

**DIGGERS & DEALERS
MINING FORUM CELEBRATING 15 YEARS
KALGOORLIE, WESTERN AUSTRALIA
1st to 3rd August 2011**



DEVELOPING A WORLD CLASS MID-SIZED INDONESIAN GOLD COMPANY

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Exploration and Geological Attribution Statement

- It is advised that in accordance with the Australian Stock Exchange Limited Listing Rule 5.6, information in this presentation that relates to Exploration Results is based on information compiled by Mr Graham Petersen who is a Member of the Australasian Institute of Mining and Metallurgy.
- Mr Petersen, is the Chief Geologist of PT Sorikmas Mining, the 75% owned subsidiary of Sihayo Gold Limited. Mr. Petersen has sufficient experience which is relevant to the style of mineralisation and type of deposit which is under consideration and to the activity which Sihayo is undertaking to qualify as a “Competent Person” as defined in the 2004 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Petersen consents to the inclusion in this report of the matters based on information in the form and context in which it appears.
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ATTRACTIVE INVESTMENT SYNOPSIS

- **1.4 Moz JORC Indicated / Inferred Resource**
 - Open to north and south suggests significant potential to expand
- **Completing & optimising Definitive Feasibility Study**
 - Recovery profile, mine life extension, operating cost reductions
- **Aggressive exploration program**
 - Multi prospect drilling programs over next 12 months
 - Initial results, including bonanza grades, have been encouraging
 - Target second JORC Resource within 12 months
- **Fully funded to Q1 2012**

CORPORATE DETAILS

<h2>ASX Code</h2> <p>Shares on issue 693.9M</p> <p>Options unlisted 31.9M</p> <p>Cash A\$13.5M</p> <p>Market Capitalization (FD) A\$102M</p> <p>52 week price (low/high) A\$0.05 - \$0.27</p>		<h2>SIH</h2>		<h2>Board and Management</h2> <p>Peter R. Bilbe Chairman</p> <p>John Blake Non exec Director</p> <p>Gavin Caudle Non exec Director</p> <p>Misha Collins Non exec Director</p> <p>Paul Willis Chief Executive Officer</p> <p>Greg Entwistle Chief Operating Officer</p> <p>Graham Petersen Chief Geologist (PTSM)</p>	
<h2>Major Shareholders</h2> <p>Summit Investments 18.0%</p> <p>Mr Chee Siew Yaw 15.0%</p> <p>IndoAust Mining (Willis) 8.0%</p> <p>Asia Lion & Lion Selection 5.0%</p> <p><i>Top 20 Shareholders</i> 70%</p>					

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SIHAYO PUNGKUT PROJECT

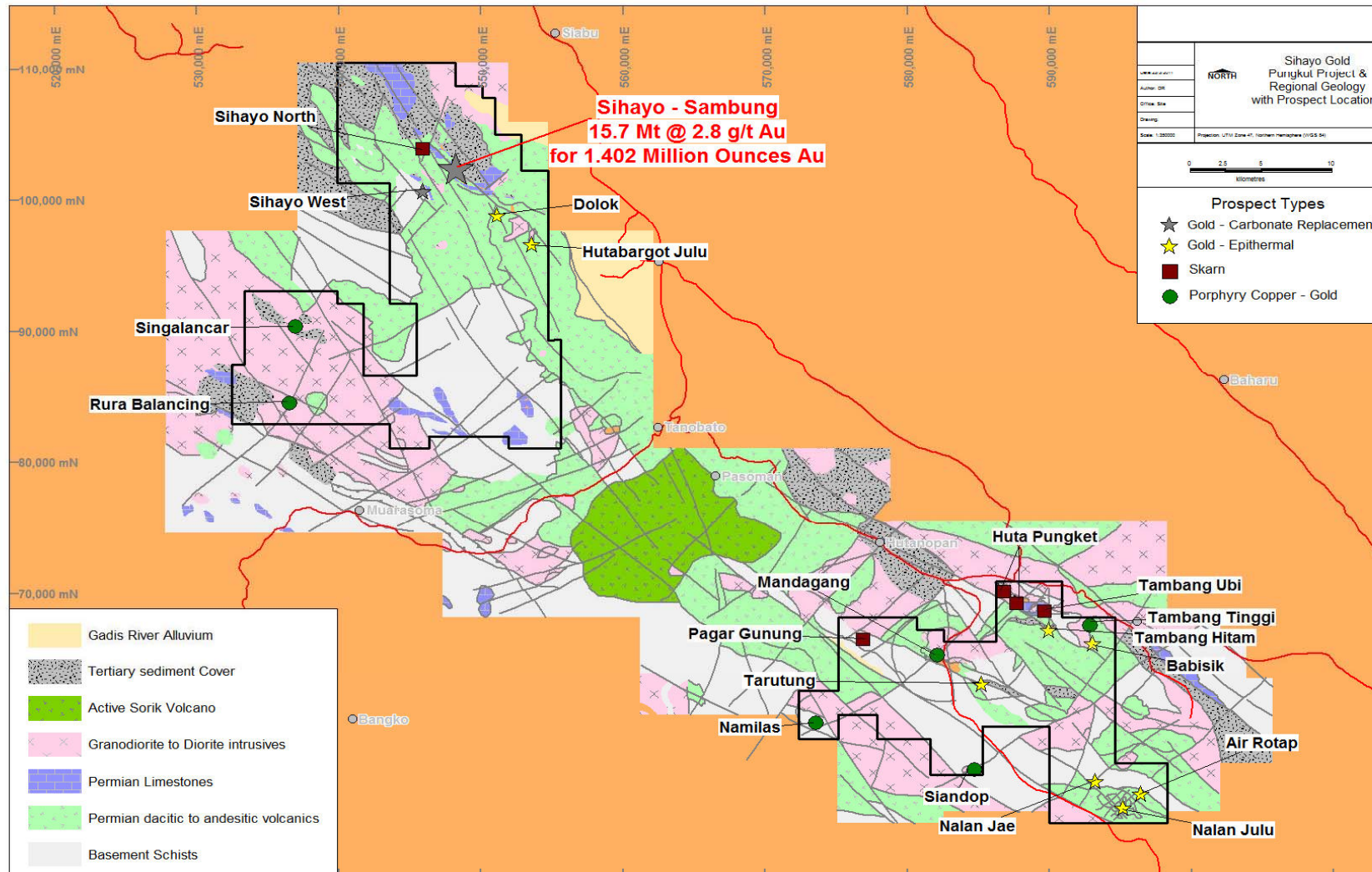
CURRENT 1.4 Moz Au JORC RESOURCE



7TH GENERATION COW IN HIGHLY PROSPECTIVE REGION

SIHAYO PUNGKUT PROJECT 66,200HA

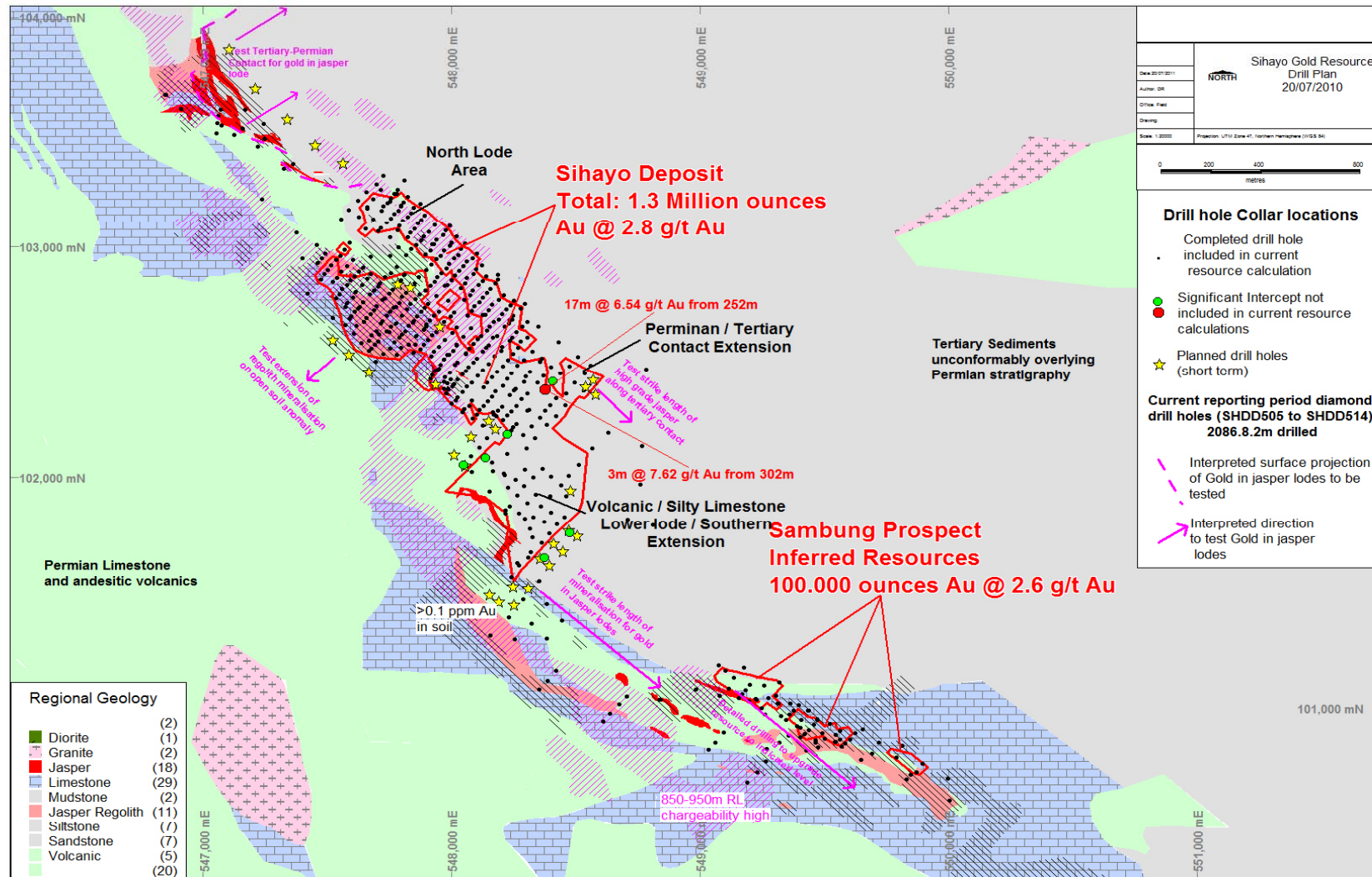
1.4 Moz Au JORC PLUS 20 IDENTIFIED PROSPECTS



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CURRENT JORC RESOURCE

UPSIDE POTENTIAL ALONG STRIKE TO NORTH & SOUTH



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DFS RESULTS TO DATE

- **Capital cost of US\$80.4 million**
- **1.25 mtpa standard CIL processing plant**
- **Estimated mine life 7 years plus**
- **LOM estimates:**
 - **Average 72koz per annum**
 - **Cash operating costs (incl royalties) US\$752/oz**
 - **Average strip ratio of 5.4:1**
 - **Process recoveries 70% - 72%**
- **Additional mineralogy / recovery work**
- **Ongoing optimisation targeting sub US\$700/oz costs**

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WORLD CLASS EXPLORATION POTENTIAL

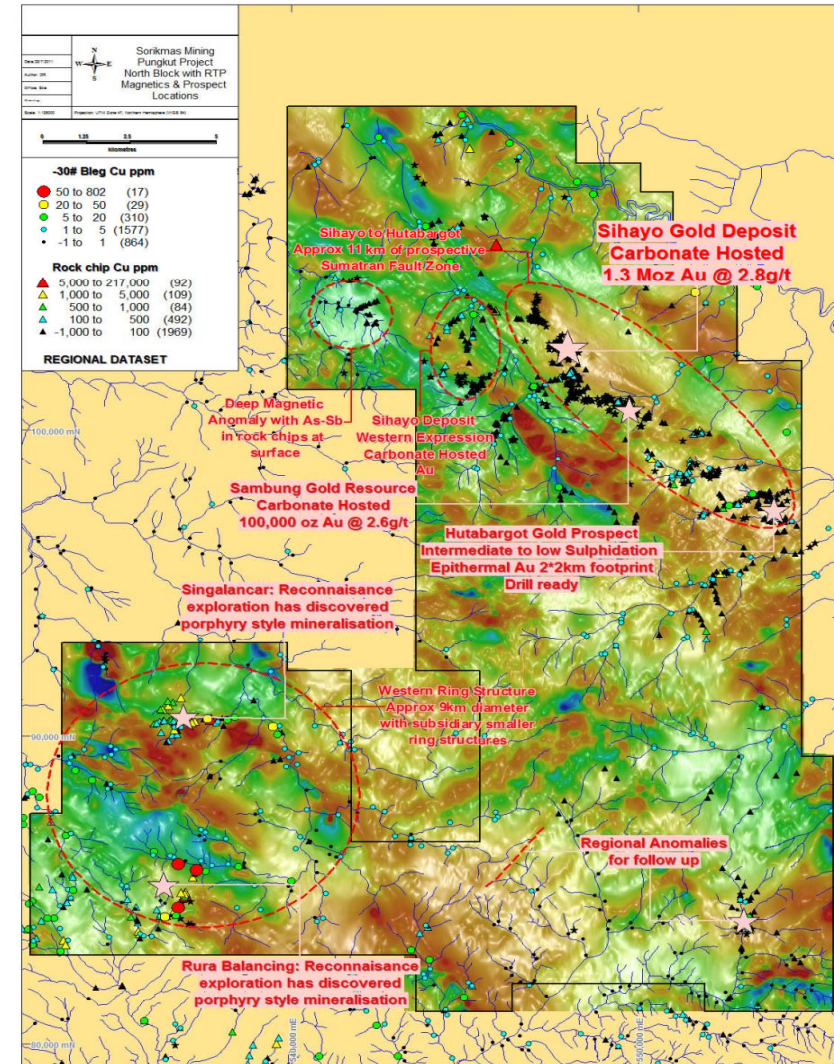
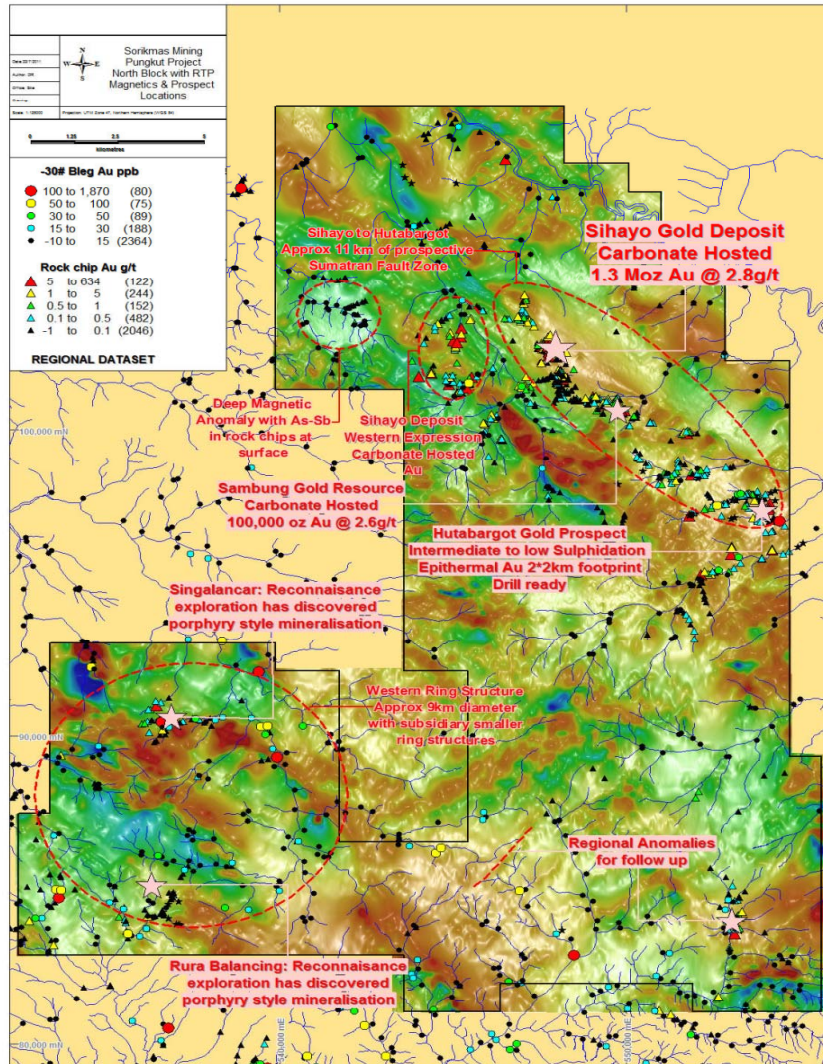
- **Target mineralisation types include:**
 - Carbonate replacement “Jasper” gold - similar to Sihayo JORC resource
 - Epithermal vein gold - high grade and / or bulk tonnage potential
 - Porphyry and skarn copper / gold - potential for large scale deposits
- **Four key target zones**
 - Sihayo – Hutabargot Julu trend
 - Singalancar porphyry / skarn area
 - Tambang Tinggi - Huta Pungkut trend
 - Tarutung Trend
- **COW airborne magnetic survey recently completed**
 - Confirmed known prospects and identified multiple new areas of interest

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NORTH BLOCK OVERVIEW

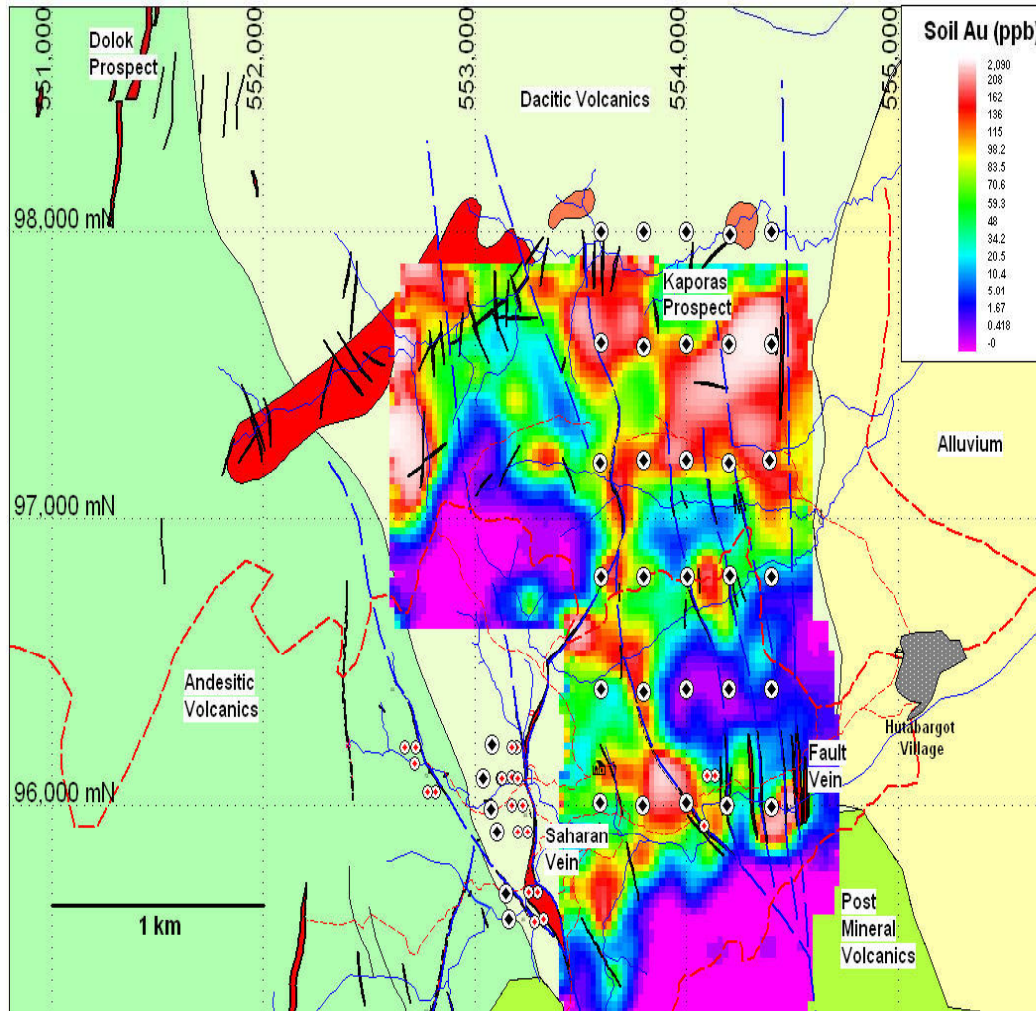
MAGNETICS AND GEOCHEMISTRY (Au & Cu)



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HUTABARGOT JULU

EPITHERMAL GOLD PROSPECT WITH EXCELLENT POTENTIAL



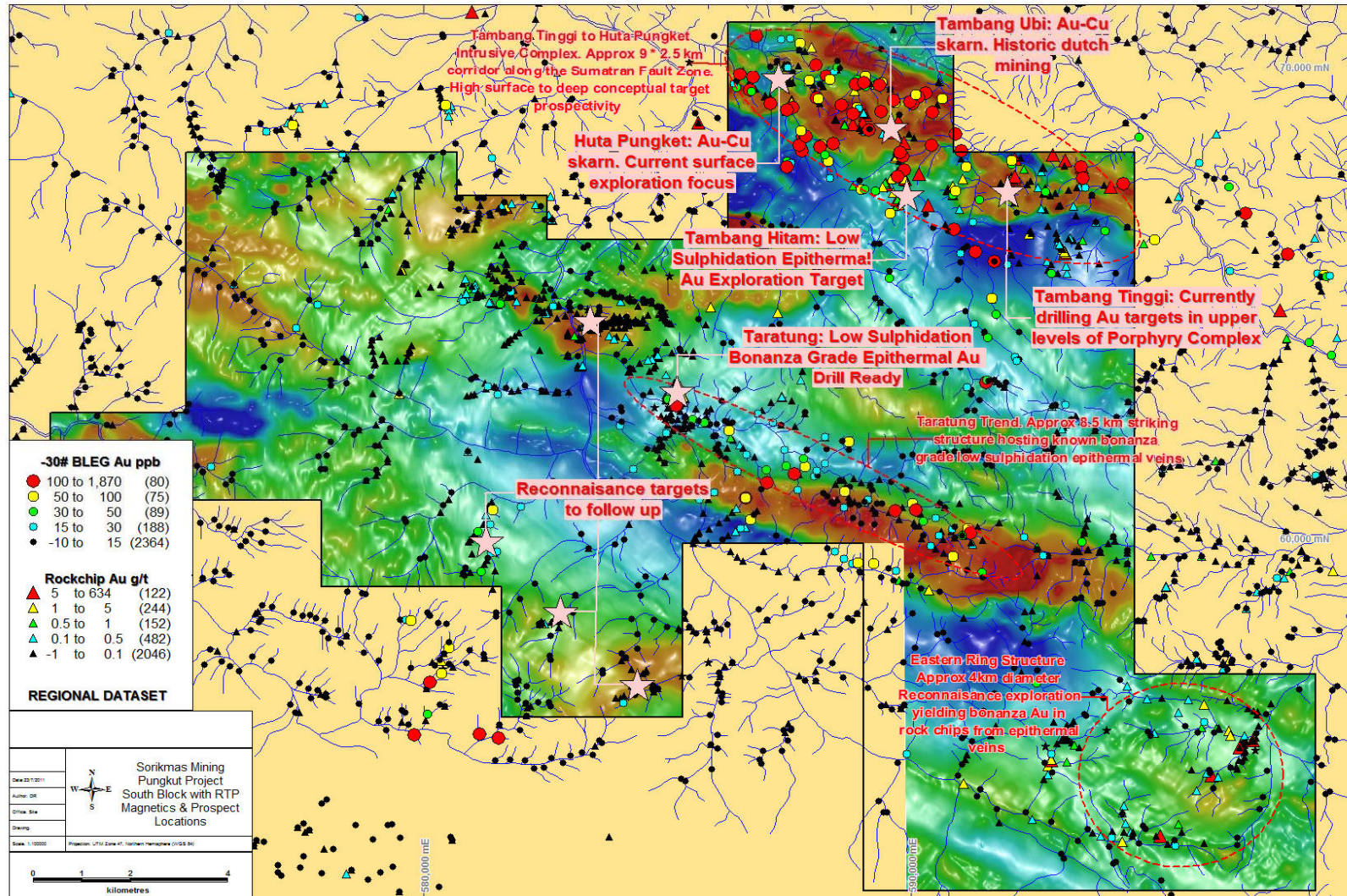
- Located 8km from main Sihayo deposit
- Limited historic drilling included: 5m @ 35 g/t Au and 198 g/t Ag from 47m
- Significant Au soil anomaly that is open to north and west
- IP survey results consistent with vein locations
- Preparation for re-commencing drilling underway
- Initial 10,000m program
- Primary targets:
 - High grade/low – med tonnage
 - Low/med grade - bulk tonnage



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SOUTH BLOCK OVERVIEW

MAGNETICS AND GEOCHEMISTRY (Au)



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TAMBANG TINGGI PORPHYRY

- **Historic 5 hole scout drilling program**
 - 112m @ 1.4 g/t Au from surface
- **New drilling program deliver bonanza grade Au**
 - 10m @ 39.2 g/t Au from 18m incl 2m @ 193 g/t Au from 20m
 - 30m @ 3.90 g/t Au from 104m incl 12m @ 8.60 g/t Au from 122m
- **Anomalous copper present**
 - 63m @ 0.55 g/t Au and 0.09% Cu from 196m incl 27m @ 0.39 g/t Au and 0.12% Cu from 232m
 - 46m @ 0.35 g/t Au and 0.13 % Cu from 116m incl 18m @ 0.52 g/t Au and 0.09% Cu from 116m
- **Deeper drilling required to test porphyry potential**

LIMITED DRILLING TO DATE BUT VERY ENCOURAGING RESULTS



CONCLUSION

- **1.4 Moz JORC Resource Indicated & Inferred**
 - Open along strike to north and south
- **Completion and optimisation of DFS**
- **Outstanding exploration potential across COW**
 - Potential to define multiple new JORC Resources
- **Indonesian experience at Board, Management and Shareholder level**



SIHAYO GOLD LIMITED

For more information contact;

Paul Willis – Chief Executive Officer

Paul.willis@sihayogold.com

Phone +62 815 191 22333 or +62 21 589 02110

Greg Entwistle – Chief Operating Officer

Greg.entwistle@sihayogold.com

Phone +61 407 770 450 or +61 8 9368 4544

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