

2013 Precious Metals Summit, Hong Kong



Presented by Stuart Gula
Friday January 25, 2013

BUILDING A SUCCESSFUL INDONESIAN BASED GOLD COMPANY



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- It is advised that in accordance with the Australian Stock Exchange Limited Listing Rule 5.6, information in this presentation that relates to Exploration Results is based on information compiled by Mr Darin Rowley who is a Member of the Australasian Institute of Mining and Metallurgy.
- Mr Rowley, is the Head of Exploration of PT Sorikmas Mining, the 75% owned subsidiary of Sihayo Gold Limited. Mr. Rowley has sufficient experience which is relevant to the style of mineralisation and type of deposit which is under consideration and to the activity which Sihayo is undertaking to qualify as a “Competent Person” as defined in the 2004 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr. Rowley consents to the inclusion in this report of the matters based on information in the form and context in which it appears.
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CORPORATE DETAILS

ASX Code

Shares on issue

Options unlisted

Cash

Market Capitalization

52 week price (low/high)
\$0.20

SIH

799.4M

20.8M

A\$8.2M

A\$85M

A\$0.09 -

Board and Management

Peter R. Bilbe

John Blake

Gavin Caudle

Misha Collins

Stuart Gula

Darin Rowley

Chairman

Non Executive Director

Non Executive Director

Non Executive Director

Chief Executive Officer

Head of Exploration

Major Shareholders

Summit Investments

Mr Chee Siew Yaw

IndoAust Mining

Asia Lion & Lion Selection

Top 20 Shareholders

18.8%

17.2%

7.3%

6.0%

81%



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BOARD AND MANAGEMENT TEAM

Stuart Gula – Chief Executive Officer

- 25 years North American, Asian, African and European mining industry experience
- GM / Director, Jinfeng Gold Mine, China 2006 – 2008 (Construction completion, commissioning, production)
- Based in Jakarta, Indonesia

Darin Rowley – Head of Exploration (Indonesia)

- 20 years Indonesian, SE Asian and Australia exploration and management experience
- Hillgrove (Indonesia), Intrepid Mines (Indonesia), Phelps Dodge (Indonesia)

Peter Bilbe – Independent Non-Executive Chairman

- 35+ years corporate, operational and international mining industry experience
- Aztec Resources (MD & CEO), Non-Exec Chairman – Independence Group NL

John Blake – Independent Non-Executive Director

- 35+ years Indonesian, SE Asian and Australian mining industry experience
- Newcrest (Gosowong), PT Agincourt Resources (Martabe)

Gavin Caudle – Non-Executive Director

- 20+ years investment and finance industry experience across Indonesia, Australia and SE Asia
- Director of Saratoga Capital and Summit Investments Pty Ltd

Misha Collins – Non-Executive Director

- 15 years investment and finance industry experience across Australia and international markets
- Complementary technical background in Metallurgy

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KEY OBJECTIVES FOR 2013

READY TO COMMENCE CONSTRUCTION ACTIVITIES BY YEAR END

- **Finalise Definitive Feasibility Study (“DFS”)**
 - Metallurgy
 - Optimise mining schedule
 - Process flow sheet refinements
- **Indonesian Permitting to begin site construction works**
 - AMDAL Permit – Environmental and Social Impact Study
 - Government of Indonesia Feasibility Study
 - Forestry “Borrow to Use” Permit
 - **Target by Q4 2013**
- **Determine deliverable debt / equity funding solution**
- **Exploration and definition drilling at Hutabargot Julu Prospect**
 - Potential for significant discovery



SIHAYO PUNGKUT CONTRACT OF WORK

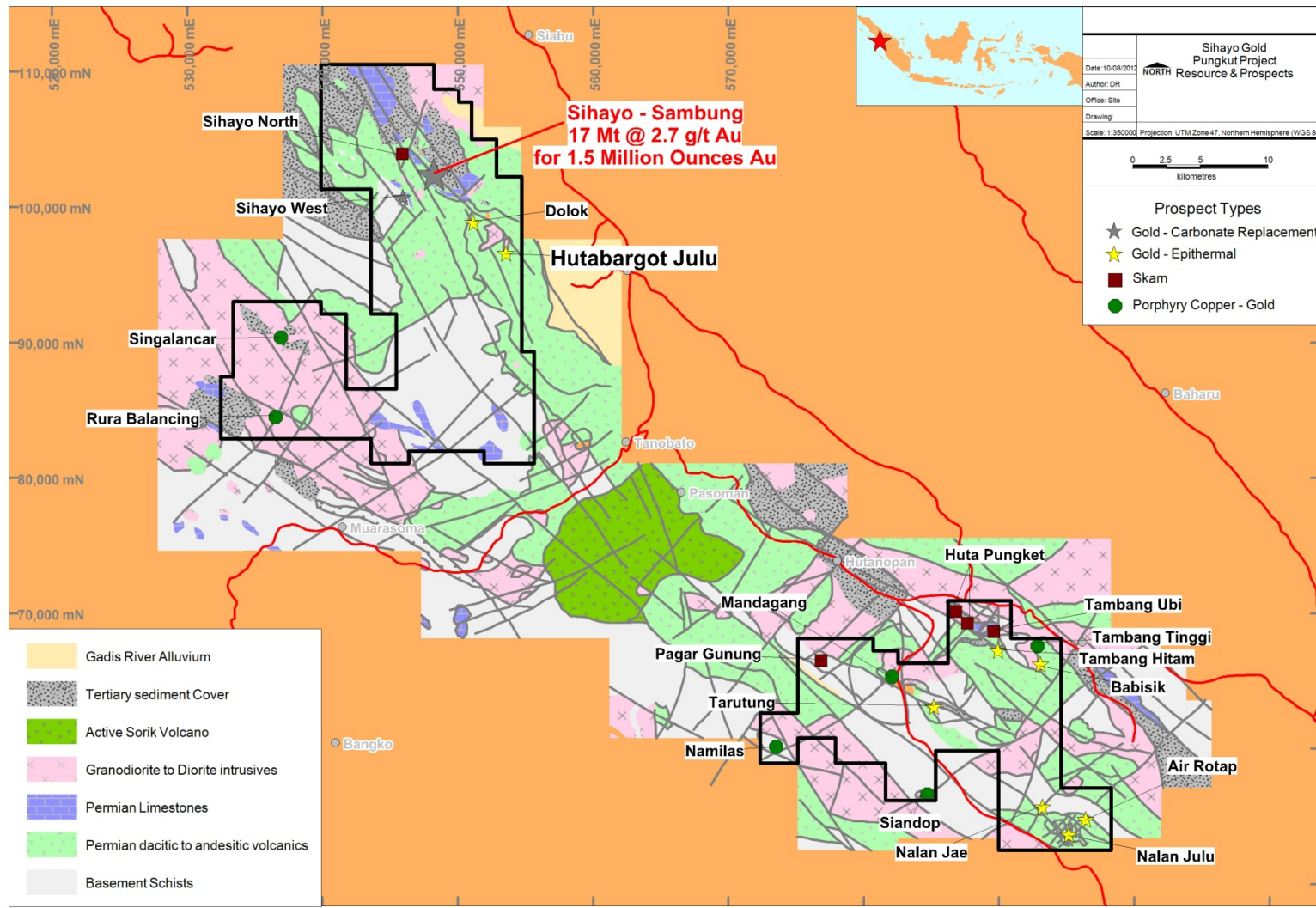
CURRENT 1.5 Moz Au JORC RESOURCE



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SIHAYO PUNGKUT CONTRACT OF WORK

1.5 Moz Au JORC PLUS 20 IDENTIFIED MINERALISED PROSPECTS



JORC INDICATED AND INFERRED 1.5 Moz Au

REPORT COMPLETED BY RUNGE LIMITED

<i>Resource</i>	<i>Tonnage Mt</i>	<i>Grade Au g/t</i>	<i>Contained Gold ounces</i>	<i>JORC Classification</i>	<i>Cut-off grade Au g/t</i>
SIHAYO	13.4	2.9	1,240,000	Indicated	1.2
SIHAYO	1.8	2.2	128,200	Inferred	1.2
	15.2	2.8	1,368,200	Indicated & Inferred	1.2
SAMBUNG	1.0	2.3	72,500	Indicated	1.2
SAMBUNG	0.8	2.1	52,900	Inferred	1.2
	1.8	2.2	125,400	Indicated & Inferred	1.2
Total	17.0	2.7	1,493,600	Indicated & Inferred	

Note 1: Rounding errors may occur

Note 2: SIHAYO and Sambung resource JORC estimate completed by Runge Limited.



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DFS RESULTS TO DATE

- **Capital cost of US\$121 million (includes 9.9MW power station)**
 - Plus Pre-production mining US\$10.5 million
- **1.5 mtpa standard CIL processing plant**
- **Estimated mine life 8 years**
 - Average production 85koz per annum
 - Site cash operating costs (incl royalties) US\$600-650/oz
 - Average strip ratio of 4:1 (after pre-strip)
 - Average process recoveries 72% (higher in early years of operation)
- **Ongoing metallurgical work and optimisation site cash costs**
 - Target LOM recoveries 74% - 78% (higher in early years)

SIHAYO PUNGKUT CONTRACT OF WORK

WORLD CLASS EXPLORATION POTENTIAL

Feasibility Study

Sihayo
Sambung
Resource

Resource Definition

Advanced Exploration

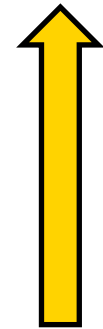
Hutabargot Julu

Prospects

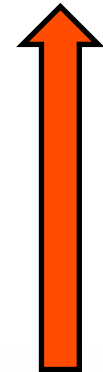
Mandagang Sihayo West
Tambang Tinggi Au Cu Tarutung
Babisik Dolok Huta Pungkut

Generative

Singalancar Rurabalancing Tambang Hitam
Pagar Gunung Namilas Sihayo 2 Siandop
Tambang Ubi Nalan Jae Nalan Julu Air Rotap



Value



SIHAYO PUNGKUT CONTRACT OF WORK

PRIMARY EXPLORATION FOCUS AREA 2013 – HUTABARGOT JULU EPITHERMAL GOLD

- **Historic exploration activities**
 - Dutch adits in 1930's
 - CSR-Billiton in 1980's and Aberfoyle in 1990's
 - Concentrating on the Eastern areas of the prospect
- **Sihayo defines large epithermal gold system by surface work, geophysics, aeromagnetism and drilling**
 - Peak soil sample 6.2 g/t Au
 - Peak rock chip 142 g/t Au
 - Historic drilling eastern and south eastern areas:
 - 5m @ 36.7 g/t Au, 4.5m @ 6.4 g/t Au, 5.9m @ 3.8 g/t Au
- **Primary focus now becomes 4km long bounding structure in the Western area that has the potential to host bonanza grade gold and silver zones**
- **Prospect area located within 10km of the proposed CIL Plant**



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PRIMARY EXPLORATION FOCUS AREA 2013 – HUTABARGOT JULU EPITHERMAL GOLD

Eleven holes (HUTDD040 to HUTDD051) completed with a number of significant shallow high grade gold and silver intersections including:

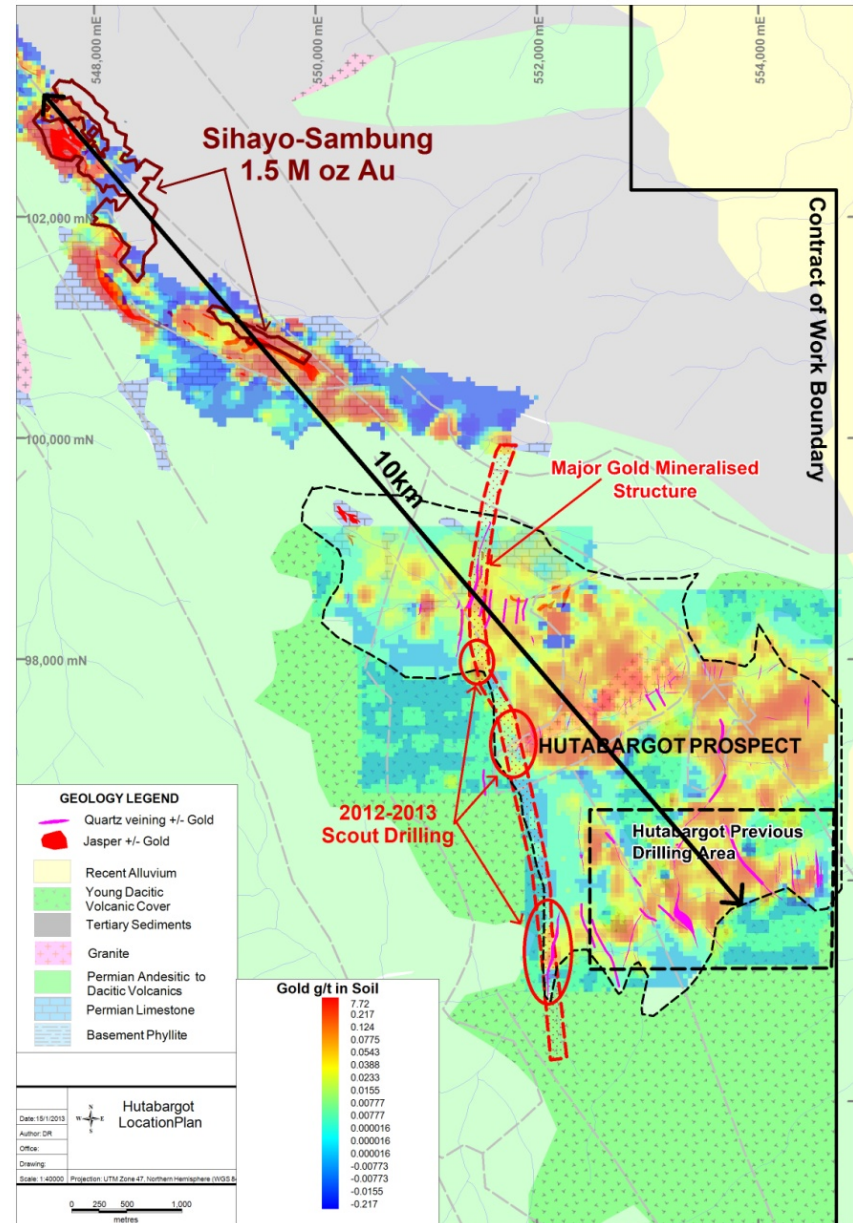
- HUTDD040 3.7m @ 15.45 g/t Au and 23 g/t Ag from 55.4m
- HUTDD040 4.3m @ 1.39 g/t Au and 170 g/t Ag from 98.2m
- HUTDD042 11.1m @ 1.79 g/t Au and 30 g/t Ag from 51m
- HUTDD044 7.7m @ 1.65 g/t Au and 310 g/t Ag from 33.4m
- HUTDD045 12.8m @ 1.67 g/t Au and 380 g/t Ag from 46.9m
- HUTDD046 5.3m @ 7.25 g/t Au and 19 g/t Ag from 56.2m
- HUTDD047 1.15m @ 204 g/t Au and 63 g/t Ag from 83.4m
- HUTDD050 5.6m @ 1.86 g/t Au and 18 g/t Ag from 2.6m
- HUTDD050 6.6m @ 1.42 g/t Au and 53 g/t Ag from 14.6m
- HUTDD051 8.9m @ 2.75 g/t Au and 16 g/t Ag from 1.8m
- HUTDD051 8.0m @ 3.59 g/t Au and 18 g/t Ag from 13.6m
- HUTDD051 13.5m @ 1.06 g/t Au and 29 g/t Ag from 25.5m

All eleven holes drilled to date intersected mineralisation

All eleven holes located within a potential 4 KM structure tested 2 targets representing 400 meters of the total structure

All high grade gold and silver intersections are located within 10km of the proposed Sihayo-Sambung CIL Processing Plant

Drilling to date indicates significant geological potential



SIHAYO PUNGKUT CONTRACT OF WORK

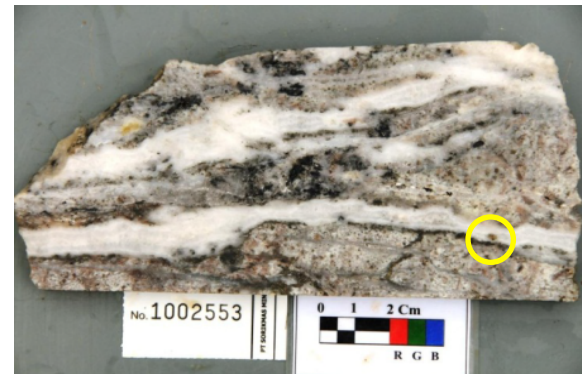
PRIMARY EXPLORATION FOCUS AREA 2013 – HUTABARGOT JULU EPITHERMAL GOLD



**Colloform banded Quartz vein
(5.93 g/t Au)**



**Colloform-Crustiform banded
Quartz vein with cockade
textures (1.16 g/t Au)**



**Weakly banded Colloform-
Crustiform banded sheeted Quartz
veins with visible gold (142 g/t Au)**

Vein textures and mineralogy indicate precious metal zone consistent with significant epithermal ore deposits

COMMUNITY DEVELOPMENT PROGRAMS

- **Baseline studies confirmed over 80% of the local population within the “Priority Zone” (<10km) of the proposed mine site generate their income from agriculture and animal husbandry**
- **All programmes aim to deliver “sustainable income enhancement” via improved practises**
- **Current programmes include:**
 - **Co-operative plant nurseries (rubber and cocoa)**
 - **Chicken, duck, goat and pig breeding**
 - **Compost production**
 - **Fish breeding**
 - **Snail collection for compost and duck feed**
 - **Vetiver grass production for vetiver oil and land stability programmes**



COMMUNITY DEVELOPMENT PROGRAMS



CONCLUSION

- **1.5 Moz JORC Resource**
- **2013 Completion of DFS, Approvals & Permitting**
- **Moving towards Construction and then Production**
- **Outstanding exploration potential across CoW**
 - Potential to define multiple new JORC Resources
 - Supplemental Feed or Stand alone opportunities
- **Indonesian experience at Board, Management and major shareholder level**

SIHAYO GOLD LIMITED

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