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ASX Announcement

28 June 2023

Close of Entitlement Offer and Subscriptions

Sihayo Gold Limited (ACN 009 241 374) (**ASX: SIH**) (**Company**) advises that its pro-rata non-renounceable rights issue of one (1) fully paid ordinary share in the capital of the Company (**Share**) for every Share held by eligible shareholders on the record date of 30 May 2023 at an issue price of \$0.002 per Share to raise approximately \$12,204,256 (**Entitlement Offer**), closed at 5:00pm (AEST) on Friday, 23 June 2023.

The Company received applications to subscribe for 3,842,618,113 new Shares from eligible shareholders under the Entitlement Offer (including 1,887,399,938 Shares in conversion of the Shareholder Loans as described in the Company's prospectus issued in relation to the Entitlement Offer dated 24 May 2023) (**Prospectus**). These subscriptions represent approximately 63% of all Shares offered under the Entitlement Offer. The Company has received application proceeds of \$3,910,436, taking into account the conversion of the Shareholder Loans.

The Company advises that the results of the Entitlement Offer are as follows:

Total number of Shares offered under the Entitlement Offer	6,102,128,090 Shares
Total number of Shares applied for by eligible shareholders under the Entitlement Offer (including those Shareholders subscribing for Shortfall Shares in excess of their entitlements)	3,842,618,113 Shares*
Shortfall	2,259,509,977 Shares

* Note – this amount includes 1,887,399,938 Shares to be issued on conversion of Shareholder Loans pursuant to the Debt Conversion Facility (as described in section 2.6 of the Prospectus).

The Entitlement Offer is fully underwritten by Provident Minerals Pte Ltd (**Underwriter**). The Underwriter has entered into arrangements with sub-underwriters in relation to 2,243,434,171 Shares and the Underwriter will subscribe for the remaining 16,075,806 Shares under the shortfall in respect of the Entitlement Offer (**Shortfall Shares**). It is expected that the Shortfall Shares will be issued on Friday, 30 June 2023 and will commence trading on a normal settlement basis on Monday, 3 July 2023.

This announcement has been authorised for release by the Board of Directors.

Enquiries

Any enquiries regarding the Entitlement Offer should be directed to:

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