



ASX ANNOUNCEMENT 22 APRIL 2010

New Executive Management Team

The Board of Sihayo Gold Limited (ASX: SIH) is pleased to announce the new Executive Management team that will lead the Company going forward towards the development phase of the Sihayo Gold Project.

Current Executive Director, Paul Willis, will become Chief Executive Officer ("CEO") effective 26th April 2010 and together with recently appointed Chief Operating Officer ("COO"), Greg Entwistle, our Company will have in place a very experienced and well credentialed two-man senior executive team that possesses the key Indonesian country knowledge together with the requisite Definitive Feasibility Study ("DFS"), project funding, construction and operating skills required to deliver the best possible outcome for our Company going forward towards development phase.

Paul Willis has close to 20 years experience in financial markets, is the former Non-Executive Chairman of ASX:TSX listed Moly Mines Limited and has spent the majority of the last five years in Indonesia since creating and sole funding IndoAust Mining Limited, a private copper/gold exploration company. Paul joined the Board of Sihayo Gold Limited in late 2009 and was instrumental in bringing together the \$6.5m funding deal as approved at last year's Annual General Meeting.

Greg Entwistle has over 30 years mining industry experience including very significant Indonesian project and operating experience. Greg's Indonesian experience includes; Project Director and Mine Manager at Newcrest's highly profitable and world class Gosowong underground gold mine for a period of 8 years and Project Director – Martabe for Agincourt Resources Limited, for a period of 4 years, with key responsibility for the completion of the 6 Moz Martabe project DFS and Environmental Impact Study ("EIS") and other permitting procedures to allow the Martabe project to commence construction and move towards production.

Greg is one of the few mining industry executives who has successfully taken Indonesian based gold projects right through the full permitting, DFS, construction, commissioning and steady state production phases and as such, he is a particularly valuable COO for the Company.

Our current CEO, Tony Martin, will remain with the Company in a senior consulting role focused on our exploration strategies and development of our overall JORC compliant resource inventory.

With clearly defined roles for Paul, Greg and Tony, the Board looks forward to a very productive and exciting time for the Company over the next 12 months and beyond.

A handwritten signature in black ink, appearing to read "Misha A Collins".

MISHA ANTHONY COLLINS
Chairman