

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934

Date of Report (date of earliest event reported): April 23, 2025

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**Piedmont Lithium Inc.**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**001-38427**  
(Commission File Number)

**36-4996461**  
(I.R.S. Employer Identification Number)

**42 E Catawba Street**  
**Belmont, North Carolina 28012**  
(Address of principal executive offices and zip code)  
**(704) 461-8000**  
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol</u>	<u>Name of each exchange on which registered</u>
Common stock \$0.0001 par value per share	PLL	Nasdaq

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 12b-2 of the Exchange Act.

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

### Item 1.01 - Entry into a Material Definitive Agreement

On April 22, 2025, Piedmont Lithium Inc., a Delaware corporation ("Piedmont"), entered into Amendment No. 1 to the Agreement and Plan of Merger (the "Merger Agreement") with Sayona Mining Limited, an Australian public company limited by shares ("Sayona"), and Shock MergerCo Inc., a Delaware corporation and a wholly owned subsidiary of Sayona.

### Item 2.02 - Results of Operations and Financial Condition

On April 23, 2025, Piedmont issued a press release announcing an amendment to the Merger Agreement governing the proposed merger between Piedmont and Sayona announced on November 19, 2024 that will combine the two companies to create a leading lithium business. A copy of the press release is attached as Exhibit 99.1 to this current report on Form 8-K and is incorporated by reference herein.

The information in this current report on Form 8-K and the exhibits attached hereto shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filing.

### Item 9.01 - Financial Statements and Exhibits

(d): Exhibits.

Exhibit No.	Description
2.1	<a href="#">Amended Merger Agreement</a>
99.1	<a href="#">Press Release.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

## SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized on this 23th day of April, 2025.

Piedmont Lithium Inc.  
(Registrant)

By: /s/ Keith Phillips  
Name: Keith Phillips  
Title: President and Chief Executive Office

## PIEDMONT LITHIUM AND SAYONA MINING ANNOUNCE AMENDMENTS TO MERGER AGREEMENT

**Belmont, North Carolina, April 23, 2025** – Piedmont Lithium Inc. (“Piedmont,” “the Company,” “we,” “our,” or “us”) (Nasdaq: PLL; ASX: PLL), a leading North American supplier of lithium products critical to the U.S. electric vehicle supply chain, and Sayona Mining Limited (“Sayona”) provide an update in relation to the proposed merger between Piedmont and Sayona announced on November 19, 2024 (the “Transaction”) that will combine the two companies to create a leading lithium business.

Piedmont and Sayona entered into an amendment (the “Amendment”) to the agreement and plan of merger governing the Transaction. The Amendment provides for, among other things, the following:

- Sayona seeking Sayona shareholder approval for a reverse stock split to consolidate Sayona’s shares at a ratio of 1-for-150 and, subject to being approved by shareholders, the implementation of the consolidation prior to completion of the Transaction;
- an updated exchange ratio of 3.5133 Sayona shares for each Piedmont Lithium ordinary share if the consolidation is approved by Sayona shareholders and effected prior to completion (compared to the previously announced exchange ratio of 527 Sayona shares for each Piedmont Lithium ordinary share to account for the 1-for-150 consolidation);
- that each Sayona American Depositary Share (“ADS”) issued in the Transaction will represent 1,500 Sayona shares pre-share consolidation or 10 Sayona shares post-share consolidation;
- Sayona seeking Sayona shareholder approval to change the name of the combined company to Elevra Lithium Limited, the ticker symbol on the ASX to “ELV” and the ticker symbol for the ADSs on the Nasdaq to “ELVR”;
- Sayona seeking ratification by Sayona’s shareholders of the issuance of 1.25 billion Sayona shares in the equity financing completed in November 2024 following the signing of the merger agreement for the Transaction; and
- Sayona seeking the approval of Sayona’s shareholders to increase the total maximum aggregate Directors’ fees payable to Non-Executive Directors after completion of the Transaction to reflect the larger Board composition.

A copy of the Amendment is attached to this announcement.

For further information, contact:

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## About Piedmont

Piedmont Lithium Inc. (Nasdaq: PLL; ASX: PLL) is developing a world-class, multi-asset, integrated lithium business focused on enabling the transition to a net zero world and the creation of a clean energy economy in North America. Our goal is to become one of the largest lithium hydroxide producers in North America by processing spodumene concentrate produced from assets where we hold an economic interest. Our projects include our Carolina Lithium project in the United States and partnerships in Quebec with Sayona Mining (ASX: SYA) and in Ghana with Atlantic Lithium (AIM: ALL; ASX: A11). We believe these geographically diversified operations will enable us to play a pivotal role in supporting America's move toward energy independence and the electrification of transportation and energy storage.

## Forward-Looking Statements

This press release contains forward-looking statements within the meaning of or as described in securities legislation in the United States and Australia, including statements regarding exploration, development, construction, and production activities of Sayona Mining, Atlantic Lithium, and Piedmont; current plans for Piedmont's mineral and chemical processing projects; Piedmont's potential acquisition of an ownership interest in Ewoyaa; and strategy. Such forward-looking statements involve substantial and known and unknown risks, uncertainties, and other risk factors, many of which are beyond our control, and which may cause actual timing of events, results, performance, or achievements and other factors to be materially different from the future timing of events, results, performance, or achievements expressed or implied by the forward-looking statements. Such risk factors include, among others: (i) that Piedmont, Sayona Mining, or Atlantic Lithium may be unable to commercially extract mineral deposits, (ii) that Piedmont's, Sayona Mining's, or Atlantic Lithium's properties may not contain expected reserves, (iii) risks and hazards inherent in the mining business (including risks inherent in exploring, developing, constructing, and operating mining projects, environmental hazards, industrial accidents, weather, or geologically related conditions), (iv) uncertainty about Piedmont's ability to obtain required capital to execute its business plan, (v) Piedmont's ability to hire and retain required personnel, (vi) changes in the market prices of lithium and lithium products, (vii) changes in technology or the development of substitute products, (viii) the uncertainties inherent in exploratory, developmental, and production activities, including risks relating to permitting, zoning, and regulatory delays related to our projects as well as the projects of our partners in Quebec and Ghana, (ix) uncertainties inherent in the estimation of lithium resources, (x) risks related to competition, (xi) risks related to the information, data, and projections related to Sayona Mining or Atlantic Lithium, (xii) occurrences and outcomes of claims, litigation, and regulatory actions, investigations, and proceedings, (xiii) risks regarding our ability to achieve profitability, enter into and deliver product under supply agreements on favorable terms, our ability to obtain sufficient financing to develop and construct our projects, our ability to comply with governmental regulations, and our ability to obtain necessary permits, (xiv) risks related to the completion of our proposed merger with Sayona Mining and related capital raises, and (xv) other uncertainties and risk factors set out in filings made from time to time with the U.S. Securities and Exchange Commission ("SEC") and the Australian Securities Exchange, including Piedmont's most recent filings with the SEC. The forward-looking statements, projections, and estimates are given only as of the date of this press release and actual events, results, performance, and achievements could vary significantly from the forward-looking statements, projections, and estimates presented in this press release. Readers are cautioned not to put undue reliance on forward-looking statements. Piedmont disclaims any intent or obligation to update publicly such forward-looking statements, projections, and estimates, whether as a result of new information, future events or otherwise. Additionally, Piedmont, except as required by applicable law, undertakes no obligation to comment on analyses, expectations or statements made by third parties in respect of Piedmont, its financial or operating results or its securities.

