



ASX Announcement

Sihayo Announces Appointment of Colin Moorhead as Executive Chairman and Resignation of Stuart Gula from the Board

Sihayo Gold Limited (the “Company”) (ASX:SIH) is pleased to announce the appointment of Colin Moorhead BSc (Hons) FAusIMM (CP) GAICD as Executive Chairman of the Company, effective from 1 July 2020.

Mr Moorhead is an experienced industry executive with a demonstrated track record of, over three decades, building value in mining companies through innovation, discovery, project development and safe, efficient operations. A geologist by training, Colin is known for strong leadership, strategy and execution that saw him rise through the ranks from a graduate with BHP in 1987 to an executive level manager responsible for global exploration and resource development at Newcrest Mining (ASX:NCM) from 2008 to 2015, a period of significant growth for the company.

Colin became the CEO of emerging Indonesian listed producer PT Merdeka Copper Gold (IDX:MDKA) in January 2016, where he built and led the team that constructed and commissioned the highly successful Tujuh Bukit Gold Mine. Merdeka has subsequently gone on to refinance at a corporate level, taken over Finders Resources Limited (ASX:FND) and built a strong growth portfolio.

At an Industry level Colin was elected to the board of The Australasian Institute of Mining and Metallurgy (AusIMM) in 2014 and was elected as AusIMM President 2017 & 2018.

Colin is also a Graduate of Harvard Business School Advanced Management Program and is currently Non-Executive Chairman of Xanadu Mines (ASX:XAM) and Perth based junior explorer Coda Minerals.

Misha Collins has agreed to step down as Chairman to enable the appointment of Mr Moorhead as Executive Chairman. Mr Collins will stay on at Sihayo as an independent non-executive director. The Board conveys its appreciation to Mr Collins for his leadership during his term as Chairman and welcomes his continued contributions as an independent Director.



Mr Collins said *“I wish to most warmly welcome Colin to the board of Sihayo Gold and look forward to assisting him to explore strategies to re-start exploration at the Sihayo-Pungkut Project and to progress the Sihayo Gold Project through permitting, financing and construction.*

Shareholders would be aware that I have long believed in the world class potential of the Contract of Work held by Sihayo. Colin is a very well credentialed mining executive and I believe will be able to create substantial value for shareholders via a systematic evaluation of the many exciting near mine and standalone targets in the contract of work”.

Mr Moorhead said *“I’ve been watching Sihayo for some time, and consider the Sihayo-Pungkut Contract of Work to be some of the most prospective ground in Indonesia for the discovery of porphyry, epithermal and sediment hosted gold and copper deposits. I am excited to be given the opportunity to lead the Sihayo team to build Indonesia’s next successful mine and to systematically explore the growth potential there.”*

In addition, Stuart Gula has announced his resignation from the board of Sihayo Gold, effective from 30 June 2020, in order to pursue other interests.

Mr Collins said *“The Board and I wish to thank Stuart for his time and efforts as an executive and a director at Sihayo Gold. His experience and understanding of the company and our main project will be sorely missed. His support of the board and executive team during completion of the latest feasibility study has been particularly valuable. We wish Stuart all the best in his future endeavours”.*

The company will make further announcements on project development and exploration plans as these are finalised.