

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Sihayo Gold Limited
ABN	77 009 241 374

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Misha A Collins
Date of last notice	23 NOVEMBER 2008

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	(A) Misha Collins (B) Misha Collins ATF Collins Super fund (C) Insight Capital Management Pty Ltd
Date of changes	1st August 2011
No. of securities held prior to change	(A) 1,000,000 Unlisted Options Exercisable at \$0.15 on or before 31 May 2013. (B) 1,235,535 Ordinary Shares (C) 16,294,039 Ordinary Shares
Class	Ordinary Shares
Number acquired	
Number disposed	3,000,000
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$412,500

+ See chapter 19 for defined terms.

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No. of securities held after change	(A) 1,000,000 Unlisted Options Exercisable at \$0.15 on or before 31 May 2013. (B) 1,235,535 Ordinary Shares (C) 13,294,039 Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	OFF MARKET TRANSFER TO A SUBSTANTIAL SHAREHOLDER OF SIHAYO GOLD LIMITED

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.