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25 July 2013

Company Announcements
Australian Securities Exchange
Level 5
20 Bridge Street
Sydney NSW 2000

Dear Sir

ASX Code: SYA

Following is an expenditure budget proposed by the Company, setting out the use of funds raised.

The proposed use of funds is based on actual funds raised and is consistent with the Company's business objectives.

Area	Expenditure
EPM 17012	\$ 500,000
Prospecting Licences 204 & 205/2012	\$ 500,000
Payables & borrowings	\$ 400,000
Total Expenditure	\$1,400,000

Yours sincerely,
Sayona Mining Limited

A handwritten signature in black ink, appearing to read "Paul Crawford", is written over a light grey circular stamp.

Paul Crawford
Company Secretary