

**23 August 2019**

## **SPP & Placement Secure \$1.9m to Advance Sayona Projects**

### **Highlights**

- **Sayona welcomes shareholder support, with Share Purchase Plan and separate placement, including Directors and management securing approximately \$1.9 million**
- **Funds to support development of flagship Authier Lithium Project in Québec, Canada amid renewed push by provincial government to develop complete lithium value chain.**

**Emerging lithium miner Sayona Mining Limited (ASX: SYA)** announced today the closure of its Share Purchase Plan, which together with a separate placement to Directors, management and major shareholder secured approximately \$1.9 million.

The funds raised will support the development of the Company's flagship Authier Lithium Project and its lithium portfolio in Canada and Western Australia, together with providing essential working capital.

Under the Share Purchase Plan (SPP), eligible shareholders were able to apply for up to \$15,000 of new shares in Sayona at an issue price of \$0.0086 per share, with one free options attaching for every two shares applied for. Applications received will result in the allotment of 83,295,471 new shares and 41,647,702 unlisted options, with a total of \$716,340 invested by shareholders.

In addition, Sayona completed a placement to Directors, management and major shareholder to raise \$1,178,778 (refer ASX announcement 14 August 2019). Of this, \$377,778 will be allotted at the same time as the SPP securities, resulting in the issue of 43,927,651 new shares and 21,963,826 new unlisted options.

The balance of the placement is subject to shareholder approval, which will be sought at the Company's annual general meeting to be held in October 2019.

The placement was undertaken on the same terms as the SPP.

Thanking shareholders for their support, Sayona's Managing Director, Brett Lynch said: "This investment by shareholders is particularly welcome given current market and economic conditions and on behalf of the Board I would like to thank everyone who contributed.

"These are exciting times for Sayona as we advance our flagship Authier project, amid a renewed push by the Québec Government to develop a complete lithium value chain in the province that capitalises on its advantages in this industry, including its proximity to U.S. battery markets.

"We look forward to updating shareholders on our progress as we work to deliver increased value for all stakeholders, including wealth for shareholders and economic benefits for the whole Québec community."

Québec's Premier Francois Legault recently commented that lithium is a "jewel" for the province, which is home to the world's third-largest deposit of lithium. The Premier told local media that the province's advantages including low-cost hydroelectric power would reduce emissions and facilitate the development of a complete lithium value chain, including "100 per cent Québec batteries" (source: Montreal Gazette, 19 August 2019).

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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.

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