

7 March 2019

Ms Lauren Osbich  
Adviser, Listings Compliance  
ASX Limited  
20 Bridge Street  
Sydney NSW 2000

By email: [lauren.osbich@asx.com.au](mailto:lauren.osbich@asx.com.au)

Dear Ms Osbich

**Response to Sayona Mining Limited ('SYA'): Aware Query**

I refer to your letter dated 6 March 2019 in relation to SYA's announcement entitled "Step up of engagement following Quebec regulatory decision" Following are our responses to each of your questions.

1. *Does SYA consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?*

Yes

2. *If the answer to question 1 is "no", please advise the basis for that view.*

Not Applicable

3. *When did SYA first become aware of the Information?*

The letter from the office of the Quebec Environment Minister, referenced in the announcement, was received by our Montreal team during the business day of 5 March, Quebec time, being 2am AEDT. Quebec is 15 hours behind Australian Eastern Standard time (AEST).

Following translation and assessment of the letter, the Company became aware of the information the morning of 6 March AEST at about 8am AEDT.

4. *If the answer to question 1 is "yes" and SYA first became aware of the Information before the relevant date, did SYA make any announcement prior to the relevant date which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe SYA was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps SYA took to ensure that the information was released promptly and without delay.*

SYA did not become aware of the Information before the relevant date. Refer to the response to query 3 above.

5. *Please confirm that SYA is complying with the Listing Rules and, in particular, Listing Rule 3.1.*

SYA confirms it is complying with the Listing Rules and, in particular, Listing Rule 3.1

6. *Please confirm that SYA's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of SYA with delegated authority from the board to respond to ASX on disclosure matters.*

We confirm that SYA's response to your questions have been authorised and approved in accordance with its published continuous disclosure policy

Yours faithfully

**Sayona Mining Limited**

A handwritten signature in black ink, appearing to read 'Paul Crawford'.

**Paul Crawford**

**Director & Company Secretary**



6 March 2019

Mr Paul Crawford  
Company Secretary  
Sayona Mining Limited  
Unit 68, 283 Given Terrace  
Paddinton, QLD, AUSTRALIA, 4064

By email: pcrawford@sayonamining.com.au

Dear Mr Crawford

**Sayona Mining Limited ('SYA'): Aware Query**

ASX refers to the following:

- A. SYA's announcement entitled "*Step up of engagement following Quebec regulatory decision*" lodged on the ASX Market Announcements Platform and released at 10:28 AM today, 6 March 2019 (the 'Announcement'), disclosing the Quebec Environment Minister's decision to subject the new lithium mine at Authier to environmental impact assessment and review procedures under the BAPE ('Information').
- B. ASX's understanding that the Information was published by the Minister of the Environment of the Quebec government on 5 March 2019 EST.
- C. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.
- D. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:

*"an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity" and section 4.4 in Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B "When does an entity become aware of information."*

- E. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

*"3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:*

*3.1A.1 One or more of the following applies:*

- *It would be a breach of a law to disclose the information;*
- *The information concerns an incomplete proposal or negotiation;*
- *The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- *The information is generated for the internal management purposes of the entity; or*
- *The information is a trade secret; and*

*3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and*

*3.1A.3 A reasonable person would not expect the information to be disclosed."*

- 
- F. ASX's policy position on the concept of "confidentiality", which is detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. In particular, the Guidance Note states that:

*"Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the listed entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it ceases to be confidential information for the purposes of this rule."*

### **Request for Information**

Having regard to the above, ASX asks SYA to respond separately to each of the following questions and requests for information:

1. Does SYA consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
2. If the answer to question 1 is "no", please advise the basis for that view.
3. When did SYA first become aware of the Information?
4. If the answer to question 1 is "yes" and SYA first became aware of the Information before the relevant date, did SYA make any announcement prior to the relevant date which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe SYA was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps SYA took to ensure that the information was released promptly and without delay.
5. Please confirm that SYA is complying with the Listing Rules and, in particular, Listing Rule 3.1.
6. Please confirm that SYA's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of SYA with delegated authority from the board to respond to ASX on disclosure matters.

### **When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9:30 AM AEST Friday, 8 March 2019**.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, SYA's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph and may require SYA to request a trading halt immediately.

If you wish to request a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

---

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at [ListingsComplianceSydney@asx.com.au](mailto:ListingsComplianceSydney@asx.com.au). It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### **Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to SYA's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that SYA's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

### **Suspension**

If you are unable to respond to this letter by the time specified above ASX will likely suspend trading in SYA's securities under Listing Rule 17.3.

### **Enquiries**

If you have any queries or concerns about any of the above, please contact me immediately.

Regards

---

**Lauren Osbich**  
Compliance Adviser, Listings Compliance (Sydney)