

Sayona Mining Ltd: Investors Back Moblan Acquisition With A\$100m Placement

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Brisbane, Australia - Emerging lithium producer [Sayona Mining Ltd.](#) (ASX:SYA) (FRA:DML) (OTCMKTS:SYAXF) has received a vote of confidence in its acquisition of a majority interest in the Moblan Lithium Project in Northern Quebec (refer ASX release 30 September 2021), completing a Placement to institutional, professional and sophisticated investors. Sayona received bids for shares in the Placement considerably in excess of the amount sought by the Company, with strong support from North American and other global institutional investors.

Funding the Company's latest expansion in Quebec, the Placement has raised A\$100 million (before costs) through the issue of 689,470,310 new fully paid ordinary shares at an offer price of A\$0.145 (14.5 cents) per New Share. The offer price represents a 17.1% discount to the last closing price.

The Placement price is nearly double the Company's previous Placement (announced 12 July 2021) which was conducted at A\$0.075, reflecting the substantial continued growth in Sayona's market value.

Sayona will also undertake a Non-Renounceable Rights Issue to raise up to approximately A\$25.5 million at the same offer price as the Placement, ensuring all existing shareholders receive the same opportunity to participate in the Company's growth.

Sayona's Managing Director, Brett Lynch commented: "I would like to thank our investors for continuing to back Sayona's expansion in Quebec, where we are quickly building the leading lithium resource base in North America.

"The Moblan acquisition represents a significant growth opportunity as we build a new lithium base in Northern Quebec, adding to our existing Abitibi lithium hub.

"This is important as demand for lithium from North America continues to accelerate, as highlighted by Ford's recent US\$11.4 billion dollar battery investment on top of its US\$30 billion investment in EVs.

Ford's demand alone has the potential to exceed projected supply from all current North American projects in production by 2030.

"Sayona wants to be at forefront in supplying this demand and now has both the means and the partners to make this happen."

Placement

Sayona has received firm commitments to raise A\$100 million (before costs) by issuing 689,470,310 new fully paid ordinary shares in the Company ("New Shares") via a Placement, at an issue price of A\$0.145 per New Share. Pricing was based on a 17.1% discount to the last traded share price (29 September 2021) on the ASX of A\$0.175 per share and a 17.6% discount to the 15-day VWAP of A\$0.176.

The New Shares issued through the Placement will be issued under the Company's placement capacity pursuant to ASX Listing Rule 7.1.

Canaccord Genuity (Australia) acted as lead manager and bookrunner to the Placement, with Desjardins Capital Markets and Jett Capital Advisors acting as co-managers.

Further details of the equity raising are set out in the Company's investor presentation lodged with the ASX today. The investor presentation contains important information, including key risks of investing in Sayona and foreign selling restrictions with respect to the Placement.

Non-Renounceable Rights Issue

Sayona is also undertaking a 1 for 35 non-renounceable rights issue ("Rights Issue") to raise up to approximately A\$25.5 million before costs, at the same issue price as the Placement.

The Rights Issue is open to all eligible shareholders who have a registered address in Australia or New

Zealand, and who hold Shares on the Record Date (7pm AEDT, 7 October 2021). The Rights Issue will close on 25 October 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 4 October 2021. Details about how to access the Prospectus and personalised Rights Issue acceptance form will be sent to eligible shareholders shortly after the Record Date.

To view the timetable, please visit:
<https://abnnewswire.net/Ink/Q5SBE0KP>

About Sayona Mining Ltd:

[Sayona Mining Ltd.](#) (ASX:SYA) (OTCMKTS:SYAXF) 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

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