



**ASX ANNOUNCEMENT
29 JULY 2010**

APPOINTMENT OF CHIEF GEOLOGIST – PT SORIKMAS MINING

The Board of Sihayo Gold Limited (“the Company”) is very pleased to announce the appointment of Mr Graham Petersen as Chief Geologist of PT Sorikmas Mining, the 75% owned subsidiary of the Company.

Mr Petersen brings over 30 years of geological management experience to the Company covering mining, resource definition and exploration activities. His experience covers a variety of mining operations from large low grade operations (Telfer gold mine, Newcrest Mining Ltd) to smaller high grade mines (Gosowong gold mine, Newcrest Mining Ltd).

Mr Petersen holds a Bachelor of Science – Geology degree from the James Cook University, North Queensland and has been a member of AusIMM since 1984.

Mr Petersen has over 10 years direct Indonesian gold mining experience. He was Geology Manager at the Gosowong gold mine from 1997 to mid 2004. He commenced the operation from “scratch” and trained the Indonesian geologists and local employees to successfully complete the Gosowong open pit in 2002. He was also directly involved with the discovery of the Toguraci deposit and the subsequent permitting, Feasibility Study and commencement of mining operations at the Toguraci open pit.

For the past three years, Mr Petersen has been Geology Manager and Resource Development Manager at the Martabe gold / silver project of PT Agincourt Resources (now owned by G Resources and formerly owned by Agincourt Resources / Oxiana / OZ Minerals Ltd), located in North Sumatra, Indonesia.

In addition to his direct Indonesian experience, Mr Petersen has over 20 years additional experience in Australia, having spent over 10 years with Newcrest Mining Ltd comprising 3 years as Geology Manager at the high grade underground Cracow gold mine, 4 years at the Telfer gold mine as Senior Project Geologist and a further 4 years at the New Celebration gold mine as Senior Mine Geologist.

Prior to Newcrest Mining, Mr Petersen spent over 8 years with BHP Gold Mines across various projects in New South Wales and Western Australia.

Mr Greg Entwistle, our COO, says “ I have known Graham both professionally and personally for over 12 years, he is in my opinion one of the best Chief Geologist working in Indonesia and we are very pleased that he has decided to join as we work towards bringing the Sihayo Pungkut project through permitting, DFS, construction and into production.”

Mr Petersen will commence with the Company on the 18th August 2010.

Yours faithfully

SIHAYO GOLD LIMITED

A handwritten signature in black ink, appearing to read "Paul Willis", is written over a horizontal line.

PAUL WILLIS

Chief Executive Officer