



ASX ANNOUNCEMENT 5 MAY 2010

CEO REMUNERATION

Company Announcements Office
Australian Stock Exchange Limited
4TH Floor, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam,

Sihayo Gold Limited (ASX: SIH), a mining exploration company today makes a statement regarding its Chief Executive Officer (CEO) remuneration package.

On 22 April 2010, SIH announced the appointment of Mr Paul Willis as the Company's new CEO, effective 26 April 2010.

The CEO will be remunerated under a three year contract with a base salary of \$275,000. His salary will be reviewed annually by the Remuneration & Nominations Committees and any changes will be recommended to the Board for its consideration.

In addition to a salary, it is proposed that the CEO's remuneration package will also consist of options. The proposed terms of the options are as follows:

- 2 million options at 10 cents with an expiry date of 30 June 2012
- 2 million options at 12.5 cents with an expiry date of 30 June 2013

The issue of these options is subject to shareholder approval which will be sought at a general meeting being planned for June 2010.

Mr Willis will also be entitled to statutory superannuation contributions and four weeks annual leave (no leave loading).

Yours faithfully
SIHAYO GOLD LIMITED

A handwritten signature in black ink, appearing to read "Dean Calder".

Dean Calder
Company Secretary