

1 July 2019

**APPOINTMENT OF NEW MANAGING DIRECTOR/CHIEF EXECUTIVE OFFICER TO
ADVANCE SAYONA PROJECTS**

Highlights

- **Highly experienced international company director and chief executive, Brett Lynch, appointed to drive Sayona's emerging lithium projects**
- **Strong background in mining and mining-related businesses across Australia, Asia and North America, with a proven track record in advancing shareholder value**
- **Appointment complements new leadership team in Québec, as Sayona seeks to enhance stakeholder engagement and deliver a sustainable and profitable new lithium mine.**

Emerging lithium miner Sayona Mining Limited (ASX: SYA) announced today the appointment of highly experienced international company director and chief executive, Brett Lynch, as the Company's new Australia-based Managing Director responsible for advancing Sayona's strategic lithium portfolio in Canada and Western Australia.

With a strong background in mining and mining-related businesses across Australia, Asia and North America, Mr Lynch has a proven track record in advancing shareholder value through converting opportunities to outcomes.

A senior mining engineer and manager, Mr Lynch has more than 30 years' experience in the global industry, including posts with leading resources companies MIM Holdings, New Hope Corporation, VLI Pty Ltd and Orica Limited, during which time he was responsible for multi-million dollar international operations.

His professional qualifications include a Bachelor of Engineering (Mining) (Honours) at the University of Melbourne, a Graduate Diploma of Business (Accounting) at Monash University and a Company Director Diploma from the Australian Institute of Company Directors.

Welcoming the appointment, Sayona's outgoing Managing Director, Dan O'Neill, said Mr Lynch had the necessary international experience to drive the Company forward amid growing global demand for lithium.

Mr Lynch's appointment comes on the back of the recent engagement of two senior executives in Québec, Chief Executive Officer, Guy Laliberté and Serge Rouillier, Manager, Sustainable Development and further strengthens the Company's leadership team.

"Brett's appointment comes at an important time for Sayona as we advance the stakeholder engagement process for our flagship Authier Lithium Project in Québec, while seeking to unlock further value from our emerging adjacent Tansim project in Québec along with our prospective portfolio in the world-class Pilgangoora lithium district of Western Australia," Mr O'Neill said.

"Together with our recently appointed Sayona Québec CEO, Guy Laliberté, I am confident we have the right team in place both in Australia and Canada to ensure value for shareholders and deliver a sustainable and profitable new lithium mine at Authier."

Mr O'Neill said he would remain on Sayona's Board as a Non-Executive Director, ensuring a smooth transition to the new Company leadership.

Commenting on his appointment, Mr Lynch said: "Sayona has the perfect opportunity to help position Québec among the leaders in lithium, the fast-growing metal of the 21st century. Exciting times are ahead for our Company and I look forward to achieving successful outcomes for all stakeholders."

For more information, please contact:

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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. The Company has lithium projects in Québec, Canada and in Western Australia.

Please visit us as at www.sayonamining.com.au

ANNEXURE A

A summary of the terms of Mr Lynch's' Executive Service Agreement is set out below:

Commencement Date	The Agreement commences 1 July 2019 and has no fixed term.
Duties and responsibilities	Mr Lynch will be required to perform such duties as are normally entrusted to the Chief Executive Officer and Managing Director of a public listed company. Mr Lynch will report to the Sayona Board.
Fixed remuneration	Mr Lynch will be entitled to a salary of \$350,000 per annum (Base Salary), including statutory superannuation. This will be subject to annual review.
Short Term Incentive Bonus (STI)	<p>Short term incentive bonus up to 40% of Base Salary awarded annually. It may be made in cash or shares, in part or in full, subject to shareholder approval.</p> <p>Calculation and payment of any STI will be based on Mr Lynch meeting key performance objectives.</p>
Long Term Incentive Plan (LTI)	<p>Subject to Shareholder approval, an annual grant of Performance Rights, up to 80% of Base Salary based on annual increments in the Company's share price.</p> <p>Grant of Performance Rights will be subject to the terms of the Employees' Performance Rights Plan to be developed and adopted by the Board and is intended to ensure alignment between executive and shareholder interest.</p>
Initial Incentive Grant	<p>Subject to shareholder approval, an initial incentive bonus will be paid to Mr Lynch:</p> <ul style="list-style-type: none"> • Issue of 2,000,000 ordinary shares in Sayona; • Grant of 2,000,000 options to acquire ordinary shares in Sayona, at an exercise price of \$0.03 (3 cents), expiring 3 years from the date of grant; and • Grant of 2,000,000 options to acquire ordinary shares in Sayona, at an exercise price of \$0.04 (4 cents), expiring 3 years from the date of grant.
Termination	<p>Mr Lynch or the Company may terminate Service Agreement by giving three months' notice.</p> <p>If the Company terminates the Agreement within the first twelve months of employment, Mr Lynch will be entitled to twelve months' notice or payment in lieu of notice.</p> <p>The Agreement may be terminated "with cause" under certain circumstances.</p>
Change of control	In the event of a change of control transaction involving the Company and Mr Lynch's employment is involuntarily terminated without cause or is constructively terminated, he will be entitled to twelve months' notice.