

**27 March 2023**

**LETTER TO SYAOC OPTION HOLDERS**

**Sayona Mining Limited (ASX:SYA; OTCQB:SYAXF)** advises that the attached letter and Notice of Expiry of Options has been sent to all holders of SYAOC listed options.

These Options are exercisable at \$0.02 each on or before 5:00 pm AEST on 29 April 2023 (Expiry Date).

Official quotation of the Options will cease at close of trading on 21 April 2023.

Holders of the Options can exercise all or part of their Options prior to the Expiry Date. Please find enclosed the sample Notice of Expiry of Options for further instructions.

Issued on behalf of the Board.

For more information, please contact:

**Paul Crawford**

Company Secretary

Email: [info@sayonamining.com.au](mailto:info@sayonamining.com.au)

**About Sayona Mining**

Sayona Mining Limited is an emerging lithium producer (ASX:SYA; OTCQB:SYAXF), with projects in Québec, Canada and Western Australia.

In Québec, Sayona's assets comprise North American Lithium together with the Authier Lithium Project and its emerging Tansim Lithium Project, supported by a strategic partnership with American lithium developer Piedmont Lithium Inc. (Nasdaq:PLL; ASX:PLL). The Company also holds a 60% stake in the Moblan Lithium Project in northern Québec.

In Western Australia, the Company holds a large tenement portfolio in the Pilbara region prospective for gold and lithium. Sayona is exploring for Hemi-style gold targets in the world-class Pilbara region, while its lithium projects are subject to a joint venture with Morella Corporation (ASX:1MC).

For more information, please visit us at [www.sayonamining.com.au](http://www.sayonamining.com.au)

SYA  
MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000

27 March 2023

Dear Option holder,

**Notice of expiry of SYAOC Options**

Sayona Mining Limited (SYA) advises that you are a registered holder of the Company's listed options exercisable at \$0.02 each that will expire on 29 April 2023 (ASX: SYAOC). If the options are NOT exercised by this date they will automatically lapse.

Each listed option you hold entitles you to subscribe for one fully paid ordinary share issued in the capital of SYA (Share) at the exercise price. Your choices as a Listed Option holder are:

1. **Exercise** all or some of your listed options on or before 29 April 2023.
2. **Sell** all or some of your listed options on market by the close of trading on 21 April 2023.
3. **Do nothing** and allow your listed options to lapse.

Please find below information required to be provided to you in accordance with the ASX Listing Rules.

Number of shares to be issued on exercise of options	One fully paid ordinary share (ASX: SYA) per option exercised
Exercise price	\$0.02 (2 cents) per option
Due date for payment	29 April 2023
Consequence of non-payment	Options will automatically lapse
Date quotation of SYAOC on ASX will end	21 April 2023 (at end of trade)
Latest market price for SYA	\$0.185 (23 March 2023)
3 Month SYA low price	\$0.17 (28 December 2022)
3 Month SYA high price	\$0.295 (30 January 2023)
Underwriting	The options exercise is not underwritten.

If you wish to exercise your listed options, you may do so in whole or in part. The total exercise price for the listed options which you chose to exercise (if any) can be paid by cheque or BPAY. Your enclosed Notice of Expiry of Options includes your personalised BPAY® payment details.

Please note that should you choose to pay by BPAY®:

- (a) you do not need to submit the Notice of Expiry of Options but are taken to have made the declarations on that Notice of Expiry of Options; and
- (b) if you do not pay for your option exercise in full, you are deemed to have exercised your options in respect of such whole number of options which is covered in full by your option exercise monies.

You should be aware that your own financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration when making payment. It is your responsibility to ensure that funds submitted through BPAY® are received by 5:00pm (AEST) on the Expiry Date.

You can only make payment by BPAY if you are the holder of an account with an Australian financial institution that supports BPAY transactions. Paying any options exercise monies by BPAY® will be taken to constitute a representation by you that:

- (a) you have received a copy of the options terms and conditions and the accompanying Notice of Expiry of Options, and read them both in their entirety;
- (b) you acknowledge that once a BPAY® payment instruction is given in relation to any exercise of options monies, the option exercise may not be varied or withdrawn except as required by law.

For further instructions please see enclosed Notice of Expiry of Options.

If the options exercise form (where applicable if opting NOT to exercise in full), together with cleared funds, is not received by our share registry on or before the expiry date (29 April 2023), then your listed options will expire with no value and no further entitlement will exist.

We recommend that you seek independent advice if you are unsure as to what to do in relation to your listed options.

If you have any queries concerning this notice or your listed option holding, please contact the Computershare investor information line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia), Monday to Friday from 8:30am to 5:00pm (AEST).

Yours sincerely,  
**Sayona Mining Limited**



**Paul Crawford**  
**Company Secretary**

**For all enquiries:**

**Phone:**  
 (within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000

SYA

MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000

**Make your payment:**



See overleaf for details of the Offer and how to make your payment

## Notice of Exercise of Options

### Options exercisable at A\$0.02 per Option expiring at 5:00pm (AEST) 29 April 2023

This document can only be used in relation to the holding represented by the details printed overleaf. If you are in doubt how to deal with this form, please contact your financial or other professional adviser.

Your option holding may be exercised in whole or in part by payment of \$0.02 for each option by no later than 29 April 2023. Payment must be received via BPAY or at the address overleaf by 5:00pm (AEST) 29 April 2023. For every Option exercised, the Optionholder will be issued one Ordinary Fully Paid Share in the capital of the Company. Options not exercised by 5:00pm (AEST) 29 April 2023 will lapse. If payment is made by BPAY you will be deemed to have submitted this Notice of Exercise of Options.

**Please note that there is no obligation upon optionholders to exercise their Listed Options.**

#### Step 1: Registration Details

Please check the details provided and update your address via [www.investorcentre.com](http://www.investorcentre.com) if any of the details are incorrect.

If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

#### Step 2: Make Your Payment

Your option holding may be exercised in whole or in part. Enter the number of options you wish to exercise and the amount of payment. By making your payment you confirm that you agree to all of the terms and conditions of the Options expiring 29 April 2023.

Choose one of the following payment methods.

**BPAY®:** See overleaf. These BPAY details are unique to you. If you are making payment via BPAY, you are not required to complete or return the payment slip.

**By Mail:** Complete the reverse side of the payment slip and detach and return with your payment. Make your cheque, bank draft or money order payable in Australian dollars to "**Sayona Mining Limited**" and cross "**Not Negotiable**". The cheque must be drawn from an Australian bank. Cash is not accepted.

Payment will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques received may not be re-presented and may result in your Notice of Exercise being rejected. Paperclip (do not staple) your cheque(s) to the payment slip. Receipts will not be forwarded. Funds cannot be debited directly from your account.

Entering your contact details is not compulsory, but will assist us if we need to contact you.

**By submitting this Notice of Exercise of Option or by making payment by BPAY:**

- I/We request that you allot me/us the number of Ordinary Fully Paid Shares applied for and I/we agree to accept such shares subject to the Constitution of the Company; and
- I/We authorise you to register me/us as the holder(s) of the Ordinary Fully Paid Shares to be allotted and place my/our name on the register

**Turn over for details of the Optionholding** →

Sayona Mining Limited Notice of Exercise of Options  
Payment must be received by 5:00pm (AEST) 29 April 2023

# Notice of Exercise of Options


X 9999999991

IND

STEP 1

## Registration Details

Registration Name: MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000

 For your security keep your SRN/  
HIN confidential.

Entitlement No: 12345678

Options Details: Number of Options registered in your name as at  
22 March 2023:

4,000

Number of Ordinary Fully Paid Shares to be issued on full exercise

1

Amount payable on full exercise of Options at \$0.02 per Option:

\$0.01

STEP 2

## Make Your Payment



Bill Code: 392845  
Ref No: 1234 5678 9123 4567 89

Contact your financial institution to make your payment from your cheque or savings account.

### Pay by Mail:



Make your cheque, bank draft or money order payable to  
"Sayona Mining Limited" and cross "Not Negotiable".

Return your cheque with the below payment slip to:

**Computershare Investor Services Pty Limited**  
**GPO BOX 505 Melbourne Victoria 3001 Australia**

### Lodgement of Notice of Exercise

If you are exercising your Options and your payment is being made by BPAY, you do not need to return the payment slip below. Your payment must be received by no later than 5:00pm (AEST) 29 April 2023. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. Neither Computershare Investor Services Pty Limited (CIS) nor Sayona Mining Limited accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.

If you are paying by cheque, bank draft or money order the payment slip below must be received by CIS by no later than 5:00pm (AEST) 29 April 2023. You should allow sufficient time for this to occur. A reply paid envelope is enclosed for shareholders in Australia. Other Eligible Shareholders will need to affix the appropriate postage. Return the payment slip below with cheque attached. Neither CIS nor Sayona Mining Limited accepts any responsibility if you lodge the payment slip below at any other address or by any other means.

### Privacy Notice

The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (CIS), as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing [privacy@computershare.com.au](mailto:privacy@computershare.com.au). We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuers administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at [privacy@computershare.com.au](mailto:privacy@computershare.com.au) or see our Privacy Policy at <http://www.computershare.com/au>.

Detach here

## Payment Details

Number of Options exercised:

Amount enclosed at \$0.02 per  
Option exercised:

A\$



BPAY is the most efficient and secure form of payment. Your BPAY payment details are shown above.

Entitlement No: 12345678

Payment must be received by 5:00pm (AEST) 29 April 2023

MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000

## Contact Details

Contact Name \_\_\_\_\_ Daytime Telephone \_\_\_\_\_

## Cheque Details

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	A\$ <input type="text"/>

123456789123456789+000000001-3051+14