



**THE FOUNDATION  
FOR SECURE  
MARKETS®**

#56831

**Date:** July 08, 2025

**Subject:** Piedmont Lithium Inc. - Anticipated Adjustment  
Option Symbol: PLL  
New Symbol: ELVR1  
Date: ???

On July 31, 2025, Shareholders of Piedmont Lithium Inc. (PLL) will vote concerning the proposed merger with Sayona Mining Limited (SYA). If the merger is approved and consummated, each existing PLL share will be converted into the right to receive 0.35133 Sayona ADSs. Fractional shares will be rounded up to the nearest whole share.

Sayona Mining Limited will also change its name to Elevra Lithium Limited and list its American Depositary Shares on the NASDAQ under the symbol "ELVR", subject to shareholder approval on July 31, 2025.

**Contract Adjustment**

**Date:** Effective the opening of the business day after the merger is consummated.  
Contract adjustment is anticipated to occur by mid-2025.

**Option Symbol:** PLL changes to ELVR1

**Strike Divisor:** 1

**Contracts Multiplier:** 1

**New Multiplier:** 100 (e.g., a premium of 1.50 yields \$150; a strike of 20 yields \$2,000.00)

**New Deliverable Per Contract:** 36 (New) Elevra Lithium Limited (ELVR) American Depositary Shares

**CUSIP:** ELVR: TBD

**Pricing**

The underlying price for ELVR1 will be determined as follows:

ELVR1 = 0.36 (ELVR)

**Disclaimer**

This Information Memo provides an unofficial summary of the terms of corporate events affecting listed options or futures prepared for the convenience of market participants. OCC accepts no responsibility for the accuracy or completeness of the summary, particularly for information which may be relevant to investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

The determination to adjust options and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. The determination to adjust futures and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article XII, Sections 3, 4, or 4A, as applicable. For both options and futures, each adjustment decision is made on a case by case basis. Adjustment decisions are based on information available at the time and are subject to change as additional information becomes available or if there are material changes to the terms of the corporate event(s) occasioning the adjustment.

**ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.**

For questions regarding this memo, please email the Investor Education team at [options@theocc.com](mailto:options@theocc.com). Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email [memberservices@theocc.com](mailto:memberservices@theocc.com).