project, including the planned drilling program for early 2017.

The underwriting agreement has been entered into with SMSF Specialists (SA) Pty Ltd and provides that the Underwriter will underwrite the exercise of \$450,000 of Options, by subscribing for shares in Sayona at 3 cents each (the same terms as the Options that are not exercised) following the expiry of the Options on the 30 December 2016. The agreement provides for the payment of an underwriting fee of 6% of the value of the underwritten amount.

For more information, please contact:

Chief Executive Officer
Phone: +61 (7) 3369 7058
Email: info@sayonamining.com.au

Sayona Mining Limited is an Australian, ASX-listed (SYA), company focused on sourcing and developing the raw materials required to construct lithium-ion batteries for use in the rapidly growing new and green technology sectors.

SAYONA MINING LIMITED

Phone: +61 7 3369 7058

Email: info@sayona.mining.com.au

Address: Suite 68, 283 Given Tce, Paddington QLD 4064

Post: PO Box 1357, Milton, Qld 4064, Australia

www.sayonamining.com.au

ASX Code: **SYA**