



## ASX Announcement

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### DRILLING COMMENCES AT SIHAYO

Sihayo Gold Limited (ASX: **SIH** – “Sihayo”) is pleased to announce that it has commenced drilling at its Sihayo Gold Project, located within a Generation VII Contract of Work (“CoW”) located within Northern Sumatra, Indonesia.

The drilling program has defined some 12,000 meters of diamond core drilling divided in to two stages:

- Stage one includes up to 7,000 meters of infill diamond drilling to an average depth of around 100 meters with the objective of increasing the confidence in Sihayo mineral resource to inform continuing mining studies; and
- Stage two includes up to 5,000 meters of diamond drilling to an average depth of around 250 meters to test the potential for disseminated gold mineralization at the Hutabargot exploration target.

Initial drilling will be funded by the recent rights issue that closed on 11 April 2019. The full drilling program is expected to be completed around late October and is contingent on shareholder approval of additional funding including:

- the US\$1.5 million Merdeka private placement announced by the company on 12 February 2019; and
- the replacement of the A\$3.3 million underwriter and shortfall funds in relation to the recent rights issue following the company’s announcement of 5 July 2019.

The company is currently preparing a Notice of General Meeting setting out the details of the proposed funding. The General Meeting is expected to be held around mid-September 2019.

For further information please contact:

Tim Adams  
Interim CEO  
31 July 2019