

# Sayona Mining Ltd: A\$20.4M Fully Underwritten Renounceable Rights Issue

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Brisbane, Australia - Emerging lithium miner [Sayona Mining Ltd.](#) (ASX:SYA) (FRA:DML) (OTCMKTS:DMNXF) has launched a Renounceable Rights Issue to raise up to AUD\$20.4 million before costs, with the funding to support the Company's growth plans in Quebec, Canada.

This significant injection of capital will help Sayona advance its bid for North American Lithium in partnership with Piedmont Lithium, together with supporting the development of the Company's flagship Authier Lithium Project and emerging Tansim Lithium Project.

The offer is priced at A\$0.032 (3.2 cents) per share, a 10.5% discount to the 30-day VWAP and a 15.7% discount to the Theoretical Ex Rights Price of 3.8 cents. The rights issue will close on 20 April 2021, with the new shares expected to commence trading on 28 April.

The issue is fully underwritten by Canaccord Genuity (Australia) Limited (Canaccord). Canaccord is also Lead Manager and broker to the Offer. Sayona's major shareholder, Piedmont Lithium will be exercising its full entitlement under the Offer.

Sayona's Managing Director, Brett Lynch said the funds would provide a major boost in making the Company a world-scale producer in the near term, focused on North America.

"Quebec offers enormous competitive advantages as a lithium producer and downstream processor due to its world-class infrastructure and labour, environmentally friendly hydropower and access to the fastgrowing North American battery market," he said.

"This funding will help ensure we can cement our lithium projects as key to the region's clean energy future, with the potential for clean and green lithium hydroxide production direct to Ontario automakers and North Carolina battery makers.

"I would like to thank our investors and partners, notably Piedmont Lithium, for their tremendous support at this transformative stage in Sayona's evolution."

## Renounceable Rights Issue: Offer details

Sayona is undertaking a 1 for 6 renounceable entitlement issue ("Entitlement Issue") to raise up to approximately A\$20.4 million before costs.

The issue price under the rights issue represents a discount of 10.5% to the 30-day VWAP and a 15.7% discount to the Theoretical Ex Rights Price of 3.8 cents.

The Rights Issue is open to all eligible shareholders who have a registered address within Australia or New Zealand, and who hold Shares on the Record Date. The Rights Issue will close on 20 April 2021 (unless extended in accordance with the Listing Rules).

All New Shares issued will rank equally with existing shares on issue and the Company will apply for quotation of the New Shares.

A prospectus in relation to the Rights Issue will be lodged with ASIC on 25 March 2021 and, together with a personalised entitlement acceptance form, will be sent to eligible shareholders shortly after the Record Date.

To view the timetable, please visit:  
<https://abnnewswire.net/lnk/W2MM71N5>

## About Sayona Mining Ltd:

[Sayona Mining Ltd.](#) (ASX:SYA) (OTCMKTS:DMNXF) is an Australian, ASX-listed (SYA) company focused

on sourcing and developing the raw materials required to construct lithium-ion batteries for use in the rapidly growing new and green technology sectors. The Company has lithium projects in Quebec, Canada and in Western Australia.

Please visit us as at [www.sayonamining.com.au](http://www.sayonamining.com.au)

Source:

[Sayona Mining Ltd.](#)

Contact:

Brett Lynch Managing Director Phone: +61 (7) 3369 7058 Email: [info@sayonamining.com.au](mailto:info@sayonamining.com.au)

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