

Sayona Mining Limited

ACN 091 951 978

Notice of Extraordinary General Meeting and Explanatory Statement

Extraordinary General Meeting to be held at Suite 68, 283 Given Terrace, Paddington Qld 4064 on
Wednesday, 10 March 2021 at 10.00 am AEST

In accordance with subsection 5(1)(f) of the *Corporations (Coronavirus Economic Response) Determination (No 1) 2020* made by the Commonwealth Treasurer on 5 May 2020, the Company will not be dispatching physical copies of this Notice. Instead, this Notice and accompanying Explanatory Statements (Meeting Materials) are being made available to shareholder electronically. This means that:

- You can access the Meeting Materials online at the Company's website (www.sayonamining.com.au)
- If you have provided an email address and elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting Materials and accompanying proxy form.
- Alternatively, details of where you can access the notice of meeting, lodge a proxy and participate in the meeting are contained in a letter to be sent to other shareholders.

This Notice of Extraordinary General Meeting and Explanatory Statement should be read in its entirety. If you are in doubt as to how you should vote, you should seek advice from your accountant, solicitor or other professional adviser without delay.

Notice of Extraordinary General Meeting

Notice is hereby given that an Extraordinary General Meeting of Shareholders of Sayona Mining Limited ACN 091 951 978 (**Company**) will be held at Suite 68, 283 Given Terrace, Paddington Qld 4064 on 10 March 2021 at 10.00 am AEST, for the purpose of transacting the following business referred to in this Notice of Meeting of Meeting.

An Explanatory Statement provides additional information on matters to be considered at the Meeting.

In accordance with subsection 5(1)(f) of the *Corporations (Coronavirus Economic Response) Determination (No 1) 2020* made by the Commonwealth Treasurer on 5 May 2020, the Company will not be dispatching physical copies of this Notice. Instead, this Notice and accompanying Explanatory Statements (Meeting Materials) are being made available to shareholder electronically. This means that:

- You can access the Meeting Materials online at the Company's website (www.sayonamining.com.au)
- If you have provided an email address and elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting Materials and accompanying proxy form.
- Alternatively, details of where you can access the notice of meeting, lodge a proxy and participate in the meeting are contained in a letter to be sent to other shareholders.

AGENDA

ORDINARY BUSINESS

Resolution 1 – Ratification of the issue of Shares to Acuity Capital

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 68,700,000 Shares to Acuity Capital on the terms and conditions set out in the Explanatory Statement."

Refer to applicable voting prohibitions and exclusions set out below.

Resolution 2 – Ratification of the issue of Shares to Piedmont

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 336,207,043 Shares to Piedmont Lithium Limited on the terms and conditions set out in the Explanatory Statement."

Resolution 3 – Ratification of the issue of Convertible Note (Tranche A) to Piedmont

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1 Convertible Note to Piedmont Lithium Limited on the terms and conditions set out in the Explanatory Statement."

Refer to applicable voting prohibitions and exclusions set out below.

Resolution 4 – Approval of issue of Piedmont Convertible Note (Tranche B)

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 1 Convertible Note to Piedmont Lithium Limited on the terms and conditions set out in the Explanatory Statement."

Refer to applicable voting prohibitions and exclusions set out below.

VOTING EXCLUSIONS:

The Company will disregard any votes cast on Resolutions 1-4 by any persons who participated in the issue and any of their associates. The parties and their associates excluded from voting on these resolutions are:

- (a) **Resolution 1:** Acuity Capital
- (b) **Resolution 2-4:** Piedmont Lithium Limited

However, the Company need not disregard a vote if it is cast by a person as:

- (d) a proxy or attorney for a person who is entitled to vote on the resolution in accordance with the directions of the Proxy Form or attorney to vote on the resolution in that way; or
- (e) the person chairing the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction on the Proxy Form to vote as the proxy or attorney decides; or
- (f) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

NOTES

These notes form part of the Notice of Meeting.

Time and Place of Meeting

Notice is given that an Extraordinary General Meeting of members will be held at Suite 68, 283 Given Terrace, Paddington Qld 4064 on 10 March 2021 at 10.00 am AEST.

Your Vote is Important

The business of the Extraordinary General Meeting affects your shareholding and your vote is important.

Voting Eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7 pm AEST on 8 March 2021.

Notice to Persons outside Australia

This Explanatory Statement has been prepared in accordance with Australian laws, disclosure requirements and accounting standards. These laws, disclosure requirements and accounting standards may be different to those in other countries.

The distribution of this Explanatory Statement may, in some countries, be restricted by law or regulation. Accordingly, persons who come into possession of this Explanatory Statement should inform themselves of, and observe, any such restrictions.

Privacy

To assist the Company to conduct the General Meeting, the Company may collect personal information including names, contact details and shareholding of Shareholders and the names of persons appointed by Shareholders to act as proxy at the General Meeting. Personal information of this nature may be disclosed by the Company to its share registry, print and mail service providers, and the Company's agents for the purposes of implementing the Meeting. Shareholders have certain rights to access their personal information that has been collected and should contact the Company secretary if they wish to access their personal information.

ASIC and ASX involvement

Neither ASIC, ASX nor any of their officers take any responsibility for the contents of the Notice of Meeting and Explanatory Statement.

PROXY AND VOTING INSTRUCTIONS

Voting in Person

1. To vote in person, attend the Meeting at the time, date and place set out above.

Voting by proxy

2. To vote by proxy, please access the Meeting Materials online at the Company's website (www.sayonamining.com.au). Alternatively, details of where you can access the notice of meeting, lodge a proxy and participate in the meeting are contained in a letter to be sent to other shareholders.
3. In accordance with section 249L of the Corporations Act, members are advised that:
 - (a) each member has a right to appoint a proxy;
 - (b) the proxy need not be a member of the Company; and
 - (c) a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.
4. The details of the Resolutions contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
5. On a poll, ordinary Shareholders have one vote for every Share held.
6. A proxy may be either an individual or a body corporate. If you wish to appoint a body corporate as your proxy, you must specify on the Proxy Form:
 - (a) the full name of the body corporate appointed as proxy; and
 - (b) the full name or title of the individual representative of the body corporate to attend the Meeting.
7. Proxy appointments in favour of the Chairman, the secretary or any Director that do not contain a direction on how to vote will be voted by the Chairman in favour of each of the Resolutions proposed in this Notice of Meeting.
8. Proxy Forms must be signed by a Shareholder or the Shareholder's attorney or, if a corporation, executed under seal or in accordance with section 127 of the Corporations Act, or signed by an authorised officer or agent.
9. A Proxy Form is attached. If required, it should be completed, signed (and if the appointment is signed by the appointer's attorney, the original authority under which the appointment was signed or a certified copy of the authority). Proxy forms must be returned in accordance with the instructions on the proxy form.

Voting by Corporate Representative

10. A body corporate that is a Shareholder, or that has been appointed as a proxy, may appoint an individual to act as its representative at the General Meeting. The appointment must comply with the requirements of

section 250D of the Corporations Act. The representative should bring to the General Meeting, evidence of appointment, including any authority under which it is signed, unless it has previously been given to the Company.

Voting by Attorney

11. A Shareholder may appoint an attorney to vote on their behalf. For an appointment to be effective for the Meeting, the instrument effecting the appointment (or a certified copy of it) must be received by the Company no later than 10.00am AEST, 8 March 2021.

By order of the Board

Paul Crawford
Company Secretary
Sayona Mining Limited
3 February 2021

EXPLANATORY STATEMENT

Purpose of this Explanatory Statement

This Explanatory Statement is provided to Shareholders to explain the Resolutions to be put to Shareholders at the Extraordinary General Meeting to be held at Suite 68, 283 Given Terrace, Paddington Qld 4064 on 10 March 2021 at 10.00 am AEST.

The Directors recommend Shareholders read the accompanying Notice of Meeting and this Explanatory Statement in full before making any decision in relation to the Resolutions.

For proxies without voting instructions that are exercisable by the Chairman, the Chairman intends to vote undirected proxies in favour of each Resolution. If you wish to appoint the Chairman as your proxy with a direction to vote against, or to abstain from voting on an item of business, you should specify this by completing the appropriate 'Against' or 'Abstain' box on the proxy appointment form. The Chairman is deemed to be appointed where a signed proxy form is returned which does not contain the name of the proxy or where the person appointed on the form is absent.

Resolution 1 – Ratification of the issue of Shares to Acuity Capital

Background to Resolution 1:

On 29 October 2019 the Company entered into a controlled placement agreement (**CPA**) with Acuity Capital Management Pty Ltd.

The CPA provides the Company with up to \$3 million of standby equity capital over the period to 31 January 2022. The Company retains full control of all aspects of the placement process, having sole discretion as to whether or not to utilise the CPA, the quantum of issued shares, the minimum issue price of shares and the timing of each placement tranche (if any). There are no requirements on the Company to utilise the CPA and it may terminate the CPA at any time, without cost or penalty. Acuity Capital and the CPA do not place any restrictions at any time on the Company raising capital through other methods. If the Company does decide to utilise the CPA, it is able to set a floor price (at its sole discretion) and the final issue price will be calculated as the greater of that floor price set by the Company and a 10% discount to a volume weighted average price over a period of the Company's choosing (again at its sole discretion).

On 26 October 2020, the Company announced it had utilised the CPA and issued 68.7 million shares to raise \$650,000.

Listing Rules:

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.4 provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue or agreement to issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 1:

Name of person to whom Shares were issued	Acuity Capital Management Pty Ltd
Date of issue	26 October 2020
Number and class of securities issued	68,700,000 fully paid ordinary Shares
Issue price of securities	\$0.0095
Terms of issue	The Shares were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Voting exclusion	A voting exclusion statement is set out in the Notice of Meeting
Use of funds	Funds raised applied to corporate costs, including the Company's ongoing and Western Australian activities

Directors' Recommendation

The Directors unanimously recommend that you vote in favour of this Resolution.

Background to Resolutions 2, 3 and 4

On 11 January 2021, the Company entered into an agreement with Piedmont Lithium Limited ACN 002 664 495 (ASX:PLL) (**Piedmont**) for an unsecured facility of up to US\$7 million (**Investment Agreement**). As part of this Investment Agreement, Piedmont has subscribed for 336,207,043 subscription shares for \$3,093,107.80 (**Share Placement**) and two convertible notes (**Convertible Notes**) for US\$3,900,559.57, with one being conditional upon obtaining Shareholder Approval. In addition, to the Share Placement and Convertible Notes, Piedmont will also purchase 25% of the shares in Sayona Quebec Inc (Project Investment) for approximately US\$5,006,335.64 in cash (**Project Investment**).

Resolution 2 seeks Shareholder Approval to ratify the issue of the 336,207,043 fully paid ordinary shares. Shareholders should note that if Resolution 2 is not passed, this issue of the 336,207,043 Shares and will remain part of the Company's Listing Rule 7.1 capacity.

Resolution 3 seeks Shareholder Approval to ratify the issue of the Tranche A Convertible Note. Shareholders should note that if Resolution 3 is not passed, this issue of the Tranche A Convertible Note and will remain part of the Company's Listing Rule 7.1 capacity.

Under the Investment Agreement, the Company must seek Shareholder Approval for the issue of the Tranche B Convertible Note for the purposes of Listing Rule 7.1.

Resolution 4 seeks Shareholder approval to issue further Tranche B Convertible Notes in accordance with the Investment Agreement. Shareholders should note that if Resolution 4 is not passed, the Company will not issue the Tranche B Convertible Note and access the further US\$746,120 available under the Investment Agreement.

Under the Investment Agreement, for as long as Piedmont holds in aggregate a 9% shareholding:

- (a) Piedmont has the right to appoint one person as a non-executive director of the Company;
- (b) the Company must not issue Shares (other than a pro-rata offer of Shares to all Shareholders on the same terms in which Piedmont is entitled to participate) without Piedmont's prior written consent (such consent not to be unreasonably withheld);
- (c) the Company will provide Piedmont with at least 10 business days' notice of any future equity offer by the Company. If Piedmont wishes to participate the Company and Piedmont will negotiate in good faith; and

- (d) the Company must ensure that Piedmont has reasonable access to senior management of the Company's Group for the purpose of regular consultation regarding the business affairs and activities of the Company Group and that Piedmont is provided with information would be available to any director of the Company.

The Company has provided standard warranties in relation to the Company and its tenements for transactions of the kind contemplated by the Share Placement and Convertible Notes.

Resolution 2 – Ratification of the issue of Shares to Piedmont Lithium

Listing Rules:

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.4 provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue or agreement to issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 2:

Name of person to whom Equity Securities were issued	Piedmont Lithium Limited ACN 002 664 495
Date of issue	13 January 2021
Number and class of Equity Securities issued	336,207,043 fully paid ordinary shares
Issue price of Equity Securities	US\$0.0092
Terms of issue	Fully paid ordinary shares in the capital of the Company issued on the same terms as the existing Shares.
Voting exclusion	A voting exclusion statement is set out in the Notice of Meeting
Use of funds	Advance growth plans, including the development of the Authier Lithium Project, the emerging Tansim Lithium Project in Quebec, Canada and working capital.

Resolution 3 – Ratification of the issue of Piedmont Convertible Note (Tranche A)

Listing Rules:

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.4 provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue or agreement to issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 3:

Name of person to whom Equity Securities were issued	Piedmont Lithium Limited ACN 002 664 495
Date of issue	13 January 2021
Number and class of Equity Securities issued	1 Convertible Note
Issue price of Equity Securities	US\$0.0092, with the Convertible Note having a face value of US\$3,154,439.57
Terms of issue	<p>The Tranche A Convertible Note was issued to Piedmont pursuant to the Investment Agreement (refer to ASX announcement dated 11 January 2021)</p> <p>The Tranche A Convertible Note:</p> <ul style="list-style-type: none"> (a) converts based on a face value of US\$3,154,439.57 and converts to a maximum of 342,873,866 Shares; (b) bears interest at a rate of 8.0% per annum, which is to be paid quarterly; (c) is unsecured; (d) is unlisted; and (e) may be sold, assigned or transferred subject to the Corporations Act 2001 (Cth) and the Listing Rules. <p>Piedmont may elect to convert the Tranche A Convertible Note on notice to the Company before 5 years from the issue of the Tranche A Convertible Note.</p> <p>Piedmont must immediately convert the Tranche A Convertible Note on completion of the Project Investment if Resolution 4 is approved and in this case, no interest is payable.</p> <p>The Company may elect to convert the Tranche A Convertible Note if there is a change of control.</p> <p>The Shares issued on conversion will be fully paid ordinary shares in the capital of the Company issued on the same terms as the existing Shares.</p> <p>If the Tranche A Convertible Note has not been fully converted by the Maturity Date, the Company must repay the outstanding total amount (the total face value) including interest.</p> <p>An event of default occurs if the Company fails to make a payment that is due within 20 business days or does not duly perform its undertakings, covenants or agreements in the note conditions and this is not remedied within 10 business days, or there is an insolvency event. Piedmont may give notice of the event of default and the total amount due under the note conditions become due and payable.</p>
Voting exclusion	A voting exclusion statement is set out in the Notice of Meeting
Use of funds	Advance growth plans, including the development of the Authier Lithium Project, the emerging Tansim Lithium Project in Quebec, Canada and working capital

Directors' Recommendation

The Directors unanimously recommend that you vote in favour of this Resolution.

Resolution 4 - Approval of issue of Piedmont Convertible Note (Tranche B)

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The effect of Resolution 4 will be to allow the Company to issue the Tranche B Convertible Note during the period of 3 months after the Meeting (or such longer period of time as ASX may in its discretion allow), without using the Company 15% annual placement capacity.

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 4:

Name of person to whom Equity Securities were issued	Piedmont Lithium Limited ACN 002 664 495
Number and class of Equity Securities issued	1 Convertible Note
Issue price of Equity Securities	US\$0.0092, with the Convertible Note having a face value of US\$746,120
Terms of issue	<p>The Tranche B Convertible Note is to be issued to Piedmont pursuant to the Investment Agreement (refer to ASX announcement dated 11 January 2021)</p> <p>The Tranche B Convertible Note:</p> <ul style="list-style-type: none">(a) converts based on a face value of US\$746,120 and converts to a maximum of 81,100,000 Shares;(b) bears interest at a rate of 8.0% per annum, which is to be paid quarterly;(c) is unsecured;(d) is unlisted; and(e) may be sold, assigned or transferred subject to the Corporations Act 2001 (Cth) and the Listing Rules. <p>Piedmont may elect to convert the Tranche B Convertible Note on notice to the Company before 5 years from the issue of the Tranche B Convertible Note. The Company may elect to convert the Tranche B Convertible Note if there is a change of control. Piedmont must immediately convert the Tranche B Convertible Note on completion of the Project Investment if this Resolution 4 is approved and in this case, no interest is payable. The Shares issued on conversion will be fully paid ordinary shares in the capital of the Company issued on the same terms as the existing Shares.</p> <p>If the Tranche B Convertible Note has not been fully converted by the Maturity Date, the Company must repay the outstanding total amount (the total face value) including interest.</p> <p>An event of default occurs if the Company fails to make a payment that is due within 20 business days or does not duly perform its undertakings, covenants or agreements in the note conditions and this is not remedied within 10 business days, or there is an insolvency event. Piedmont may give notice of the event of default and the total amount due under the note conditions become due and payable.</p>
Voting exclusion	A voting exclusion statement is set out in the Notice of Meeting
Use of funds	Advance growth plans, including the development of the Authier Lithium Project, the emerging Tansim Lithium Project in Quebec, Canada and working capital.

Directors' Recommendation

The Directors unanimously recommend that you vote in favour of this Resolution.

Glossary

In this Explanatory Statement and the Notice of Meeting:

AEST means Australian Eastern Standard Time.

ASIC means the Australian Securities and Investments Commission.

ASX means the Australian Securities Exchange operated by ASX Limited ACN 008 624 691 and includes any successor body.

Board means the Company's board of Directors.

Chairman means the chair of the Extraordinary General Meeting.

Company means Sayona Mining Limited ACN 091 951 978.

Constitution means the constitution of the Company.

Convertible Note has the same meaning as "Convertible Security" in the Listing Rules.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a current director of the Company.

EGM means Extraordinary General Meeting.

Equity Securities has the same meaning as the Listing Rules.

Explanatory Statement means this explanatory statement that accompanies and forms part of the Notice of Meeting.

Listing Rules means the Listing Rules of the ASX, each as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

Meeting, General Meeting or Extraordinary General Meeting means the extraordinary general meeting of the Company the subject of this Notice of Meeting of Meeting.

Notice of Meeting means this Notice of Meeting of extraordinary general meeting which this Explanatory Statement accompanies and in which the Resolutions are set out.

Piedmont means Piedmont Lithium Limited ACN 002 664 495.

Resolution means the resolutions in the Notice of Meeting.

Share means a fully paid ordinary share in the Company.

Shareholder means a holder of Shares.

Shareholder Approval means the approval of the Company's shareholders, for the purpose of Listing Rule 7.1, and all other relevant purposes.

SYA

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by 10.00 am AEST Monday, 8 March 2021.

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

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Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number:
SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



IND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Sayona Mining Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Extraordinary General Meeting of Sayona Mining Limited to be held at Suite 68, 283 Given Terrace, Paddington Qld 4064 on Wednesday, 10 March 2021 at 10.00 am (AEST) and at any adjournment or postponement of that meeting.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Ratification of the issue of Shares to Acuity Capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Ratification of the issue of Shares to Piedmont	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratification of the issue of Convertible Note (Tranche A) to Piedmont	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of issue of Piedmont Convertible Note (Tranche B)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /

SYA

272900A



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