



ASX ANNOUNCEMENT

SAYONA
MINING LIMITED

14 DECEMBER 2015

CORKWOOD DRILLING PROGRAM COMPLETED – SIGNIFICANT WIDTHS OF MINERALISATION INTERSECTED

Sayona Mining Limited (ASX: SYA) ("Sayona" or the "Company") is pleased to announce the completion of the maiden Corkwood prospect drilling program at the East Kimberley project, Western Australia.

Thirty three reverse circulation drill holes totaling 2,949 metres have been completed in six prospect areas. Every hole has intersected visual flake graphite mineralisation, with significant zones of over 50 metre downhole widths in several holes, including an intercept of 64 metres (see Figure 1). Additionally, some holes have intercepted multiple horizons of graphite mineralization. The drilling has defined consistent, broadly tabular bodies of graphite mineralization and the thickness of the mineralisation is better than anticipated from surface observations.

The Corkwood area has never been previously explored for its graphite potential. The Company's drilling program has now identified graphite mineralization over 7 kilometres within the 25 kilometre strike extent of the Corkwood geochemical and geophysical anomaly.

Samples are being dispatched for analysis and the first results are anticipated in January 2016.

For more information, please contact:

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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 and industrial sectors. Please visit us as at www.sayonamining.com.au

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Figure 1: Various photos from the Corkwood prospect

COMPETENT PERSON STATEMENT

The information in this report that relates to Exploration Results is based on information compiled by Mr Simon Attwell, a Competent Person, and who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Attwell is an employee of Atfgold Pty Ltd ("Atfgold") which provides geological services to Sayona. Mr Attwell is a financial beneficiary, being a director and shareholder of Atfgold if Sayona exercises its option to purchase the East Kimberley Graphite project.

Mr Attwell has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Attwell consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.