

Sayona Mining Ltd

09:50 16 Apr 2018

Sayona Mining enters trading halt ahead of capital raising to fast track Authier Lithium Project.

Sayona Mining Ltd (ASX:SYA) was placed in a trading halt this morning at the request of the company.

The developer of the Authier Lithium Project in Canada will be making an announcement regarding a capital raising in the coming days.

Active pre-construction period in 2018

Sayona is looking to tick all of the pre-construction boxes at the Authier project in 2018.

This includes the completion of studies and permitting applications precedent to the award of a mining lease.

READ: Sayona Mining moves quickly towards definitive feasibility study at Authier Lithium Project

The company is also looking to complete its definitive feasibility study in mid-2018, allowing it to move to the engineering and design stage.

Offtake agreements and financing

The other key matters which management will be looking to make progress on, probably in the latter part of 2018, are offtake agreements and financing.

A successful capital raising would assist the company in gaining support from offtake partners, as there is usually an expectation on their behalf that the miner is financially robust.

Strengthening its financial position will also assist in negotiating financing which could be a mix of debt and equity.

Management has stated its intention to accelerate the project to fast track towards production and cash flow, and the proposed capital raising should assist it in meeting this goal.

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Price: A\$0.052

Market Cap: A\$89.21M

1 Year Share Price Graph



Share Information

Code: SYA

Listing: ASX

52 week High Low
0.1202129547p0104073252p

Sector: Mining

Website: www.sayonamining.com.au

Company Synopsis:

Sayona Mining Ltd (ASX:SYA) is listed on the Australian Securities Exchange.

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