



ASX ANNOUNCEMENT



20 August 2015

Entitlement Offer now fully underwritten to raise \$2.57 million

Sayona Mining Limited (ASX: SYA) ("Sayona" or the "Company") is pleased to announce that it has entered into an amendment to the underwriting agreement for the Entitlement Offer enabling the Entitlement Offer to now be fully underwritten to an amount of \$2.57 million by Bizzell Capital Partners Pty Ltd.

The capital raising consists of an accelerated one-for-four non-renounceable entitlement offer to raise \$2.57 million. 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.

The retail component of the entitlement offer will close at 5pm (Brisbane time) on Friday, 28 August 2015 (unless otherwise extended). Shareholders who held shares at 7pm (Brisbane time) on Monday, 10 August 2015, and have a registered address in Australia, New Zealand, Hong Kong or Singapore are eligible to participate in the retail entitlement offer. Eligible shareholders were 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 East Kimberley Project acquisition costs, exploration at the East Kimberley Project, Itabela Project due diligence costs and its ongoing working capital requirements.

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 (SYA), 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

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