

6 January 2021

James Fisher  
Compliance Adviser, Listings Compliance  
Level 6, 20 Bridge Street  
Sydney NSW 2000

By email: [james.fisher@asx.com.au](mailto:james.fisher@asx.com.au)

Dear James

**Re: Sayona Mining Limited: Response to ASX price query**

I refer to the ASX price query received today. After enquiry, we provide the following response to your request for information, adopting the numbering in your letter:

1. The Company is not aware of any specific information that if known, could explain the recent trading in its securities.

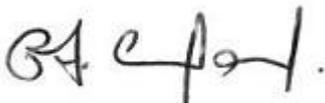
The Company notes that a number of lithium related companies have experienced significant recent share price movements and increased trading activity and that the Company's market capitalisation has been undervalued relative to its peers.

As the Company has previously announced to the market, the Company proposes to lodge a bid for the North American Lithium assets (**NAL Assets**) by 15 January 2021. In conjunction with the proposed bid, the Company is in advanced discussions with a number of parties regarding funding and support for the proposed bid and the development of the Company's Authier and Tansim projects.

Those discussions are incomplete, confidential and ongoing and there is no certainty that those discussions will result in any transaction.

2. Not applicable.
3. Refer to the Company's response to question 1.
4. The Company confirms it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
5. We confirm that this response has been authorised and approved in accordance with the Company's published continuous disclosure policy.

Yours sincerely,  
**Sayona Mining Limited**



**Paul Crawford**  
Company Secretary



5 January 2021

Reference: 29341

Mr Paul Crawford  
Company Secretary  
Sayona Mining Limited

By email: [pcrawford@sayonamining.com.au](mailto:pcrawford@sayonamining.com.au)

Dear Mr Crawford

### **Sayona Mining Limited ('SYA'): Price - Query**

ASX refers to the following:

- A. The change in the price of SYA's securities from a low of \$0.009 to a high of \$0.0145 in the last few days.
- B. The significant increase in the volume of SYA's securities traded from 4 January 2021 to 5 January 2021.

### **Request for information**

In light of this, ASX asks SYA to respond separately to each of the following questions and requests for information:

1. Is SYA aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
  - (a) Is SYA relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in SYA's securities would suggest to ASX that such information may have ceased to be confidential and therefore SYA may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
  - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
  - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that SYA may have for the recent trading in its securities?
4. Please confirm that SYA is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that SYA's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of SYA with delegated authority from the board to respond to ASX on disclosure matters.

### **When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9:30 AM AEDT Wednesday, 6 January 2021**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, SYA's obligation is to disclose the information

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'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require SYA to request a trading halt immediately.

Your response should be sent to me by e-mail at [ListingsComplianceSydney@asx.com.au](mailto:ListingsComplianceSydney@asx.com.au). It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### **Trading halt**

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in SYA's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

### **Suspension**

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in SYA's securities under Listing Rule 17.3.

### **Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to SYA's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that SYA's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

### **Release of correspondence between ASX and entity**

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

### **Questions**

If you have any questions in relation to the above, please do not hesitate to contact me.

Kind regards

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**James Fisher**  
Compliance Adviser, Listings Compliance (Sydney)