



QUARTERLY REPORT

3 months ending 30 June 2018

REVIEW OF OPERATIONS

1. Corporate

The Company finished the quarter with AUD 80,000 cash. On 11 July the Company drew down the final AUD 500,000 of the AUD2m facility announced in April.

Further funding will be contemplated after the imminent release of the Definitive Feasibility Study results.

2. Sihayo Gold Project

The Sihayo Gold Project is located within a Generation VII Contract of Work (CoW) located in Northern Sumatra Indonesia. The Company holds an interest in the Project through 100% ownership of Aberfoyle Pungkut Investments Pte Ltd (API). The CoW is held by PT Sorikmas Mining (Sorikmas) which is operated under a Joint Venture arrangement between API (75%) and PT Aneka Tambang Tbk(25%) (ANTAM).

The company has been completing a substantial revision of the 2014 Feasibility Study based on a larger production rate and incorporating concepts to reduce capital and operating costs.

The revised study will incorporate a restated Resource estimate and reserve statement.

These changes will require addendums to both the previous Government of Indonesia Feasibility Study and AMDAL (environmental permit) approvals.

3. Feasibility Study.

As stated in previous quarterly reports the main focus of the company in recent times has been completing the revision of the 2014 Feasibility Study.

This revision is substantially complete.

The Company is expected to be able to publish the results of the study in the first week of August.

The results of the study will determine the future focus of the Company's activities, so further outlook statements will be made after publication.

SIHAYO GOLD LIMITED

Malcolm Paterson
CEO
31 July 2018

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

Sihayo Gold Limited

ABN

77 009 241 374

Quarter ended ("current quarter")

30 June 2018

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(633)	(1,362)
(b) development	-	-
(c) production	-	-
(d) staff costs	(724)	(1,927)
(e) administration and corporate costs	(152)	(554)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	(1)	(4)
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(1,510)	(3,847)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	(6)	(19)
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	160	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	0	0
2.6	Net cash from / (used in) investing activities	154	(19)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	-	2,157
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	(175)
3.5	Proceeds from borrowings	1,350	1,500
3.6	Repayment of borrowings	-	(281)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	1,350	3,201

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	89	717
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,510)	(3,847)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	154	(19)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,350	3,201
4.5	Effect of movement in exchange rates on cash held	(3)	28
4.6	Cash and cash equivalents at end of period	80	80

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	80	89
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	80	89

6. Payments to directors of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to these parties included in item 1.2	193
6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

7. Payments to related entities of the entity and their associates	Current quarter \$A'000
7.1 Aggregate amount of payments to these parties included in item 1.2	-
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	160
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

Mining exploration entity and oil and gas exploration entity quarterly report

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	2,000	1,500
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

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9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	500
9.2 Development	
9.3 Production	
9.4 Staff costs	500
9.5 Administration and corporate costs	150
9.6 Other (provide details if material)	
9.7 Total estimated cash outflows	1150

10. Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced				
10.2 Interests in mining tenements and petroleum tenements acquired or increased				

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here:



(Director/Company secretary)

Date: 31 July 2018

Print name: Daniel Nolan

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.