



ASX ANNOUNCEMENT 28th September 2012

APPOINTMENT OF COO

Sihayo Gold Limited is pleased to announce the appointment of Mr Stuart Gula to the position of Chief Operating Officer effective from 1 October 2012.

Mr Gula comes to Sihayo with over 25 years management experience in the mining sector in Australia, North America, Africa and Asia.

Among many other achievements, his experience includes successful construction completion, commissioning and production of two gold projects in China and Africa and has successfully participated in varied levels of management on feasibility studies for many other projects.

He most recently held the position of Group General Manager, Mining – North America for Nyrstar.

Nyrstar is a European based integrated metals and mining company with a market capital in excess of USD 1 billion.

Mr Gula holds a Bachelors degree in Engineering (mining major) and a Masters of Business Administration (Technology Management).

Mr Gula will be based in Jakarta and be responsible for the successful completion of the final stages of the Sihayo/Sambung Definitive Feasibility Study and the subsequent construction and production phases of the project.

The management and staff of Sihayo welcome Mr Gula to the team and look forward to working with him to achieve the full potential of Sihayo's prospects in Sumatra.

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

Yours faithfully,
SIHAYO GOLD LIMITED

Paul Willis
Chief Executive Officer
28th September 2012