



ASX ANNOUNCEMENT 28 MAY 2010

EXERCISE OF OPTIONS

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

Dear Sir / Madam,

Sihayo Gold Limited (ASX code SIH) is pleased to announce the issue of 19,500,000 shares to Summit Investments Pty Ltd ("Summit") following the exercise of options granted as part of the funding package that was approved at the AGM held on 27 November 2009.

The exercise of the final tranche of options shows confirmation of continued financial support of the Company by Summit and completes the fundraising package.

Yours faithfully
SIHAYO GOLD LIMITED

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

PAUL WILLIS
Chief Executive Officer