

**28 October 2021**

## **NEW FUNDS FOR EXPANSION AS RIGHTS ISSUE CLOSES**

### **Highlights**

- **Non-renounceable rights issue closes, generating further funds for Sayona's Québec lithium expansion**
- **Funding adds to previous Placement, providing for development of Sayona's lithium assets**

**Emerging lithium producer Sayona Mining Limited ("Sayona" or the "Company") (ASX:SYA; OTCQB:SYAXF)** has secured a further A\$25.5 million of funding for its expansion in Québec, Canada, following the closure of a non-renounceable rights issue offer to eligible shareholders on the basis of (1) new share for every thirty-five (35) existing shares held on 7 October 2021 ("Rights Issue").

The Rights Issue raised A\$17,352,395 through valid acceptances and applications for additional shortfall shares from eligible shareholders for 119,671,618 new shares, adding to the earlier successful A\$100 million placement to global institutional, professional and sophisticated investors (refer ASX release 4 October 2021). The Rights Issue was conducted at the same price as the placement (\$0.145 per share), ensuring all shareholders had the same opportunity to participate in Sayona's growth.

The Company has also received firm commitments from institutional, professional and sophisticated investors for the remaining Rights Issue shortfall of 56,370,424 shares, totalling A\$8,173,700.

Canaccord Genuity (Australia) Limited was mandated to assist the Company with the placement of any Rights Issue shortfall.

The funds raised through the Rights Issue will support accelerated work on the Company's recently acquired interest in the Moblan Lithium Project in Northern Québec (announced 30 September 2021) and the Abitibi hub, ensuring Sayona has the leading lithium asset base in North America amid accelerating lithium demand.

Sayona's Managing Director, Brett Lynch commented: "Sayona thanks investors for their continued support as we work to expand our lithium resources in North America.

*"We look forward to applying this new funding to develop our lithium assets, both at Moblan and our Abitibi lithium hub, as we continue our successful growth strategy amid accelerating demand for lithium from the battery and EV revolution."*

Under the rights issue timetable announced on 11 October 2021, the allotment of new shares will occur on 1 November 2021, with normal trading of these new shares expected to commence the following day.

Sayona plans an additional drilling program at Moblan in 2022, together with undertaking a revised definitive feasibility study targeting an increase in its spodumene production capacity (refer ASX release 18 October 2021).

This announcement is authorised by Sayona's Board of Directors.

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**About Sayona Mining**

Sayona Mining Limited is an emerging lithium producer (ASX:SYA; OTCQB:SYAXF), with projects in Québec, Canada and Western Australia.

In Québec, Sayona's assets comprise North American Lithium together with the Authier Lithium Project and its emerging Tansim Lithium Project, supported by a strategic partnership with American lithium developer Piedmont Lithium Inc. (Nasdaq:PLL; ASX:PLL).

In Western Australia, the Company holds a large tenement portfolio in the Pilbara region prospective for gold and lithium. Sayona is exploring for Hemi-style gold targets in the world-class Pilbara region, while its lithium projects are subject to an earn-in agreement with Altura Mining Limited.

For more information, please visit us at [www.sayonamining.com.au](http://www.sayonamining.com.au)

**Reference to Previous ASX Releases**

- Resource expansion eyed as Moblan acquisition closes – 18 October 2021
- Non-Renounceable Rights Issue opens – 11 October 2021
- Non-Renounceable Rights Offer Prospectus – 4 October 2021
- Investors back Moblan acquisition with A\$100M Placement – 4 October 2021
- Sayona acquiring Moblan project to boost Québec lithium base – 30 September 2021