



ASX ANNOUNCEMENT



7 August 2015

INSTITUTIONAL OFFER CLOSES SUCCESSFULLY

Sayona Mining Limited (ASX: SYA) ("Sayona" or "The Company") is pleased to announce the successful completion of the accelerated institutional component of the non-renounceable entitlement offer of its capital raising announced on 5 August 2015. Sayona has secured firm commitments to raise \$1,805,000 (before expenses) from eligible institutional shareholders and new investors. Shares subscribed for under the institutional entitlement offer are expected to be issued on Friday, 14 August 2015 and will commence trading on a normal basis on the ASX on the same day.

The institutional entitlement offer is part of the capital raising announced on 5 August 2015 to raise up to \$2.57 million. The capital raising consists of an accelerated one-for-four non-renounceable entitlement offer to raise up to \$2.57 million. The entitlement offer is underwritten up to \$2.0 million by Bizzell Capital Partners Pty Ltd. All shares to be issued under the entitlement issue are offered at \$0.025 per share and will include one free attaching option exercisable at \$0.03 for each new share acquired.

Retail Entitlement Offer

The retail component of the entitlement offer will open on 13 August 2015 and close at 5pm (Brisbane time) on Friday, 28 August 2015 (unless otherwise extended). Shareholders who hold shares at 7pm (Brisbane time) on Monday, 10 August 2015, and have a registered address in Australia, New Zealand, Hong Kong or Singapore will be eligible to participate in the retail entitlement offer. Eligible shareholders will be sent a prospectus on 13 August 2015, together with a personalised entitlement and acceptance form. For further details of the entitlement offer and your eligibility to participate, please refer to the prospectus lodged with ASX on 6 August 2015.

The proceeds from the entitlement offer, together with the Company's existing cash reserves will be used to fund the East Kimberley project acquisition and exploration costs, Itabela Project due diligence costs and ongoing working capital requirements.

Shares to Trade on an 'ex' basis

Please be advised that Sayona's securities will resume trading today on an 'ex-entitlement' basis and new investors will not be able to participate in the entitlement offer.

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:

Corey Nolan
Chief Executive Officer
Phone: +61 (7) 3369 7058
Email: info@sayonamining.com.au

Sayona Mining Limited is an Australian, ASX-listed, company focused on sourcing and developing high purity flake graphite for use in the rapidly growing new technology sectors.

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