



ASX ANNOUNCEMENT



15 August 2016

SUCCESSFUL COMPLETION OF RETAIL COMPONENT OF ENTITLEMENT OFFER

Sayona Mining Limited (ASX: SYA) ("Sayona" or "The Company") is pleased to announce the successful completion of the retail component of its 1 for 5 pro-rata accelerated non-renounceable entitlement offer to eligible shareholders.

All shares to be issued under the entitlement offer are being issued at \$0.027 per share and will include one free attaching option exercisable at \$0.03 for every two new shares acquired.

Under the retail component of the entitlement offer, valid applications were received from eligible shareholders totalling \$436,915. The shortfall of \$559,801 has been placed to investors by the underwriter Bizzell Capital Partners Pty Ltd.

The allotment of new shares and options under the retail component of the entitlement offer is scheduled to occur on Wednesday 17 August 2016, with normal trading of the new securities to commence on Thursday 18 August 2016. New shares will rank equally with other existing shares in the Company.

The previously completed accelerated institutional component of the entitlement offer successfully raised a further \$1,904,570. The Company has also entered into an agreement to undertake a further placement to raise up to \$600,000 (Conditional Placement) subject to receipt of necessary shareholder approvals at the extraordinary general meeting of shareholders to be held on 7 September 2016.

Total proceeds from the entitlement offer, amounting to \$2,901,286 together with the proceeds from the recently completed placement of \$3,592,816 and the Conditional Placement will be used to further progress Sayona's previously announced growth initiatives.

For more information, please contact:

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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

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