



8 April 2010

The Manager Companies
ASX Limited
20 Bridge Street
Sydney NSW 2000

(6 pages by email)

Dear Madam

FURTHER TEMBANG HIGH GRADE DRILLING RESULTS

- **Continued high grade drill intercepts at Belinau**
- **High grade shoot open at depth and along strike to south west**
- **Best Intercept to date 9.7 metres @ 11.73 g/t Au, 86.1 g/t Ag in RDD 10052**
- **At Sontang further encouraging rock chip results up to 1.05 g/t Au, 0.43% Cu and 0.35% Zn in new zones of massive sulphide mineralisation**

Tembang Drilling Update

The Tembang project is located approximately 120 kilometres north-northeast of Bengkulu in South Sumatra province. Tembang is a large intermediate-sulphidation epithermal deposit comprising gold-silver bearing quartz veins hosted by Tertiary volcanics. The Company has rights to two IUPs totalling an area of some 850 km² over and around the former Rawas mine that operated between 1997 and 2000.

A total of 13 holes have been completed during the current program of diamond drilling designed to test the down dip extensions of the higher grade vein systems at Buluh, Bujang and Belinau.

Drilling at Belinau has continued to locate significant high grade mineralisation with drilling on the first 50 metre step out; a total of seven holes have now been completed. Results have now been received for the third, fourth and fifth Belinau holes, RDD10052 to RDD10054.

Results from hole RDD10052 gave 11.73 g/t Au and 86.1 g/t Ag over a length of 9.7 metres from 110 metres down the hole, whilst hole RDD10053, drilled on the same line but some 50 metres below, returned an intersection on the main vein of 2 metres @ 14.91 g/t Au and 16.4 g/t Ag at a depth of 215.8 metres.

Both holes 52 and 53 are collared some 50 metres southwest of hole RDD10048 reported previously which gave a result of 1.60 metres @ 17.89 g/t Au and 17.0 g/t Ag.

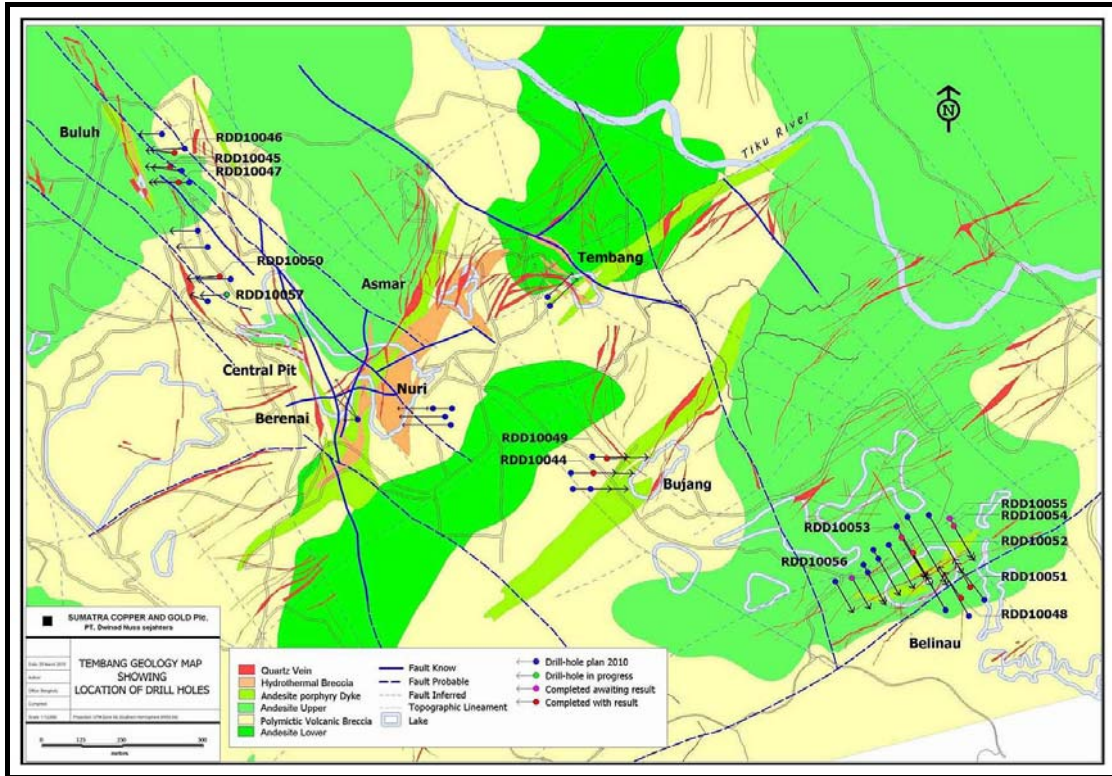
Results from hole RDD10054 returned 2.5 metres @ 1.93 g/t Au and 15.1 g/t Ag, this hole is collared some 150 metres northeast of holes 52 and 53, and effectively closed off high grade mineralisation in this direction.

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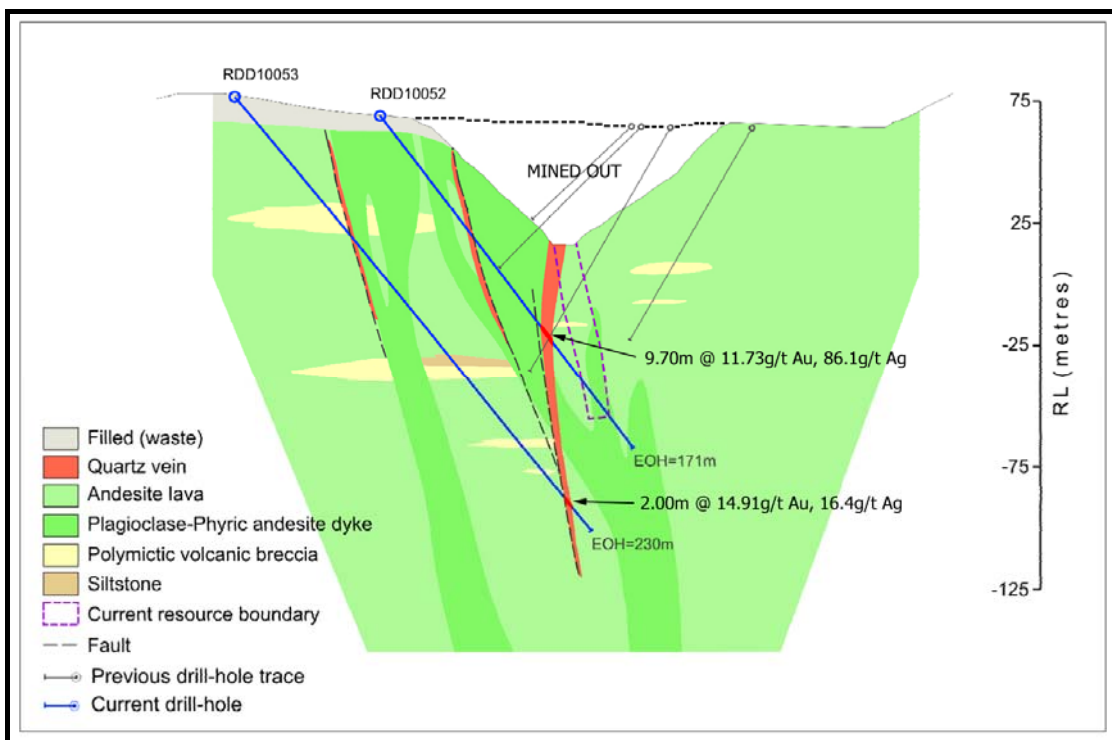
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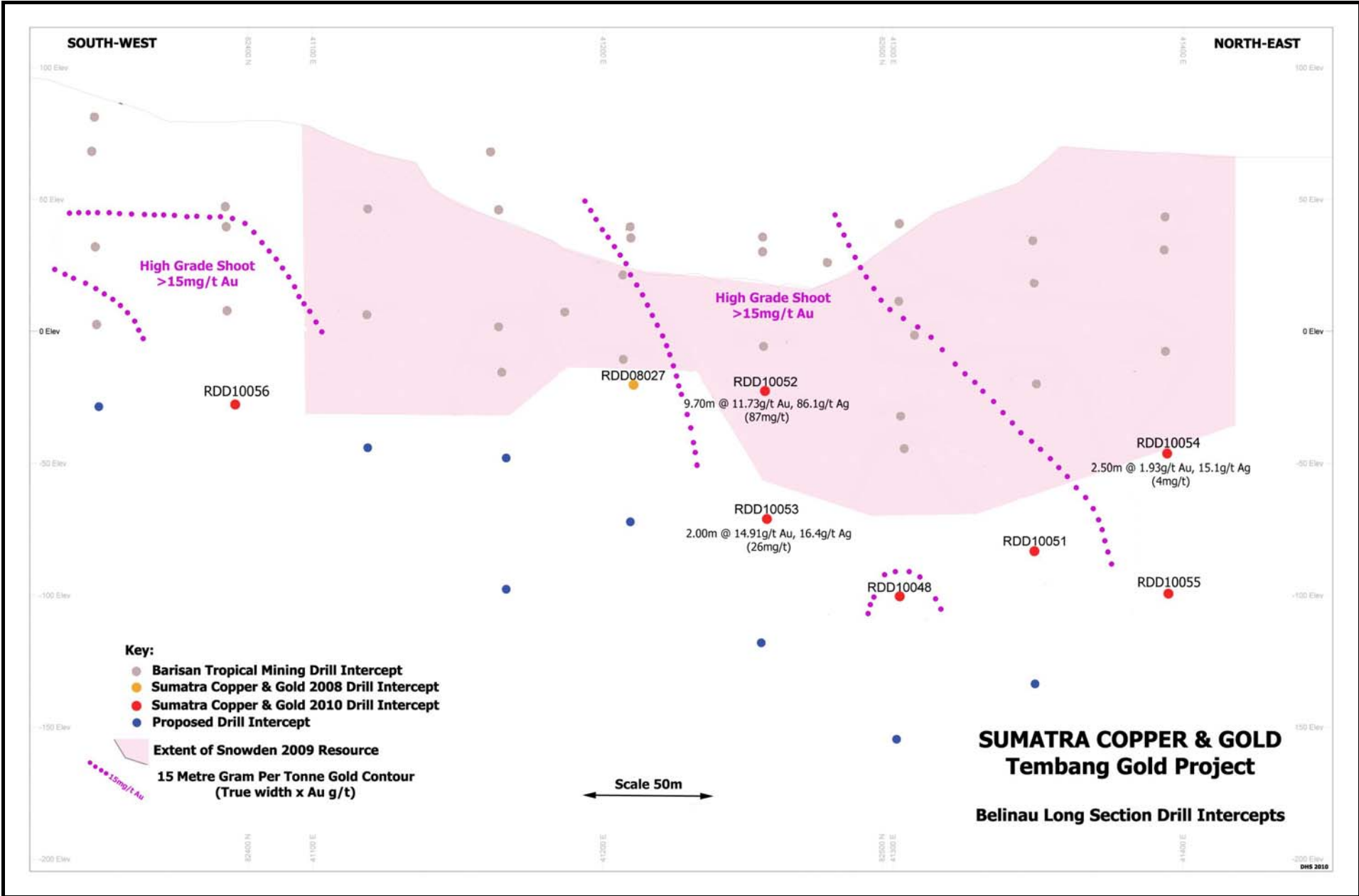
The long section depicted below shows all the drill pierce points and intercepts at Belinau. It also provides an illustration of the high grade zones encountered with contouring at 15 gram metres (true width multiplied by the grade). At present, the shoot has been extended approximately 50 metres below the current Snowden's resource and is open at depth and to the southwest. The size of the shoot varies from 75 metres to 150 metres along strike with an average down hole thickness of more than 2 metres and 200 metres down plunge.



Plan of Tembang Drilling Program



Section through Belinau holes RDD10052 and 53



Long Section through Belinau Showing Drill Pierce Points

Tembang 2010 Resource Drilling Significant Intersections Au >0.35g/t

Hole No	Location	Type	From	To	Length	Au g/t	Ag g/t
RDD10048	Belinau	Halo	34.80	35.80	1.00	2.00	1.3
RDD10048	Belinau	Vein	125.00	129.30	4.30	3.55	6.0
RDD10048	Belinau	Vein	196.30	197.90	1.60	17.89	17.0
RDD10051	Belinau	Vein	172.80	174.40	1.60	20.95	29.4
RDD10052	Belinau	Vein	57.70	60.70	3.00	2.00	10.6
RDD10052	Belinau	Halo	64.10	65.10	1.00	8.65	7.3
RDD10052	Belinau	Vein	110.00	119.70	9.70	11.73	86.1
RDD10053	Belinau	Halo	74.70	77.70	3.00	0.60	5.7
RDD10053	Belinau	Vein	215.80	217.80	2.00	14.91	16.4
RDD10054	Belinau	Vein	144.60	147.10	2.50	1.93	15.1
RDD10044	Bujang	Halo	149.85	153.00	3.15	0.81	28.5
RDD10044	Bujang	Halo	165.40	166.40	1.00	0.47	3.1
RDD10044	Bujang	Vein	213.00	214.10	1.10	2.02	4.9
RDD10044	Bujang	Vein	223.30	224.35	1.05	1.01	3.2
RDD10049	Bujang	Halo	29.00	31.00	2.00	0.43	7.6
RDD10049	Bujang	Halo	147.00	148.00	1.00	0.67	38.0
RDD10049	Bujang	Vein	175.30	177.40	2.10	0.38	5.4
RDD10049	Bujang	Vein	183.20	189.00	5.80	1.61	7.6
RDD10049	Bujang	Halo	195.00	196.00	1.00	0.76	2.5
RDD10045	N. Buluh	Halo	4.60	7.90	3.30	1.01	6.3
RDD10045	N. Buluh	Halo	12.60	13.60	1.00	2.08	6.4
RDD10045	N. Buluh	Vein	144.60	149.15	4.55	3.56	106.3
RDD10046	N. Buluh	Vein	123.70	125.20	1.50	0.60	11.8
RDD10046	N. Buluh	Vein	153.05	154.70	1.65	BARREN	
RDD10047	N. Buluh	Halo	13.00	14.00	1.00	0.41	37.0
RDD10047	N. Buluh	Halo	17.00	20.00	3.00	0.42	5.8
RDD10047	N. Buluh	Halo	26.00	29.60	3.60	1.06	2.4
RDD10047	N. Buluh	Halo	66.90	67.90	1.00	1.50	26.2
RDD10047	N. Buluh	Vein	173.45	175.05	1.60	1.30	3.9
RDD10050	S. Buluh	Vein	143.40	148.05	4.65	1.57	40.2

Significant Apparent Width Intersections as of 8 April 2010

At Belinau the vein shows weak banding and brecciation cut by late stage calcite and pyrite. Light brown sphalerite is also present which suggests we are deeper in the epithermal system. The geological controls on these new areas of high grade gold have yet to be ascertained and are the subject of ongoing studies including mineragraphy. However, it is quite typical to find sub-vertical to vertical shoots of higher grades within productive intermediate sulphidation vein systems which can potentially significantly enhance overall economics.

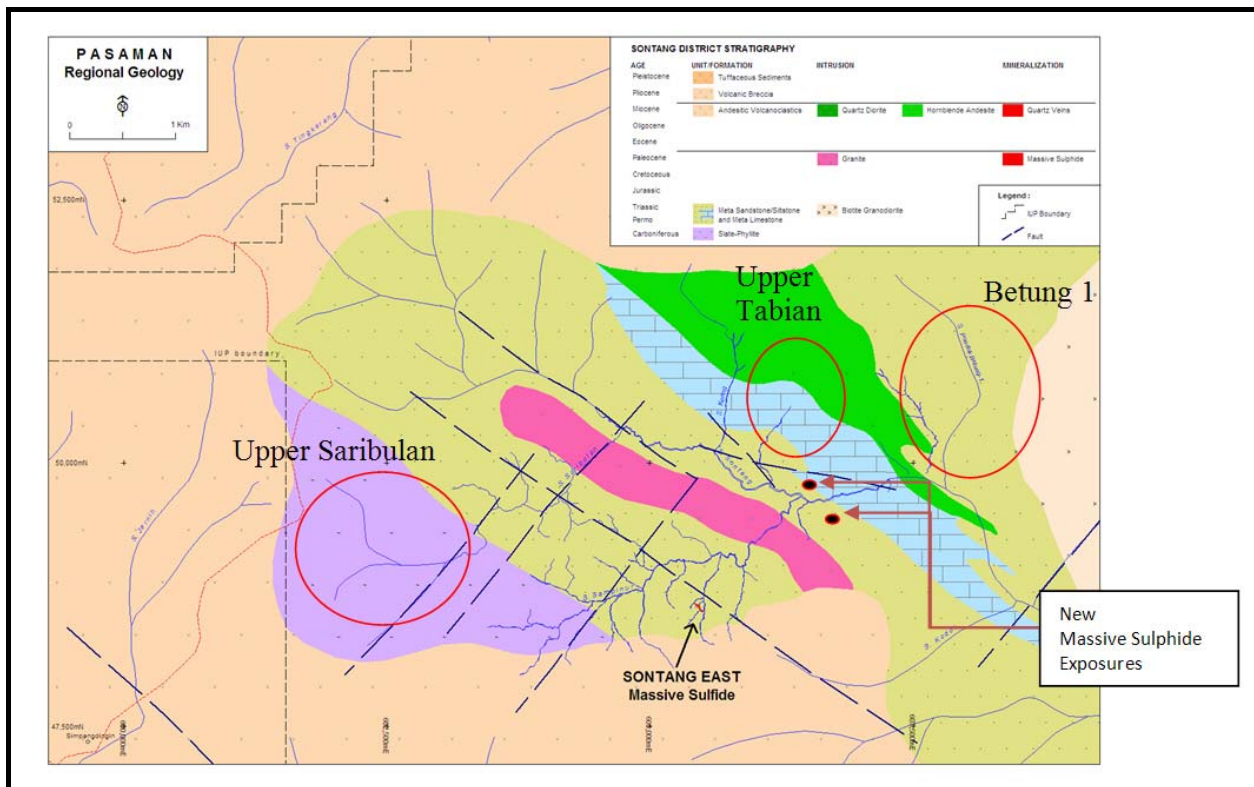
Further drilling is planned to target potential higher grade shoots at Tembang, Nuri and Berenai Central.

Sontang Exploration Update

The Company has rights to an IUP totalling almost 250 km² located in the regency of Pasaman in the province of West Sumatra, approximately 160 kilometres north of Padang, and immediately adjacent to the boundary with the province of North Sumatra. North Sumatra is host to the advanced gold projects of Martabe and Sihayo Gold.

The Sontang project comprises a notable virgin discovery by the Company's geologists. The large hydrothermal system is related to intrusive activity, and the geological setting is particularly favourable as the intrusive(s) have been emplaced in a lithological package that hosts receptive calcareous beds including limestone and their metamorphosed equivalents.

Exploration work is continuing apace at the Sontang project. Recent work has identified a number of massive sulphide outcrops on the north and south banks of the main Sontang River. These massive sulphide zones are characterised with pyrrhotite, pyrite, hematite, galena, arsenopyrite and minor chalcopyrite. Preliminary grab sampling has returned results up to 1.05 g/t Au, 0.43% Cu and 0.35% Zn. These new zones of mineralisation appear to be associated with a second lower limestone formation. Full assay results are pending.



Sontang District Geology with New Massive Sulphide Outcrop

Summary

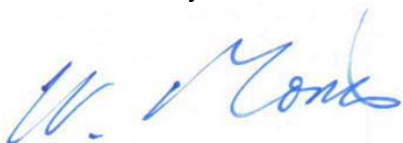
Chairman, Warwick Morris, comments: "The further excellent high grade intercepts at Belinau point to the genuine possibility of establishing small high grade underground operations at Tembang to either supplement open pit mill feed or to be mined on a stand alone basis. The modest depths involved and the fact that decline access should be readily available from the base of the existing overlying open pits, via portals in fresh competent rock, also points to the possible ease of early underground mine development. We are also excited by the new surface mineralisation discoveries at Sontang which further extends the already significant area of interest. Drilling of the Sontang project is planned for later in 2010."

Other

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Matthew Farmer, geologist, who is a member of the Australian Institute of Mining and Metallurgy. Matthew Farmer is an employee of the Company who has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves". Matthew Farmer has consented to the inclusion in this report of the matters based on his information in the form and context in which they appear.

For further information, please contact Warrick Morris, Peter Nightingale or Richard Edwards on (61 2) 9300 3377.

Yours sincerely



Warwick G. Morris
Chairman

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