

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

SIHAYO GOLD LIMITED

ABN

77 009 241 374

Quarter ended ("current quarter")

30 JUNE 2010

Consolidated statement of cash flows

	Current quarter	Year to date (12 months)
	\$A	\$A
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration and evaluation	(3,813,349)	(7,889,085)
(b) development	-	-
(c) production	-	-
(d) administration	(282,410)	(872,745)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	12,005	62,534
1.5 Interest and other costs of finance paid	-	(86,162)
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
Net Operating Cash Flows	(4,083,754)	(8,785,458)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a)prospects	-	-
(b)equity investments	-	-
(c) other fixed assets	(67,763)	(231,604)
1.9 Proceeds from sale of: (a)prospects	-	-
(b)equity investments	-	5,000
(c)other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other – cash acquired on purchase of subsidiary	-	-
Net investing cash flows	(67,763)	(226,604)
1.13 Total operating and investing cash flows (carried forward)	(4,151,517)	(9,012,062)

+ See chapter 19 for defined terms.

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1.13	Total operating and investing cash flows (brought forward)	(4,151,517)	(9,012,062)
	Cash flows related to financing activities		
1.14	Proceeds from convertible notes issued	-	5,000
1.14	Proceeds from issued shares	1,143,269	9,439,986
1.14	Proceeds from shares to be issued through SPP	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other – cost of share issue	(14,264)	(104,061)
	Net financing cash flows	1,129,005	9,340,925
	Net increase (decrease) in cash held	(3,022,512)	328,863
1.20	Cash at beginning of quarter/year to date	4,345,774	960,522
1.21	Exchange rate adjustments to item 1.20	77,115	110,992
1.22	Cash at end of quarter	1,400,377	1,400,377

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A
1.23	Aggregate amount of payments to the parties included in item 1.2	96,684
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

NOT APPLICABLE

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

NOT APPLICABLE

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A	Amount used \$A
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A
4.1 Exploration and evaluation	750,000
4.2 Development	-
4.3 Production	-
4.4 Administration	250,000
Total	1,000,000

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A	Previous quarter \$A
5.1 Cash on hand and at bank	1,356,513	4,301,910
5.2 Deposits at call – Bank Guarantee - Term Deposit	20,000 23,864	20,000 23,864
5.3 Bank overdraft	-	-
5.4 Other – Share Purchase Plan A/c	-	-
Total: cash at end of quarter (item 1.22)	1,400,377	4,345,774

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	-	-	-
6.2	Interests in mining tenements acquired or increased	-	-	-

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Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference +securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	513,067,808	513,067,808	N/A	N/A
7.4 Changes during quarter (a) Increases through exercise of options (b) Decreases through returns of capital, buy-backs	19,500,000 3,365,384		\$0.05 \$0.05	\$0.05 \$0.05
7.5 +Convertible debt securities <i>(Convertible Notes)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>	13,280,376 8,500,000 11,609,116 7,500,000 3,000,000 2,000,000 2,000,000	13,280,376	<i>Exercise price</i> \$0.20 \$0.15 \$0.05 \$0.05 \$0.05 \$0.075 \$0.10	<i>Expiry date</i> 31/01/2011 31/05/2013 31/08/2011 26/08/2011 31/08/2011 30/06/2012 30/06/2013
7.8 Issued during quarter	2,000,000 2,000,000		<i>Exercise Price</i> \$0.075 \$0.10	<i>Expiry Date</i> 30/06/2012 30/06/2013
7.9 Exercised during quarter	19,500,000 3,365,384	- -	<i>Exercise Price</i> \$0.05 \$0.05	<i>Exercise Date</i> 28/05/2010 30/06/2010

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7.10	Expired during quarter				
7.11	Debentures <i>(totals only)</i>				
7.12	Unsecured notes <i>(totals only)</i>				

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).

2 This statement does /does not* give a true and fair view of the matters disclosed.



Sign here: Date: 30 July 2010
(Company Secretary)

Print name: DEAN CALDER

Notes

1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.

3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.

4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.

5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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