



Resignation of CEO

26th October 2016

Stuart Gula, CEO and Managing Director of the Company has indicated his intention to relocate to Australia for family reasons, after four years being based in Jakarta.

Accordingly, he has tendered his resignation, which the Board has reluctantly accepted.

Stuart will continue in his present position until February 2017 to manage the current review aimed at optimising the Feasibility Study.

During this time the Board will consider the future management structure of the Company.

The Board has discussed with Mr Gula an intention for him to stay on as a non-executive director after February 2017, to which Stuart has agreed.

The Company will provide further updates as appropriate.

Yours faithfully,

SIHAYO GOLD LIMITED

Misha Collins

Chairman

26th October 2016

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