



ASX Announcement

1 October 2020

Entitlement Offer Results

Highlights:

- **Entitlement Offer closes raising \$9.1 million which, together with an additional \$4.2 million of investor shortfall commitments, will result in a raising of \$13.3 million**
 - **Combined with the completed first tranche placement of \$14.3 million and the committed second tranche of \$5.4 million (subject to approvals), Sihayo expects to raise a total of approximately \$33 million**
 - **Sihayo anticipates having approximately \$20 million cash on hand and be debt-free on capital raising completion**
 - **Sihayo is fully funded for exploration activity and early works at the Sihayo Gold Project**
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Sihayo Gold Limited (**ASX:SIH** – “**Sihayo**” or the “**Company**”) confirms that the Company’s 1 for 3 Non-Renounceable Entitlement Offer (“**Entitlement Offer**”) closed at 4pm AEST on 28 September 2020. Results of the Entitlement Offer are shown below.

Total number of shares on offer	763,288,088
Total number of share entitlements validly applied for	361,421,673
Total number of additional shares applied for	1,935,698
Total value of shares validly applied for	\$9.1 million
Number of applications received	61
Number of remaining shortfall shares	399,930,717
Value of shortfall shares	\$10.0 million

Under the Entitlement Offer, Sihayo received subscriptions totaling approximately \$9.1 million. Of the Entitlement Offer shortfall, Sihayo has commitments from investors to take up \$4.2 million of the shortfall. Settlement of these commitments will be undertaken in the coming days.

The Company recently completed Tranche 1 (of 2) of the Placement announced on 20 August 2020, which raised \$14.3 million. Tranche 2 of the Placement will provide an additional \$5.4 million in funding and is subject to shareholder and Australian Foreign Investment Review Board (“**FIRB**”) approval. Shareholder approval will be sought at the upcoming AGM in November.

Following the completion of the capital raising and repayment of \$8.2 million in shareholder loans, the Company expects to have approximately \$20 million cash on hand and be debt-free. Sihayo will be fully funded to complete its upcoming exploration program at Hutabargot Julu as well as early capital works at the Sihayo Gold Project and working capital requirements during this time.

For further information, please contact:

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