



**ASX ANNOUNCEMENT  
15 September 2010**

**TRANCHE 2 OF FULLY UNDERWRITTEN PRIVATE  
PLACEMENT COMPLETED**

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

Dear Sir / Madam,

The Board of Directors of Sihayo Gold Limited ("the Company") is pleased to announce the issue of 23,070,000 new shares at A\$0.14c per share to complete tranche 2 of the previously announced fully underwritten, private placement, which will raise a total of A\$10.8m upon completion.

Please refer to the Company's ASX release dated 28<sup>th</sup> July 2010 for further details of the A\$10.8 million capital raising.

Tranche 3 of the capital raising will take place within 30 business days of Tranche 2.

Yours faithfully  
**SIHAYO GOLD LIMITED**

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

**PAUL WILLIS**  
Chief Executive Officer

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