



ASX ANNOUNCEMENT 8 APRIL 2010

APPOINTMENT OF DIRECTOR

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

Dear Sir / Madam

The Board of Sihayo Gold Limited is pleased to announce the appointment of Mr Gavin Caudle as a Non-executive Director.

Gavin is a Director of Summit Investments Pty Ltd, the largest shareholder of Sihayo Gold Ltd. He has over 20 years experience in the finance and investment sectors in Australia, Singapore and Indonesia. Starting his career at Arthur Andersen Australia, he eventually became a partner based in the Jakarta office. He joined Citigroup in 1998 and held positions as Head of Mergers and Acquisitions and Head of Private Equity at Citigroup and Country Head of the Investment Bank at Salomon Smith Barney.

Since 2003, together with his partners, Gavin has developed numerous successful businesses including Tower Bersama Group (a telecommunications infrastructure business) and Provident Agro (a plantation business) with assets valued at more than \$1 billion today.

Gavin and his partners bring substantial expertise in dealing with all business aspects in Indonesia, most importantly for Sihayo being:

- Track record of raising more than US\$2 billion of senior, mezzanine and equity capital over the past 7 years;
- Expertise in dealing with forestry issues through the ownership of a substantial plantation business; and
- Close relationships with key political figures whilst maintaining neutrality.

Misha Collins Chairman of Sihayo Gold said "I'd like to welcome Mr Caudle to the Board of Sihayo Gold, his skills in managing corporate relationships with the Indonesian forestry department, local government and communities will be of particular value to the company as we progress through the feasibility and development process for the Sihayo 1 North project".

Yours faithfully
SIHAYO GOLD LIMITED

A handwritten signature in black ink, appearing to read "Tony Martin", is written over a light grey rectangular background.

TONY MARTIN
Chief Executive Officer