



**ASX ANNOUNCEMENT
1 OCTOBER 2010**

**APPOINTMENT OF CHIEF FINANCIAL OFFICER – SIHAYO GOLD
LIMITED AND PT SORIKMAS MINING**

The Board of Sihayo Gold Limited (“the Company”) is very pleased to announce the appointment of Mr Danny Nolan as Chief Financial Officer (“CFO”) of the Company and also CFO of PT Sorikmas Mining, the 75% owned subsidiary of the Company.

Mr Nolan brings 20 years of financial management experience to the Company.

Mr Nolan holds a Bachelor of Business (Accounting) from Monash University, Victoria and is a qualified CPA (Australia).

Mr Nolan has worked in Indonesia since 2000. He was Finance Director (Indonesia) for Telstra Corporation for the period 2000 to 2004. From 2004 to the present, he has held a number of senior finance roles with the Saratoga Capital Group, one of Indonesia’s foremost private investment groups.

Prior to moving to Indonesia, he was Chief Financial Officer with Comvik International AB, a telecommunications company in Vietnam for two years.

From 1990 to 1998, he spent 8 years with Telstra Corporation in Australia and in Cambodia.

“Mr Nolan brings significant financial management skills to our Company and importantly he also has substantial Indonesian operating experience and this combination will be very valuable to our Company as we move forward through the Definitive Feasibility Study phase and beyond”, says Peter Bilbe, Non-Executive Chairman.

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