

ASX ANNOUNCEMENT

ASX: **SYA**

24 June 2019

SHARE PURCHASE PLAN

Sayona Mining Limited (ASX: SYA) ("Sayona" or the "Company") is pleased to offer eligible shareholders the opportunity to apply for new, fully paid ordinary shares (New Shares) in Sayona under a Share Purchase Plan (the SPP).

The SPP provides the opportunity for eligible shareholders to subscribe for up to \$15,000 worth of New Shares without incurring brokerage or other transaction costs.

Also being offered is a free attaching unlisted option for every two New Shares issued exercisable at 3 cents and having an expiry date of 23 July 2022 (**SPP Options**). The offer of SPP Options to eligible shareholders will be made separately under a prospectus. When the Company's options currently on issue expire (if not exercised) on 30 April 2020, the Company may then apply for quotation of the New Options on ASX.

Sayona is seeking to raise up to \$4,438,053 under the SPP which will be applied to the development of the Company's projects and general working capital, including;

- Environmental works;
- Permitting;
- DFS update;
- Exploration projects; and
- General working capital.

The issue price of \$0.0086 per New Share represents an approximate 20% discount to the volume weighted average market closing price over the five ASX trading days immediately preceding the Announcement Date.

The Offer will open on 28 June 2019 and is scheduled to remain open until 5.00 pm (AEST) on 19 July 2019. Sayona may, at its discretion, vary any of the above dates by sending a revised timetable to ASX.

E.L. & C. Baillieu Limited and Jett Capital Advisors LLC are acting as joint brokers with respect to the SPP (refer to notice below).

Full details of the SPP will be contained in an offer document which is scheduled to be dispatched to Eligible Shareholders on or around 28 June 2019. The proposed timetable for the SPP is set out below.

Event	Date
Record Date	7:00 pm (AEST) on 21 June 2019
Lodgement of Prospectus	24 June 2019
Dispatch of Share Purchase Plan Booklet and Prospectus	28 June 2019
Offer opens	28 June 2019
Offer closes	5:00 pm (AEST) on 19 July 2019
Share Purchase Plan Shortfall notified	22 July 2019
Issue of New Shares and SPP Options	23 July 2019
Quotation New Shares Commences	24 July 2019

If you have any enquiries in relation to the SPP, please contact the Company Secretary Paul Crawford on pcrawford@sayonamining.com.au or 0416 104 633.

Dan O'Neill
Managing Director

Notice:

Jett Capital Advisors LLC is regulated by the U.S. Financial Industry Regulatory Authority under U.S. laws which differ from Australian laws. Jett Capital is exempt from the requirement to hold an Australian financial services licence in accordance with ASIC Class Order 03/1100, which permits it to provide financial services to wholesale clients in Australia.