



ASX ANNOUNCEMENT 15 APRIL 2011

SIHAYO GOLD LIMITED COMPLETES \$15 MILLION PLACEMENT

15 April 2011

The Listing Manager
Australian Stock Exchange
Exchange Centre
Level 4
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

RE: Sihayo Gold Limited completes \$15 million placement

Sihayo Gold Limited (ASX: SIH, "Sihayo" or "the Company") is pleased to announce that it has received firm commitments for 75 million fully paid ordinary shares ("shares") at \$0.20 per share to raise \$15 million before costs pursuant to the placement announced on 14 April 2011.

The placement bookbuild was heavily oversubscribed and closed with strong demand from both existing and a number of new institutional and sophisticated investors. Placement shares are expected to be allotted and issued on Thursday, 28 April, the trading day after settlement. The new shares to be issued under the placement will rank equally with existing ordinary shares in Sihayo from their date of issue.

For further information about Sihayo or the capital raising, please contact:

Paul Willis, Chief Executive Officer, Sihayo Gold Limited: +61 8 9368 4544

Yours faithfully

SIHAYO GOLD LIMITED

A handwritten signature in black ink, appearing to read "Paul Willis", with a horizontal line underneath.

Paul Willis
Chief Executive Officer

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