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<input checked="" type="radio"/> ASX Trade	<input type="radio"/> ASX 24	<input type="radio"/> ASX TECH				
<input checked="" type="radio"/> Trading	<input type="radio"/> Clearing	<input type="radio"/> Settlement	<input type="radio"/> ALC	<input type="radio"/> ASX NET		
<input type="radio"/> Operations	<input type="radio"/> Technology	<input type="radio"/> Market Data	<input type="radio"/> Rules	<input checked="" type="radio"/> Compliance	<input type="radio"/> Risk	<input checked="" type="radio"/> Other

Title

Sayona Mining Limited – Accelerated Non Renounceable Entitlement Offer

Description

On 15 July 2016, Sayona Mining Limited (ASX Code: SYA) (Company) announced a fully underwritten 1 for 5 accelerated pro-rata non-renounceable rights issue to raise approximately \$2.9 million at an issue price of \$0.027 per new share, together with 1 free attaching new option for every 2 new shares issued (Entitlement Offer), and an institutional placement to raise approximately \$4.2 million, consisting the issue of 133,067,264 shares at an issue price of \$0.027 to raise \$3.6 million and a conditional placement of 22,222,222 shares at an issue price of \$0.027 to raise \$600,000 ("Conditional Placement"). The Conditional Placement is subject to shareholder approval.

The Entitlement Offer has the following two components:

- An institutional entitlement offer, where offers have been made to qualifying institutional securityholders for them to apply for their pro-rata entitlement (Institutional Entitlement Offer).
- A retail entitlement offer, where offers will be made to qualifying retail securityholders for them to apply for their pro-rata entitlement (Retail Entitlement Offer).

The timetable in relation to the Entitlement Offer is set out below:

Event	Date
Announcement of Accelerated Non-renounceable Entitlement Offer	Friday, 15 July 2016
Lodge Appendix 3B	Friday, 15 July 2016
Lodge Prospectus with ASIC and ASX - Release copy of offer documentation on ASX	Friday, 15 July 2016
Institutional Entitlement Offer opens	Friday, 15 July 2016
Institutional Entitlement Offer closes	Monday, 18 July 2016
Institutional Shortfall bookbuild	Monday, 18 July 2016
Announce results of Institutional Offer	Tuesday, 19 July 2016
Trading resumes on an ex-entitlement basis	Tuesday, 19 July 2016
Record Date for Entitlement to participate in the Retail Offer	7pm (Brisbane time) Tuesday, 19 July 2016
Send Retail Offer document and acceptance forms	Thursday, 21 July 2016

Retail Offer opens	Thursday, 21 July 2016
Retail Offer closes	Wednesday, 10 August 2016
Final allotment of securities / provide ASX with updated Appendix 3B (if required)	Wednesday, 17 August 2016
Quotation of securities under Retail Offer	Thursday, 18 August 2016
Send holding statements	Friday, 19 August 2016

Settlement issues

Despite the fact that securities are trading 'ex entitlement' on ASX Trade, CHESS will not recognise for settlement purposes the 'ex entitlement' or the 'cum entitlement' tag on CHESS messages and CHESS will not maintain cum balances during the deemed 'CHESS ex-period', i.e. the period commencing on the deemed CHESS ex-date up to and including the record date. However, a record date cum balance will be available the business day following the record date, which will be equal to the registered holding balance at CHESS end of day on the record date. As a result any transfer that occurs prior to record date will be effectively transferred on a 'cum entitlement' basis.

Therefore, Participants must ensure that any transfer, including the priming of Broker Entrepot Accounts, is conducted in accordance with the basis of quote. For example, a transfer in relation to a transaction conducted on an 'ex-entitlement' basis should ordinarily only occur post record date.

CHESS will perform automatic diary adjustments to 'cum entitlement' settlement obligations outstanding as at the record date.

Trading issues

ASX will not price a 'cum entitlement' market with respect to trading in the Company's securities. Persons who acquire the Company's securities after the commencement of the trading halt on Wednesday 13 July 2016 are not entitled to participate in the Entitlement Offer.

What do I need to do and by when?

For further details, please refer to the Company's announcements on Friday, 15 July 2016 and the prospectus dated 15 July 2016 and released with ASX on 18 July 2016.

Need more information?

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Issued by

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Disclaimer