



7 November 2017

Heavily Oversubscribed Rights Issue

Sayona Mining Limited (ASX: SYA) ("Sayona" or "Company") is pleased to announce that the \$4.87 million one (1) for two (2) renounceable rights issue ("**Rights Issue**") as announced on 28 September 2017 has closed heavily oversubscribed.

The Company is delighted with the level of support from its shareholders, and welcomes new shareholders including those who took advantage of the opportunity to purchase renounceable rights. A significant number of rights were traded during the rights timetable.

RIGHTS ISSUE

The Rights Issue offered 487,409,777 ordinary fully paid share ("**New Share**") on the basis of one (1) New Share for every two (2) existing shares held by eligible shareholders on the record date at an issue price of 1 cent (\$0.01) per New Share.

OVERSUBSCRIPTION & SHORTFALL

Sayona received a strong response from its shareholders, resulting in applications being received for 625,861,733 New Shares, representing gross proceeds of approximately \$6,258,617.

In accordance with the terms of the offer and the Underwriting Agreement with Patersons Securities Limited, the Company has attended to New Share applications as outlined in Sections 3.3 and 3.4 of the Prospectus dated 3 October 2017 ("**Oversubscription Facility**").

Refunds for the unallocated portion of applications for additional shares under the Oversubscription Facility will be mailed to applicants by 15 November 2017.

It is expected that the New Shares will be issued and allotted on Friday 10 November 2017, with holding statements to be dispatched on Monday 13 November 2017.

USE OF FUNDS

The net proceeds from the Rights Issue and Shortfall Facility will be used to:

- accelerate the development of the Company's Authier lithium project in Canada;
- completion of the definitive feasibility on the Authier Lithium Project;
- provide general working capital; and
- corporate costs and the cost of the issue.

SAYONA MINING LIMITED

Phone: +61 7 3369 7058

Email: info@sayona.mining.com.au

Address: Suite 68, 283 Given Tce, Paddington QLD 4064

Post: PO Box 1357, Milton, Qld 4064, Australia

www.sayonamining.com.au

ASX Code: **SYA**

For more information, please contact:

Paul Crawford

Company Secretary

Phone: +61 (7) 3369 7058

Email: info@sayonamining.com.au

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