

2025 Extraordinary General Meeting

Thursday, 31 July 2025

ASX:SYA | OTCQB:SYAXF



2025 EGM Agenda

1. Chair's Welcome
2. MD/CEO Presentation
3. Questions on the Merger
4. Meeting Procedures
5. Resolutions, Proxies and Voting
6. Closing



MD/CEO Presentation

Lucas Dow

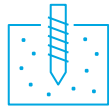


Scale, Optimisation and Growth

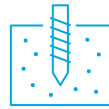
A stronger, streamlined lithium business positioned to grow through cycles



Building a **leading lithium business** with spodumene resources of **global scale** and a **diversified growth portfolio**



Projected to be among the largest hard rock lithium producers in North America, enabling brownfield expansion at North American Lithium (**NAL**) not available on a standalone basis



Three DFS-stage developments in favourable locations



Material logistics, procurement and marketing **merger synergies projected** and **ongoing cost savings** planned to improve cost base and meet growing demand



Combined management team and new Board will have **extensive experience**, enabling them to **capitalise on growth opportunities**



Strengthened balance sheet to support growth pipeline and allow for flexibility and optionality

70.4Mt

COMBINED LITHIUM ORE
RESERVE ESTIMATE
@ 1.15% Li₂O¹



153.5Mt

M&I MINERAL
RESOURCE ESTIMATE
@ 1.15% Li₂O¹



593 ktpa

PRODUCTION
CAPACITY²



5

PROJECT PORTFOLIO³
1 PRODUCING
4 DEVELOPING



Notes

1. Combined Sayona and Piedmont spodumene Ore Reserve Estimates and Mineral Resource Estimates (in the measured and indicated category, inclusive of reserves and exclusive of inferred resources) as reported and shown on a net attributable basis, full details of Sayona's and Piedmont Lithium's Ore Reserve Estimates and Mineral Resource Estimates are set out in Annexure 2 of Sayona's Notice of Meeting and Explanatory Memorandum lodged with the ASX on 20 June 2025
2. Attributable annual SC6 equivalent spodumene concentrate production capacity
3. Authier counted as development asset and not included in NAL

Overview of the Merger



01

Background

- The Merger is planned to create a **stronger and more streamlined lithium business** that will have a diversified growth portfolio.
- The Merger aims to generate **annual synergies** of approximately **US\$15 million per annum**



02

Consideration

- **Sayona ADS Consideration:** Existing holders of Piedmont Common Stock (Piedmont Common Stockholders) will **receive 0.35133 American Depositary Shares (ADS), corresponding to 527 Sayona Shares²** for each share of Piedmont Common Stock
- **Sayona Ordinary Consideration:** Existing holders of Piedmont CDIs representing shares of Piedmont Common Stock (Piedmont CDI Holders) **will receive 5.27³ Sayona Shares** for each Piedmont CDI held



03

Implementation

- If completed, the Merger will result in Sayona Shareholders and Piedmont Stockholders each accounting for an **approximate 50%/50% equity holding in Sayona** (on an undiluted basis and prior to the Conditional Placement)
- Sayona will **continue to be domiciled in Australia** with an **ASX listing**, and will have a listing of American Depositary Shares (ADSs) on the Nasdaq



04

Conditional Placement

- Proposed issue of 2,156,250,000 Sayona Shares at an issue price of **\$0.032⁴** to Resource Capital Fund VIII, L.P (RCF) to raise proceeds of approximately AU\$69 million (before costs)
- Funds raised will be applied to value accretive spend post-Merger Completion, such as preliminary studies for the NAL brownfield expansion and activities to progress the Moblan, Ewoyaa and Carolina Lithium Projects
- Conditional on, among other things, Completion of the Merger

The Sayona Board **recommends** that Sayona Shareholders vote in favour of the Merger and other Resolutions

Notes

1. Please refer to pages 81 to 83 of Sayona's Notice of Meeting and Explanatory Memorandum lodged with the ASX on 20 June 2025 for a detailed overview of the Merger Agreement.
2. Or 3.5133 Sayona Shares if the Consolidation Resolution is approved and the consolidation occurs before the Merger
3. Or 0.035133 Sayona Shares if the Consolidation Resolution is approved and the consolidation occurs before the Merger
4. Or 14,375,000 Sayona Shares at AU\$4.80 on a post-Share Consolidation Basis

NEXT STEPS



Substantial Work Underway

- Detailed integration planning completed, implementation underway
- NAL mineral resource estimate update
- NAL expansion scoping study
- Moblan mineral resource update
- FY25 Full year results
- FY25 Annual Report
- Elevra strategy and project prioritisation
- Share consolidation effective date of 1 September '25 with the consolidation process expected to complete by 11 September '25







Questions on the Merger?



How to ask a question

- To ask a written question, select the “Q&A” icon
- Select the topic your question relates to from the drop-down list
- Type your question in the text box and press the “send” button
- To ask a verbal question, follow the instructions below the broadcast window.

 Broadcast  Vote  Q & A  Documents

Your question(s)

You may enter a question using the field below.

Select Topic ▼

Questions are limited to 2000 characters.

0 character(s)

Send

How to vote



- Select the “Vote” icon at the top of the screen
- To vote, select either “For”, “Against” or “Abstain”
- You will see a vote confirmation
- To change or cancel your vote, “click here to change your vote” at any time until the poll is closed

A screenshot of the Computershare voting interface. At the top, there is a navigation bar with four icons: a monitor for 'Broadcast', a document with a red '1' for 'Vote' (which is highlighted with a purple underline), a speech bubble for 'Q & A', and a folder for 'Documents'. Below the navigation bar is a grey header box labeled 'Items of Business'. The first item is '2A Re-elect Mr Sam Sample as a Director'. Below this, there are three buttons: 'FOR', 'AGAINST', and 'ABSTAIN'. The second item is '2B Re-elect Ms Jane Citizen as a Director'. Below this, there is a green circular icon with a white checkmark. At the bottom, a message reads: 'We have received your vote **For**. Click here to change your vote.' with a purple link.



Resolution 1 – Merger Resolution

Issue of the Sayona Shares to the Piedmont Stockholders

To consider and, if thought fit, pass the following as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the issue of up to 12,056,194,283 Sayona Shares (or 80,374,629 if the Share Consolidation is effected prior to Completion) (in each case on a fully diluted basis), is approved on the terms and conditions set out in the Merger Agreement and in the Explanatory Memorandum.”

A voting exclusion statement applies and is set out in the Explanatory Notes.

For		At Proxy Holders Discretion		Against		Abstain / Excluded	
2,542,480,062	97.34%	19,416,933	0.74%	50,201,426	1.92%	36,341,530	N/A



Resolution 2 - Conditional Placement Resolution

Proposed issue of new shares in Sayona to RCF (Conditional Resolution)

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the issue of 2,156,250,000 Sayona Shares (14,375,000 Sayona Shares on a post-Share Consolidation basis) to RCF is approved, subject to the completion of the Merger, and in accordance with the terms and conditions set out in the Subscription Agreement and in the Explanatory Memorandum.”

A voting exclusion statement applies and is set out in the Explanatory Notes.

For		At Proxy Holders Discretion		Against		Abstain / Exclude	
2,567,458,656	97.32%	19,431,433	0.74%	51,066,464	1.94%	10,483,398	N/A



Resolution 3 - Unconditional Placement Resolution

Ratification of Unconditional Placement Shares

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the prior issue of 1,250,000,000 Sayona Shares under the Unconditional Placement announced on 19 November 2024, is ratified and approved, as summarised in the Explanatory Memorandum.”

A voting exclusion statement applies and is set out in the Explanatory Notes.

For		At Proxy Holders Discretion		Against		Abstain / Exclude	
2,032,143,883	92.78%	20,637,734	0.95%	137,264,948	6.27%	458,268,386	N/A



Resolution 4 - Name Change Resolution

Change in name to Elevra Lithium Limited (Conditional Resolution)

To consider and, if thought fit, pass the following resolution as a **special resolution**:

“That, with effect from the date that ASIC alters the details of Sayona’s registration in accordance with Sections 157 and 136(2) of the Corporations Act and for all other purposes, the name of Sayona be changed to Elevra Lithium Limited to take effect from the date ASIC alters the details of the Company’s registration, and to replace all references to “Sayona Mining Limited” in the Company’s Constitution with “Elevra Lithium Limited”. ”

For		At Proxy Holders Discretion		Against		Abstain / Exclude	
2,567,689,911	97.62%	19,356,983	0.74%	42,965,820	1.64%	18,302,237	N/A



Resolution 5 - Consolidation Resolution

Consolidation of share capital

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

“That, for the purpose of Section 254H of the Corporations Act and for all other purposes, the Sayona Shares be consolidated through the conversion of every 150 Sayona Shares held by a Sayona Shareholder into 1 Sayona Share and, where this Consolidation results in a fraction of a Share being held, Sayona be authorised to round that fraction up to the nearest whole Share, with the Share Consolidation to take effect in accordance with the timetable set out in the Explanatory Memorandum, as amended by the Sayona Board (from time to time).”

For		At Proxy Holders Discretion		Against		Abstain / Exclude	
2,498,019,796	94.59%	19,352,010	0.73%	123,365,745	4.68%	7,702,400	N/A



Resolution 6 - Remuneration Resolution

Increase in Non-Executive Director remuneration pool (Conditional Resolution)

To consider and, if thought fit, pass the following resolution as an ordinary **resolution**:

“That, for the purposes of ASX Listing Rule 10.17 and clause 7.3(a) of the Constitution and for all other purposes, the aggregate amount of remuneration that may be paid to Sayona’s Non-Executive Directors be increased from AU\$900,000 to AU\$1,250,000 per annum.”

A voting exclusion statement applies and is set out in the Explanatory Notes.

For		At Proxy Holders Discretion		Against		Abstain / Exclude	
2,062,897,645	88.83%	19,300,792	0.83%	240,239,995	10.34%	326,001,519	N/A



Important Information and Disclaimer

You must review the Notice of Meeting and Explanatory Memorandum in full

This presentation summarises information provided in Sayona's Notice of Meeting and Explanatory Memorandum lodged with the ASX on 20 June 2025 and available on Sayona's website [here](#) (Notice of Meeting and Explanatory Memorandum).

This summary of the information contained in the Notice of Meeting and Explanatory Memorandum is incomplete and you must read the information in the Notice of Meeting and Explanatory Memorandum itself in full.

The notices and disclaimers contained in the "Important notices" section on pages 2 to 5 of the Notice of Meeting and Explanatory Memorandum apply equally in respect of this presentation, with special note to (but not limited to) the disclaimers in respect of financial information and forward-looking statements, mineral resources and ore reserves, production target disclosures and JORC code.

Disclaimer

No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in or derived from this presentation or any omission from this presentation or of any other written or oral information or opinions provided now or in the future to any person.

To the maximum extent permitted by law, neither the Company nor any of its affiliates, related bodies corporate and their respective officers, directors, employees, advisors and agents, nor any other person, accepts any liability as to or in relation to the accuracy or completeness of the information, statements, opinions, or matters (express or implied) arising out of, contained in or derived from this presentation or any omission from this presentation or of any other written or oral information or opinions provided now or in the future to any person.

No reliance

This presentation is not a prospectus, disclosure document or offering document under Australian law or under the law of any other jurisdiction. It is for informational purposes only. This document does not constitute and should not be construed as, an offer to sell or a solicitation of an offer or invitation to subscribe for, buy, or sell securities in the Company and no reliance should be placed on it.

Any material used in this presentation is only an overview and summary of the Notice of Meeting and Explanatory Memorandum. The presentation does not purport to contain all the information that a prospective investor may require in evaluating a possible investment in the Company, nor does it contain all the information which would be required in a disclosure document prepared in accordance with the requirements of the Corporations Act and should not be used in isolation as a basis to invest in the Company. Recipients of this presentation must make their own independent investigations, consideration and evaluation of the Company.

The distribution of this presentation in other jurisdictions outside of Australia may also be restricted by law and any restrictions should be observed. To avoid doubt, this presentation is not for distribution or dissemination within the US and Canada. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

Forward Looking Statements

This presentation may contain certain forward-looking statements. Such statements are only predictions, based on certain assumptions and involve known and unknown risks, uncertainties and other factors, many of which are beyond Sayona Mining Limited's control. Actual events or results may differ materially from the events or results expected or implied in any forward-looking statement. The inclusion of such statements should not be regarded as a representation, warranty or prediction with respect to the accuracy of the underlying assumptions or that any forward-looking statements will be or are likely to be fulfilled.

Sayona Mining Limited undertakes no obligation to update any forward-looking statement or other statement to reflect events or circumstances after the date of this presentation (subject to securities exchange disclosure requirements).

The information in this presentation does not take into account the objectives, financial situation or particular needs of any person.

Nothing contained in this presentation constitutes investment, legal, tax or other advice.



Connect with us.

Sayona Mining Limited

ACN 091 951 978
ASX:SYAOTCQB:SYAXF

Level 28, 10 Eagle Street
Brisbane, Queensland, 4000
Australia

info@sayonamining.com.au
sayonamining.com.au
+61 (7) 3369 7058

@SayonaMining

