



RESIGNATION OF DIRECTOR

26 November 2018

Mr Mark Hepburn has decided to resign from the board of Sihayo Gold Limited effective immediately.

Mr Hepburn has accepted a full time CEO role with another company, which will require significant travel and demands on his time. He does not believe he would be able to devote enough of his time and efforts required to be an effective director of Sihayo Gold Limited.

The Board reluctantly accepts Mr Hepburn's resignation and wishes him well with his future endeavours.

Yours faithfully,

SIHAYO GOLD LIMITED

A handwritten signature in black ink, appearing to read "Daniel Nolan", is written over a horizontal dotted line.

Daniel Nolan

Director / CFO / Company Secretary

26 November 2018