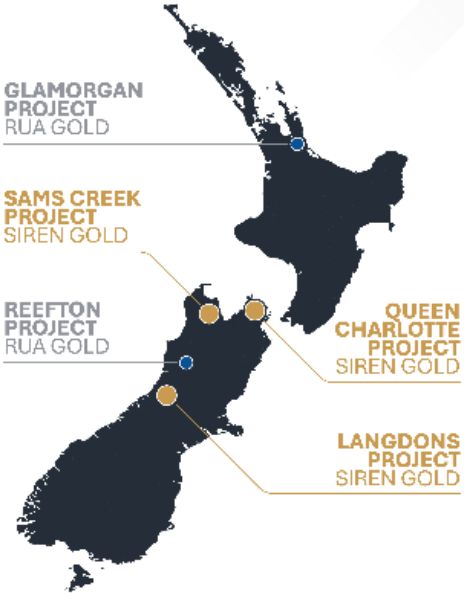
ASX Announcement

17 March 2026

Mineralisation Confirmed Outside Main Zone at Sams Creek



Siren Gold Limited (ASX: SNG) (Siren or the Company) is pleased to provide an update on exploration activities at its **Sams Creek Project**, in New Zealand. Recent drilling results demonstrate the significant exploration potential across the broader, underexplored 7km strike of the Sams Creek Dyke **(SCD).**

Highlights

- Recent diamond drilling successfully targeted the Doyles fold, intersecting **19m @ 1.30 g/t Au**, including **9m @ 1.86g/t Au** (SCDDH115) and confirming the presence of a ~20m thick mineralised dyke 500m west of the Main Zone fold.
- Results validate the Doyles fold structure model, which extends 1.5kms down-plunge toward previous deep intersections of **11m @ 2.01g/t Au** (SC90) and **13m @ 3.14g/t Au** (SC91).
- With approximately 90% of drilling to date focused on the Main Zone (**824koz @ 2.8g/t Au**), the Company has commenced systematic testing of additional mineralised folds along 7kms of the Sams Creek Dyke.
- Infill drilling at SE Traverse and Carapace is ~50% complete (15 holes), targeting an upgraded SE Traverse and Carapace MRE's to the Indicated category in Q3 CY2026.
- The Sams Creek Mining Permit application is progressing through regulatory review.

Siren Gold's CEO, Zane Padman said:

"Sams Creek continues to demonstrate its potential to evolve into a large-scale, high-grade gold system. With close to one million ounces already defined at the Main Zone, our recent success at Doyles confirms that similar mineralised folds occur across the broader 7km strike of the Sams Creek Dyke, providing a clear pathway for future resource growth. Importantly, recent drilling has intersected gold mineralisation more than 500 metres west of the existing MRE, reinforcing our view that the system is only limited by the drilling completed to date.

"As we progress infill drilling to support an updated Mineral Resource Estimate and Scoping Study in the September quarter, our transition from explorer to developer continues to gain momentum. In parallel, we remain encouraged by the advancement of the Sams Creek mining permit application, a key milestone toward unlocking the full value of this asset."

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Doyles Drilling

The Doyles fold is located 500m to the west of the Main Zone fold. Previous exploration at this target confirmed the continuation of mineralisation 700m below and 1.5kms down-plunge from the surface outcrop, where the SCD was previously mapped at approximately 600mRL, with rock chip samples averaging 3.4 g/t Au (Figure 1).

Previous deep drilling intersected the Doyles fold, with notable intersections including (see ASX Announcement dated 9 July 2025):

- **11m @ 2.01g/t Au** (SCDDH090)
- **3m @ 3.14g/t Au** (SCDDH091)
- **4m @ 2.28g/t Au** (SCDDH109).

Two diamond holes were completed between December 2025 and January 2026, targeting the interpreted Doyles fold 100m NE of the outcrop (Figures 1 and 3). Results from this program have confirmed the structural model and presence of a ~20m thick mineralised dyke (Figure 1):

- SCDDH115 intersected **19m @ 1.30 g/t from 78.3m**, incl. **5.7m @ 1.28g/t Au** from 78.3m and **9m @ 1.86g/t Au** from 88m.
- SCDDH114 drilled 75m to the NW intersected **20m @ 0.51g/t Au** from 106m.

The increased dyke thickness and gold grades encountered in these holes are highly encouraging as they validate the Doyles fold interpretation derived from surface mapping. The potential for this mineralised continuation of the Doyles fold for 1.5kms down plunge to drillholes SC90 and SC91 is an exciting target for future exploration and resource growth (Figure 3).

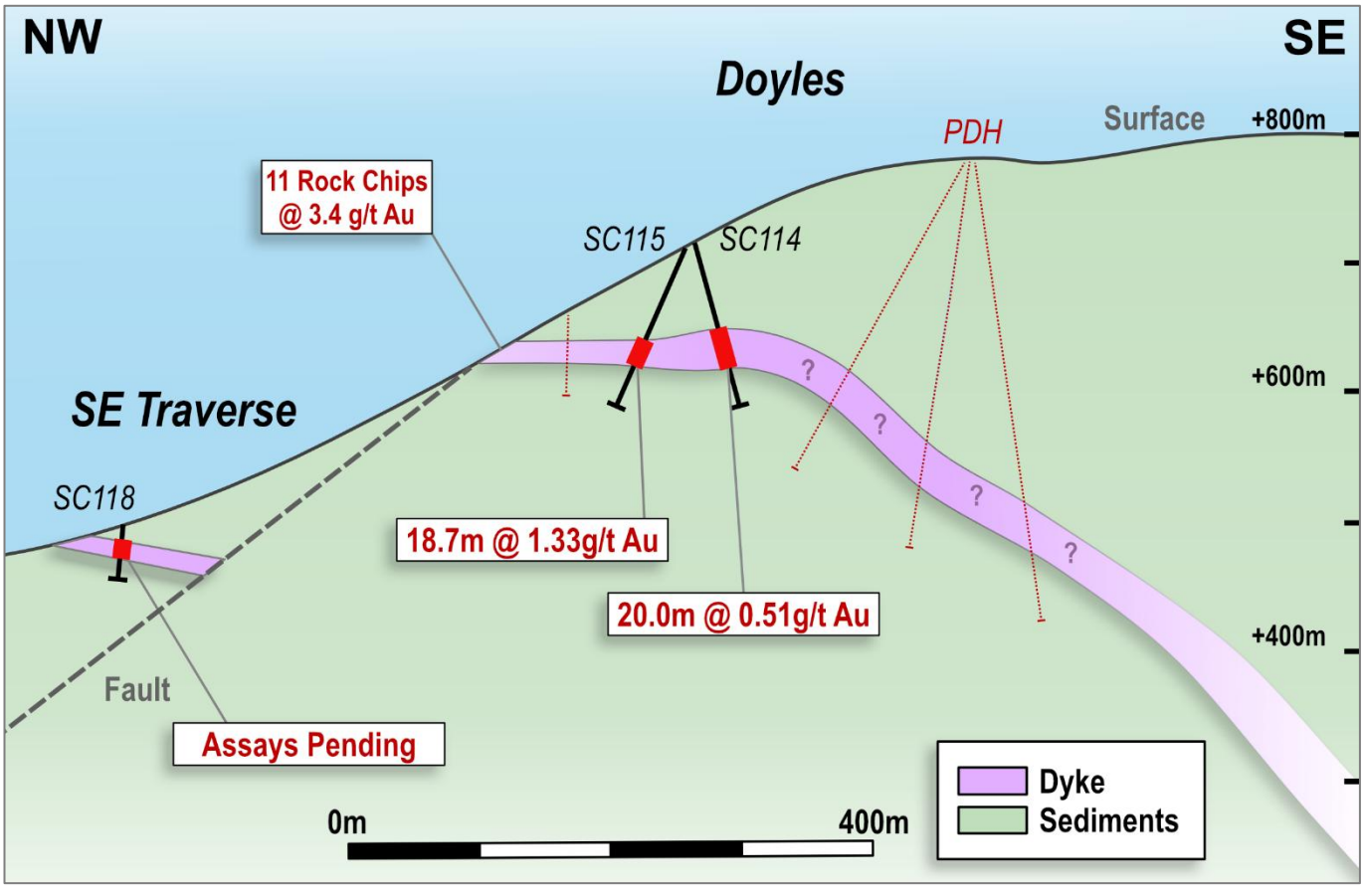

Figure 1: Cross-section through Doyles and SE Traverse.

Exploration Potential

The Sams Creek gold mineralisation is hosted within a hydrothermally altered peralkaline granite porphyry dyke (the Sams Creek Dyke or SCD), that intrudes Early Palaeozoic metasediments. The SCD has been traced over 7kms along strike (Figure 2), with thickness ranging from 10-60m and a vertical extent of at least 1km.

90% of diamond drilling to date has focused on the Main Zone with only 30 shallow holes drilled outside the Main Zone fold and MRE (Table 1 and Figure 2). Siren has identified several high-priority targets with the potential to significantly expand the current **824koz@ 2.8g/t Au** JORC Mineral Resource Estimate (MRE) (Table 2), including Riordan's, Western Outcrops, Anvil, and Barrons Flat folds. These targets have the potential to significantly increase the current Sams Creek MRE as they remain largely underexplored.

The Company is pursuing a centralised development model where future discoveries could be accessed via any Main Zone infrastructure. This strategy aims to create a compelling case for scale, operational efficiency, and low operating costs.

Table 1: Diamond drilling completed to date.

Prospect	No. Diamond Drillholes	Diamond Metres	No. RC Drillholes	RC Metres
Riordan's	3	438		
Western Outcrops	3	701		
Doyles	4	511		
SE Traverse	20	1,456		
Carapace	32	1,101		
Main Zone	86	17,595		
Anvil	4	531		
Barrons Flat	4	282	12	1,928
Total	**156**	**22,615**	**12**	**1,928**

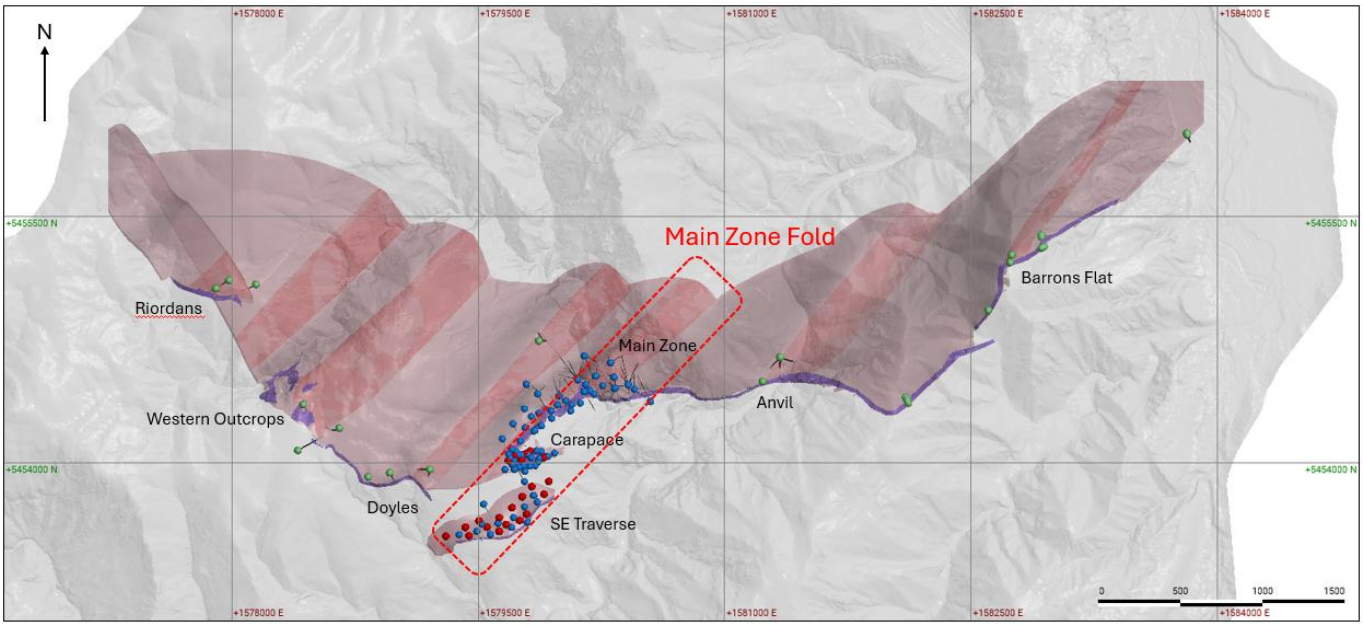

Figure 2: Isometric plan view showing north dipping SCD (light pink), interpreted NE plunging mineralised shoots (dark pink), drillholes used in the MRE (blue points), exploration holes (green points) and current infill drilling (red dots).

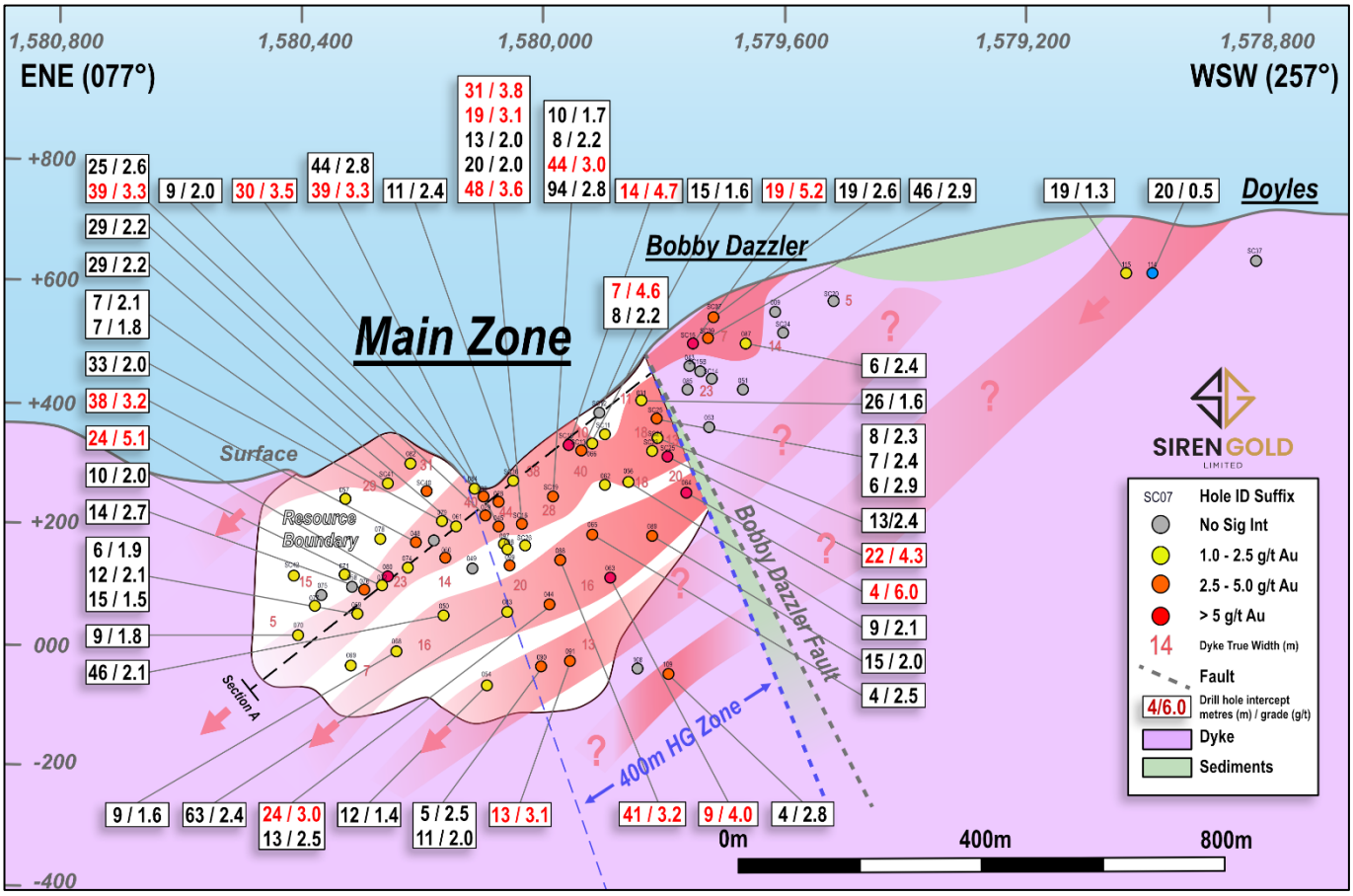

Figure 3: Isometric long section view showing north dipping SCD (light pink), interpreted NE plunging mineralised shoots (dark pink), drillhole intercept midpoints and MRE boundary (white)

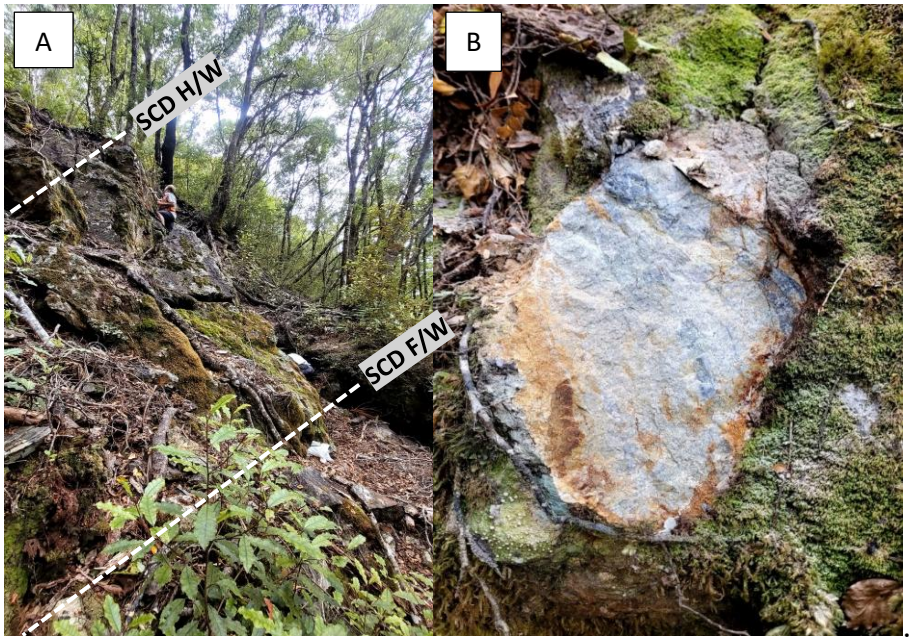

Figure 4: A. Outcrop of the Doyles fold showing the hanging wall (H/W) and footwall (F/W). **B.** SCD footwall showing highly silicified and altered granite with arsenopyrite veinlets shown by dark grey. Rock chip assays obtained from this area have ranged from 1.0 to 9.6 g/t Au.

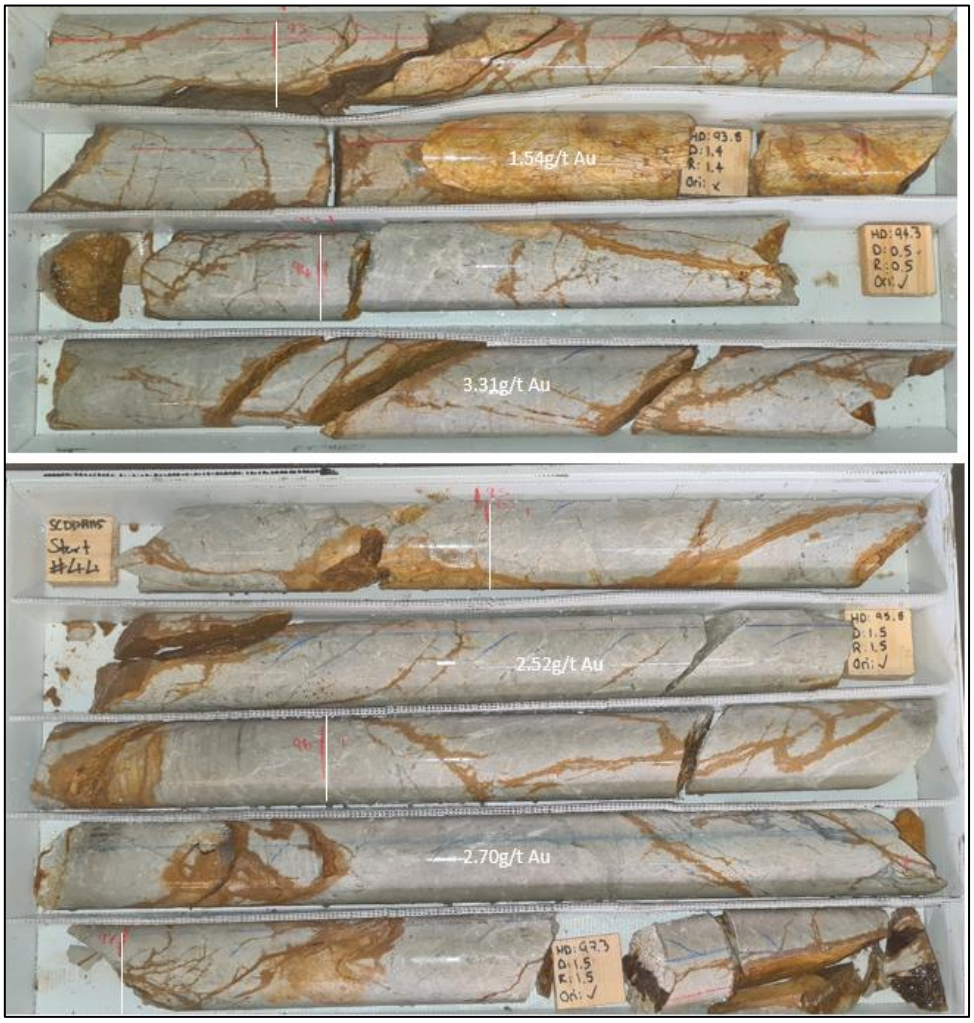

Figure 5: Partially oxidised drill core from SCDDH115 (93.0m – 97.5m).

Project Updates and Next Steps

- **Exploration (Doyles)**
  The Company is planning follow-up drilling to further explore the Doyles fold (Figure 1). This targeted drilling is designed to confirm the dyke geometry and the location of the fold hinge to further validate the structural model.
- **SE Traverse / Carapace Infill Drilling**
  Resource definition at SE Traverse and Carapace shoots is progressing, although slightly behind schedule, with over 50% of the infill program now complete. To date, 15 drillholes for a total of 893m have been completed to upgrade the majority of the current SE Traverse and Carapace MRE's to the higher confidence Indicated category and support an updated Scoping Study. Upon completion, Siren aims to release an updated MRE and Scoping Study by the end of Q3 CY2026.
- **Sams Creek Mining Permit Application**
  On 25 March 2025 the Sams Creek Exploration permit EP 40338 expired and was replaced with a mining permit application (MPA 61324). While the Mining Permit application is being considered the previous Exploration Permit remains valid. This allows Siren to continue exploration and infill drilling whilst the MP decision is awaited. The mining permit award will represent a transformative milestone in Siren's transition from explorer to developer. Comprehensive assessments and geological modelling underpin the application, demonstrating the project's robust viability.

The Company continues to engage proactively with the governing regulatory bodies and community stakeholders as the application progresses through the approval process.

Table 2. Sams Creek MRE by category at 1.5g/t Au cut-off (100% basis).

Zone	Status	Cut-off (g/t)	Tonnes (Mt)	Au (g/t)	Ounces (koz)[1]
Main Zone	Indicated	1.5	3,290	2.80	295.6
Total	**Indicated**	**1.5**	**3,290**	**2.80**	**295.6**
Main Zone	Inferred	1.5	3,790	2.71	330.0
SE Traverse	Inferred	1.5	1,280	3.56	146.1
Carapace	Inferred	0.5	540	2.06	36.0
Bobby Dazzler	Inferred	1.5	200	2.59	16.7
Total	**Inferred**	**1.5**	**5,810**	**2.83**	**528.8**
Total	**Indicated + Inferred**	**1.5**	**9,100**	**2.82**	**824.4**

[1] *Siren owns 81.9% and OceanaGold Limited 18.1%.*

- ENDS –

This announcement has been authorised by the Board of Siren Gold Limited

For further information, please visit the Company website or contact:

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Competent Person Statement

The information in this announcement that relates to exploration results, and any exploration targets, is based on, and fairly represents, information and supporting documentation prepared by Mr Paul Angus, a competent person who is a member of the Australasian Institute of Mining and Metallurgy. Mr Angus has a minimum of five years' 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 2012 Edition of the Joint Ore Reserves Committee Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Angus is a related party of the Company, being the Technical Director, and holds securities in the Company. Mr Angus has consented to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information contained in this report relating to mineral resources has been previously reported by the Company (Announcements). The Company confirms that it is not aware of any new information or data that would materially affects the information included in the Announcements and, in the case of estimates of mineral resources, released on 30 January 2023, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

APPENDIX 1

The following Table and Sections are provided to ensure compliance with the JORC Code (2012 Edition)

Section 1 - Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	- CRA Exploration (CRAE), OceanaGold Corporation (OGC), MOD Resources (MOD), Sandfire Resources (SFR) and Siren Gold (SNG) have all used similar sampling techniques. - Diamond drilling core (DD) drilling was logged to obtain for geological and geotechnical data and samples for assaying and rock strength (unconfined compressive strength – UCS) and density. - Downhole geophysical logging wasn't undertaken. - DD drilling was used to obtain core samples. Mineralised core was cut in half with diamond saw at 1 m intervals unless determined by lithology e.g. dyke contact areas. Sample length ranged from 0.2 m to 2.9 m. The core sampling included at least 5 m into the hanging wall and footwall waste. - CRAE, OGC, MOD, SFR and SNG core samples were pulverised to >95% passing 75 µm to produce a 30 g charge for fire assay for Au. Various multi-element analyses were also undertaken from the DD with at least As, Ag and S analysed. - SFR rolled DD into plastic splits from the triple tube spilt at the drill rig and then placed into the core trays. This provided a far better-quality core presentation with the preservation of structures and broken core with less handling of the core. - Field and core duplicates, pulp, and repeat analysis were completed by OGC, MOD & SFR as well as checks on older CRAE data to test and ensure sample representativity. - CRAE and MOD completed trenching and channel sampling of exposed dyke outcrops taking rockchip or handsaw samples based on 1m basis. - CRAE and MOD completed C horizon soil sampling using hand augers or spades. - SNG completed Ionic Leach Geochemistry program using trowel to collect 150g of material 10-15 cm underneath the surface.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	- All DD drilling was helicopter supported except for BFDDH001-004 and SCDDH104-107 where a track mounted rig was used. - DD diameters included PQ (96mm) and HQ (63mm), using a triple tube. NQ was a mixture of NQ (47.6mm) and NQ3 (45.1mm). Most of the drilling was HQ with PQ collars generally limited to depths less than 50m. - Earlier CRAE drilling was completed HQ and NQ sizes. - MOD used man-portable rig with drillhole ID's SCMDH**** which were drilled using NQ size core.

Criteria	Explanation	Commentary
		- A 15-hole RC drilling program at Barrons Flat was using an 80mm (3.5 inch) face sampling hammer with 1m samples collected. - OGC has limited success with orientation spear system. MOD oriented their core using Coretell Ori Shot CNH100 – a digital core orientation system. SFR used Longyear True Core tool. SNG used a north facing gyro.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	- OGC, MOD, SFR and SNG sample recovery was recorded by measuring the length of recovered core and comparing this with the drilled interval. - OGC re-logged all the CRAE core and recorded recoveries. - The core recovery for the Main Zone and Bobby Dazzler, historically, is approximately 96.6%. - The Carapace had higher rates of core loss with the average of 76% recovered. These appears to have no material impact on the results. - Increased core loss is observed in the weathered mineralised dyke. - SE Traverse recoveries are 83 % in the dyke.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	- All drilling has been logged for lithology, weathering, bedding, structure, alteration, mineralisation, and colour using a standard set of in-house logging codes. The logging method is quantitative. - MOD, SFR & SNG DD was oriented. Structural measurements were recorded during logging. - OGC relogged all the CRAE core. - Deeper interval has been logged for magnetic susceptibility (MS) using hand-held MS meters. - Logging intervals are based on geological boundaries or assigned a nominal length of one metre. - Mineralised zones were logged for type, alteration intensity, vein thickness, frequency, angle to long core axis, and mineralogy. - Summary geotechnical information was recorded. - All core trays were photographed prior to core being sampled. - All core is stored in core shed and containers on site in Takaka or in OGC core shed in Reefton, NZ.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	- OGC, MOD, SFR & SNG DD sample intervals were physically marked on the core, which was sawn in half lengthways with a diamond core-cutting saw. The core cutting plane was randomly selected, not based on core orientation line or other factors. Where core was too broken to be cut, the broken core was split longways into two equal amounts from the core tray. The resulting half core was taken for the laboratory sample, and the remaining core was archived. - OGC and MOD completed 5 m grind samples into the hanging wall and footwall to test for mineralisation and waste rock characterisation.

Criteria	Explanation	Commentary
	• *Measures taken to ensure that the sampling is representative of the insitu material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	- The field duplicates, laboratory duplicates and laboratory repeats were collected and assayed with laboratory duplicates. Repeats were found acceptable in comparison with regular laboratory samples. No major issues identified. - MOD, SFR & SNG took field duplicates and are routinely submitted as half core. Field duplicates were originally DD quarter cuts. This practice caused an issue with repeatability due to the smaller sample size and vein orientation. To address this issue, the remaining quarter core was sampled and the results for the two quarter cuts were average for comparison with the routine sample. - The DD (2-3 kg) and channel (1-2 kg) sample sizes are considered appropriate to the grain and particle size for representative sampling. - C horizon geochemistry samples were 300-400g while Ionic Leach samples size is 150g. Field duplicated are taken on range of 1:40 to 1:25.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	- CRAE - DD samples were sent to Service Laboratories in Nelson and AAS analysis was carried out. OGC completed fire assay re-checks on drillholes DDH82SC09 and DDH82SC11 resulting in an average of 10% upgrade in the Au grades. No adjustment was undertaken for CRAE results. For CRAE drilling, the laboratories and methods used are insufficiently recorded in the logs, assay results and reporting. It is unknown if any assay or sampling quality control procedures were consistently undertaken by CRAE. No evidence of standards or blanks is available. - OGC DD samples were fire assayed and analysed by Aqua Regia digest for Au and LECO digest for sulphur by Amdel Ltd (Amdel) at their Macraes Flat Laboratory, New Zealand. A multielement suite comprising of Ag, As, Bi, Cu, Pb, Zn & Mo was subsequently assayed by ICP-MS and AAS by Amdel in Adelaide, Australia. Grind samples were prepared and assayed at Amdel Macraes Flat. These were assayed for Au & As only. OGC used standards, blanks, laboratory repeats which were recorded in their last drilling programme. - MOD, SFR & SNG DD samples were sent to SGS Waihi or SGS Macraes in New Zealand, They were assayed by 30g fire assay with AAS finish. MOD DD multielement analysis was completed by SGS up to SCDDH078. For SCDDH078 -SCDDH102 multi-element analysis was undertaken by ALS Townsville where a 48-element suite was determined via ICP-MS. ALS has a full QAQC program. SNG holes SCDDH104-107 multielement was completed inhouse using a pXRF where a 41-element suite was determined from the laboratory pulps. - SGS laboratories carry a full QAQC program and are ISO 19011 certified. Sample preparation of geological samples by SGS comprises of drying, crushing, splitting (if required) and pulverising to obtain an analytical sample of 250 g with >95% passing 75 µm. Any over limit arsenic samples (>5000ppm) were then tested by XRF method. Drill holes SCDDH056 and SCDDH057 weren't tested for over limited As and recorded as 5000ppm. - No independent laboratory inspections were carried out during these phases of drilling, sampling and analysis. - For each MOD, SFR & SNG drill hole QA/QC included: • At least 2 Au certified Rocklab standards (CRM). • Two blanks. • At least one core duplicate (quarter core) and laboratory duplicate per drill hole or every 25 samples.

Criteria	Explanation	Commentary
		• Lab repeats are recorded. - Standards, duplicates and blanks are checked after receiving the results. The QA/QC results have been deemed acceptable. - The same process for MOD channel and rock chip samples was used. - SNG Ionic samples were analysed by ALS, Ireland by method ME-MS23 by ICP-MS. - SNG REE samples were analysed by ALS Brisbane, Australia, by lithium borate fusion - ICP-MS (method ME-MS81).
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data*	- CRAE drillhole SCDDH017 was twinned by MOD. The results for the two holes were similar suggesting that the CRAE Au results are acceptable. - During MOD and SFR drill programs mineralisation intersection data was inspected and verified independently by the project manager or senior project geologist. The project manager and visited the deposit on average weekly in support of the exploration program. - All laboratory assay results were received and stored in both CSV and laboratory signed PDF formats. - Data is stored in Microsoft Excel, Leapfrog and Vulcan. - Data storage system protocols are basic but robust. - All data is stored in a Data room as well as back up on Drop box. - The data and future work should be stored and managed on a commercial relational database with inbuilt validation protocols in the future. - Quarter core cuts are added together to get the same sample weights per sample interval.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	- The drillhole collar coordinate (X, Y, Z) are referenced to New Zealand Transverse Mercator 2000 (NZTM). All holes up to SCDDH096 have been picked up by GPS methods and post processed by Golden Bay Surveyors to 0.1m accuracy. - SFR drilling from SCDDH097 to SCDDH103 have been picked by handheld GPS Garmin 64. SFR drillholes in the Main Zone are collared within 1m of previous drilling from the same drill pad. - SNG drilling from SCDDH103 to SCDDH107 have been picked up by GPS methods and post processed by Golden Bay Surveyors to 0.1m accuracy. - SNG drilling from SCDDH108 to SCDDH121 and SCMDH032 to SCMDH036 have been picked up by hand-held GPS methods and will be picked up by registered surveyor before the updated MRE. - A digital terrain model (DTM) was constructed based on LiDAR that was flown by NZ Aerial Surveys in 2011. All drill collars elevations were reconciled with the LiDAR. - Downhole surveys are not available for 19 out of 50 CRAE holes and one abandoned OGC hole SCDDH046. Except for one drillhole (DDH84SC16), all the unsurveyed drillholes are less than 120m deep. Hellman report (2007) noted that no significant deviation in azimuth and dip takes place in the first 120m of the surveyed holes. It was therefore considered reasonable to assume that these unsurveyed holes follow the collar Azimuth and dip orientation.

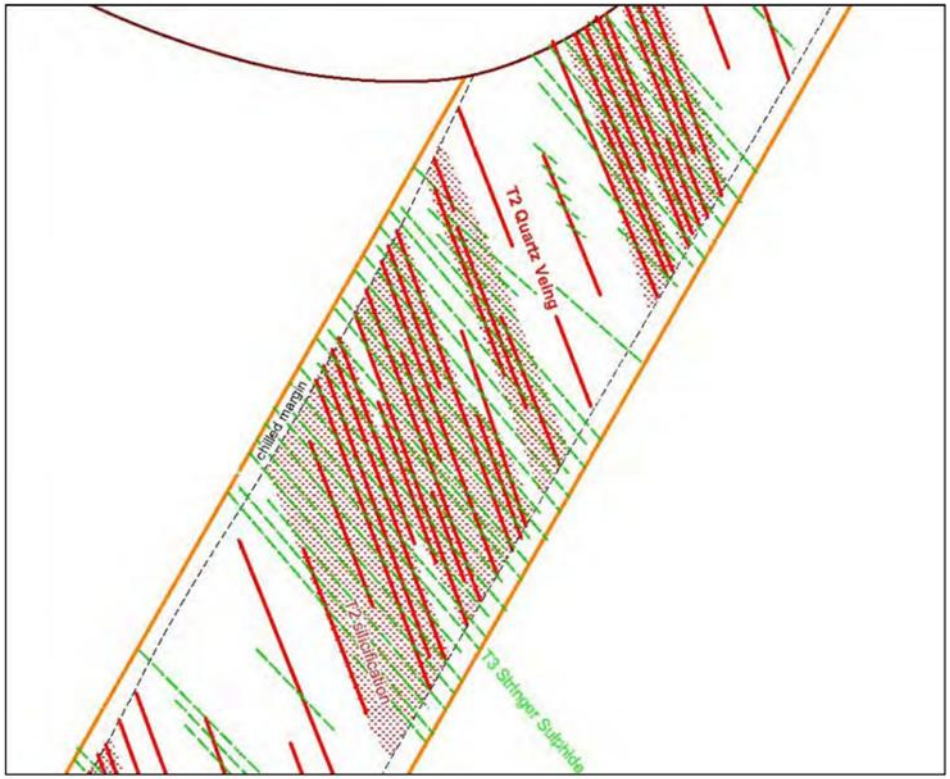
Criteria	Explanation	Commentary
		- The correction used between magnetic north and true north (magnetic declination) was 22° East. - MOD and SFR surveyed on average every 30m using a digital downhole tool. SFR used Longyear true shot camera for down hole surveys. - SNG surveyed on average every 15m using a north pointing gyro. SCDDH109 was a daughter hole drilled form SCDDH108. The hole was cut at ~240m and steered using the Devco directional drilling system. - Soil and Ionic samples sites are located by handheld Garmin GPS.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	- Drilling in the Main Zone has generally been completed on a 75m spacing with ranges between 50m to 150m. - The drill spacing was suggested by drill hole density analysis (Golder, 2012) down to the 50mRL in the Main Zone. - Drilling in Bobby Dazzler has spacing with ranging from very closely spaced (5-10 m) where holes are collared in the outcropping dyke up to spacings of between 75-125 m. - Drilling directions and distances in the Main Zone and Bobby Dazzler are variable because of the terrain, orientation of the target dyke and the orientation of the mineralisation within the dyke. Multiple drilling orientations have been fanned off single drill pads to make most of pad sites due to access agreement restrictions and the steep and challenging terrain. - The Carapace, with a much flatter terrain was drilled on 50m spacing with vertical holes. Five of the existing drillholes are currently being twinned with HQ size core as there was some areas of poor recovery with the original NQ size core. - SE Traverse spacing is approximately 100m with infill drilling to ~50m x 75m currently in progress. - Sample compositing was to 1m which is the dominant sample length. - CRAE and MOD soil sample pattern is on 100 x 20m pattern. Ionic sample spacing along the lines is 50m. Line spacing varies from 100-200m.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	- Many drill holes are collared in the hanging wall to the dyke and are drilled at high angles to the north dipping dyke. These drill holes are better for assessing the Sams Creek porphyry contact and true thickness, however, the holes are often drilled at low angle or sub-parallel to the mineralised suphide veins that dip to the SE. Therefore, these intersections are sub-optimal for resource grade estimation. These drill holes provide more precise estimates of tonnage but do appear to introduce a grade bias due to the angle intersection with the mineralisation zones. - Most drill holes intercept at a low angle to the host porphyry and therefore drill down the porphyry but at a higher angle to the general orientation of the mineralisation. These holes appear to be more optimal to delineate grade and possible grade domains. However, with often poorly intact porphyry contacts recovered in the core. These holes are sub-optimal for delineating the geometry of the porphyry. These holes are drilled from both hanging wall footwall of the dyke. - This relationship between drillhole orientation and expected benefits has been taken into consideration during drill hole design and implementation.

Criteria	Explanation	Commentary
		- CRAE and MOD Soil lines cut mineralisation at high angles. Ionic Leach intercepts the projected down plunge of the folds which host the high-grade shoots at a high angle.
Sample security	• *The measures taken to ensure sample security.*	- Drill samples were securely packaged on site and transported by a courier or by staff with "chain of custody" documentation. Samples were stored in a locked coreshed until despatch.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	- Golder completed an audit as part of the 2013 Mineral Resource Estimation (MRE). Hellman Scofield previously carried out an independent review of the sampling techniques and data. The results were satisfactory. Measured Group completed an audit for the 2023 MRE.

Section 2 - Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	- Sams Creek project is situated mostly in the Northwest Nelson Conservation Park which lies on the eastern edge of the Kahurangi National Park in northwest Nelson area. - The Exploration Permit EP 40338 expired on the 26 March 2025 and was replaced by a mining permit application MPA 61324 which is being assessed by New Zealand Petroleum and Minerals (NZPAM). The permit is subject to a joint venture with OGC with SNG owning 81.9%. - The eastern neighbouring permit EP 54454 expires on the 25 September 2026. This covers the eastern areas of the Sams Creek Dyke over Barron's Flat into the Waitui catchment. SNG is the sole permit holder of EP 54454. - PP 61184 (Waitui) cover the potential eastern and northern extensions of the SCD. - A 1% Crown royalty would apply to MPA 61324 and 2% Crown royalty to EP 54454, applicable for any gold or silver production once the Sams Creek permits are converted to mining permits. - The Sams Creek permit MPA 61324 is also subject to an agreement between OGC and Royalco. Under this agreement, a royalty of 1% of gold produced is deliverable by OGC to Royalco.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	- All exploration results in drill holes up to SCDDH115 were produced by: CRAE (1980-1987), OGC (1996-2005), MOD (2010-2017), SFR (2019-2022) and SNG (2024-2026). - CRAE completed trenching and soil sampling programs where MOD resources completed the CRAE soil sample pattern over Sams Creek and Barrons Flat. - OGL completed desk top studies of prospectivity and ore controls. - MOD completed structural mapping program over Main Zone, Carapace, SE Traverse and Doyles as well channel sampling. - MOD completed a heli magnetic & radiometerics geophysics survey in 2011 with processing and interpretation completed by Southern Geoscience in 2012.
Geology	• *Deposit type, geological setting and style of mineralisation.*	- Sams Creek mineralisation is contained within a hydrothermally altered peralkaline granite porphyry dyke that intrudes Early Palaeozoic metasediments. The dyke is up to 60m thick and can be traced east-west along strike for over 7km. The dyke generally dips steeply to the north (-60°), including within the Main Zone and Bobby Dazzler, with gold mineralisation extending down dip for at least 1 km and is open at depth. The geological and geochemical characteristics of the Sams Creek granite dyke indicate it is a member of the intrusion-related gold deposits (IRGD). Within the Carapace and SE Traverse areas the dyke is flat or only gently dipping. The relative positive and geometry of the SE Traverse deposit is thought to have been affected by movement along landslip planes which has displace the dyke to the south-east by ~250m. - Gold mineralisation is largely contained within thin (1-15 mm) sheeted quartz-sulphide (T3) veins that crosscut the dyke which strike to the NE and dip predominantly to the SE at around 50°.

Criteria	Explanation	Commentary
		 **NW-SE section of the Main Zone of Sams Creek Porphyry Dyke showing T2 quartz veining, T3 sulphide veins (GOD 2010). The majority of the gold mineralisation is contained in the T3 veins.** - The Sams Creek dyke was deformed by a D3 event which resulted in gentle upright F3 folds plunging to the NE-ENE. A model is proposed whereby gold-bearing sulphide veins formed along F3 fold hinges and parallel boudin necks of extending fold limbs, perpendicular to the maximum shortening direction. The higher concentrations of veining in these two areas, results in NE plunging mineralised shoots up to 35 m wide and 100 m high separated by zones of lower grade gold mineralisation.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth*	

Hole ID	Prospect	TD (m)	mE NZTM	mN NZTM	RL(m)	Collar Dip	Collar Azimuth
DDH82SC01	Carapace	84.1	1579752	5454047	562	-45	121
DDH82SC02	Carapace	117.3	1579746	5454046	563	-45	301
DDH82SC04	Carapace	19.5	1579805	5454054	556	-45	66
DDH82SC05	Carapace	8.4	1579804	5454054	556	-45	261
DDH82SC06	Bobby Dazzler	93.0	1579839	5454190	486	-90	0
DDH82SC07	Bobby Dazzler	29.7	1579846	5454195	486	-45	36
DDH82SC08	Bobby Dazzler	48.6	1579845	5454194	487	-55	36

Criteria	Explanation	Commentary

- *hole length.*
- *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case*

DDH82SC09	Bobby Dazzler	80.2	1579845	5454194	487	-50	15
DDH82SC11	Main Zone	98.3	1580145	5454650	244	-50	121
DDH83SC12	Main Zone	42.0	1580145	5454650	244	-50	151
DDH83SC13	Main Zone	119.6	1579982	5454350	331	-53	331
DDH83SC14	Bobby Dazzler	65.2	1579823	5454280	430	-45	151
DDH83SC15	Bobby Dazzler	27.4	1579883	5454225	461	-45	331
DDH83SC15A	Bobby Dazzler	37.2	1579883	5454224	461	-45	321
DDH83SC15B	Bobby Dazzler	108.6	1579883	5454224	460	-55	321
DDH84SC16	Main Zone	211.7	1580414	5454472	279	-55	331
DDH84SC16A	Main Zone	32.9	1580412	5454473	279	-45	311
DDH84SC17	Main Zone	26.7	1580412	5454473	279	-90	61
DDH84SC17A	Main Zone	28.9	1580213	5454526	294	-70	331
DDH84SC18	Main Zone	62.4	1580213	5454526	294	-60	321
DDH84SC19	Main Zone	239.1	1579992	5454407	322	-45	331
DDH84SC20	Bobby Dazzler	250.5	1579646	5454145	562	-55	151
DDH84SC21	Main Zone	200.4	1579992	5454408	322	-65	151
DDH84SC23	Main Zone	166.5	1579861	5454417	399	-60	331
DDH84SC24	Bobby Dazzler	250.0	1579710	5454236	511	-45	151
DDH84SC25	Main Zone	250.2	1579992	5454408	322	-47.5	331
DDH85SC26	Main Zone	200.2	1579991	5454407	323	-90	61
DDH86SC32	SE Traverse	91.2	1579922	5454037	526	-45	151
DDH86SC33	SE Traverse	118.2	1579730	5454067	567	-70	151
DDH86SC35	Main Zone	16.8	1580305	5454607	395	-45	151
DDH86SC36	Main Zone	203.0	1580306	5454607	395	-45	151
DDH87SC40	Main Zone	195.8	1580412	5454473	281	-65	242
DDH87SC41	Main Zone	206.0	1580412	5454473	280	-67	152
DDH87SC42	Main Zone	288.0	1580327	5454518	361	-50	332
SCDDH043	Bobby Dazzler	129.4	1579884	5454223	460	-57	344
SCDDH044	Main Zone	329.3	1580216	5454527	293	-73	331
SCDDH045	Main Zone	148.9	1580325	5454519	361	-60	91
SCDDH048	Main Zone	248.7	1580413	5454473	280	-75	312
SCDDH049	Main Zone	352.7	1580411	5454472	281	-60	151
SCDDH050	Main Zone	316.7	1580450	5454445	239	-65	111
SCDDH051	Bobby Dazzler	250.9	1579781	5454326	420	-70	201
SCDDH052	Bobby Dazzler	156.0	1579792	5454477	462	-80	151
SCDDH053	Bobby Dazzler	186.7	1579792	5454477	462	-80	151
SCDDH054	Main Zone	410.9	1580411	5454472	281	-90	22
SCDDH056	Main Zone	173.8	1580258	5454468	289	-63	321
SCDDH057	Main Zone	155.7	1580332	5454453	328	-66	171
SCDDH058	Main Zone	274.3	1580142	5454432	244	-80	330
SCDDH059	Main Zone	344.0	1580332	5454451	328	-65	337
SCDDH060	Main Zone	289.6	1580106	5454507	231	-75	10
SCDDH061	Main Zone	203.0	1580204	5454416	212	-90	10
SCDDH062	Main Zone	155.0	1579815	5453978	537	-85	333

Criteria	Explanation	Commentary

SCDDH063	Main Zone	338.3	1580104	5454505	232	-70	343
SCDDH064	Main Zone	305.0	1579863	5454418	398	-80	351
SCDDH065	Main Zone	315.3	1580106	5454503	231	-70	5
SCDDH066	Main Zone	110.5	1580106	5454503	232	-65	126
SCDDH068	Main Zone	596.0	1579859	5453759	463	-84	344
SCDDH069	Main Zone	542.2	1579799	5453635	430	-79	46
SCDDH070	Main Zone	385.5	1579574	5453562	482	-68	20
SCDDH071	Main Zone	241.5	1579384	5453560	487	-90	0
SCDDH072	Main Zone	353.1	1579837	5453799	494	-84	20
SCDDH073	Main Zone	238.0	1580106	5454503	232	-78	79
SCDDH074	Main Zone	328.3	1580106	5454503	232	-83	300
SCDDH075	Main Zone	280.0	1580106	5454503	232	-77	27
SCDDH076	Main Zone	287.4	1579782	5453730	483	-73	322
SCDDH077	Main Zone	253.1	1579715	5453665	481	-67	0
SCDDH078	Main Zone	203.2	1579620	5453630	493	-68	263
SCDDH079	Main Zone	170.6	1579520	5453625	506	-83	309
SCDDH080	Main Zone	299.2	1579767	5454046	559	-78	0
SCDDH081	Main Zone	49.4	1579854	5454071	544	-90	89
SCDDH082	Main Zone	126.4	1579965	5454057	509	-55	200
SCDDH083	Main Zone	308.0	1579865	5454006	537	-75	15
SCDDH084	Main Zone	21.0	1579749	5453972	551	-75	50
SCDDH085	Bobby Dazzler	55.0	1579869	5454300	400	-80	315
SCDDH086	Carapace	15.4	1579984	5454351	329	-90	0
SCDDH087	Bobby Dazzler	64.0	1579785	5454212	477	-75	145
SCDDH088	Main Zone	278.3	1579724	5454045	568	-66	285
SCDDH089	Main Zone	326.0	1579704	5454080	579	-77	42
SCDDH090	Main Zone	391.7	1579763	5454015	559	-69	335
SCDDH091	Main Zone	734.4	1579719	5454012	567	-63	325
SCDDH092	SE Traverse	35.0	1579692	5454028	575	-80	150
SCDDH093	SE Traverse	19.0	1579705	5453989	566	-80	150
SCDDH094	SE Traverse	35.0	1579870	5454025	541	-80	150
SCDDH095	SE Traverse	40.1	1579685	5454050	579	-80	150
SCDDH096	SE Traverse	55.2	1579684	5454012	576	-80	150
SCDDH097	Main Zone	171.3	1579814	5453979	538	-72	70
SCDDH098	Main Zone	165.8	1579899	5454030	534	-75	50
SCDDH099	Main Zone	201.7	1579816	5454069	552	-76	33
SCDDH100	SE Traverse	63.6	1580153	5454474	221	-90	0
SCDDH101	SE Traverse	54.7	1580155	5454475	220	-90	0
SCDDH102	SE Traverse	32.5	1580179	5454437	220	-90	0
SCDDH103	SE Traverse	82.9	1579943	5454314	375	-90	0
SCDDH104	Anvil West	50.7	1581231	5454493	171	-90	0
SCDDH105	Anvil West	144.0	1581339	5454643	191	-50	180
SCDDH106	Anvil West	167.0	1581338	5454643	191	-55	216
SCDDH107	Anvil West	164.6	1581336	5454641	190	-50	110

Criteria	Explanation	Commentary							
		SCDDH108	Main Zone	541.0	15808690	5455747	400	-85	90
		SCDDH109	Main Zone	553.0	15808690	5455747	400	-74	332
		SCDDH110	SE Traverse	135.0	1579505	5453644	512	-50	70
		SCDDH111	SE Traverse	80.0	1579505	5453644	512	-50	230
		SCDDH112	SE Traverse	75.0	1579628	5453664	504	-60	135
		SCDDH113	SE Traverse	90.0	1579628	5453664	504	-70	320
		SCDDH114	Doyles	140.0	1579205	5453958	711	-55	270
		SCDDH115	Doyles	135.0	1579205	5453958	711	-60	190
		SCDDH116	SE Traverse	120.0	1579553	5453606	495	-90	0
		SCDDH117	SE Traverse	120.0	1579627	5453580	475	-90	0
		SCDDH118	SE Traverse	25.0	1579444	5453554	490	-90	0
		SCDDH119	SE Traverse	65.0	1579422	5453605	509	-90	0
		SCDDH120	SE Traverse	90.0	1579706	5453725	501	-60	130
		SCDDH121	SE Traverse	95.0	1579706	5453725	501	-70	320
		SCMDH001	Carapace	8.8	1580031	5454376	290	-90	0
		SCMDH002	Carapace	9.7	1580062	5454313	336	-90	0
		SCMDH003	Carapace	20.1	1580142	5454431	244	-90	0
		SCMDH004	Carapace	20.2	1580142	5454431	244	-90	0
		SCMDH005	Carapace	21.1	1580142	5454431	244	-90	0
		SCMDH007	Carapace	20.0	1580142	5454431	244	-90	0
		SCMDH008	Carapace	57.4	1580067	5454351	311	-90	0
		SCMDH009	Bobby Dazzler	51.7	1579755	5454130	533	-90	0
		SCMDH010	Carapace	12.5	1580121	5454361	288	-90	0
		SCMDH011	Carapace	22.9	1579861	5454417	399	-90	0
		SCMDH012	Carapace	25.0	1579947	5454269	399	-90	0
		SCMDH013	Carapace	25.9	1579948	5454269	399	-90	0
		SCMDH014	Carapace	19.8	1580103	5454510	232	-90	0
		SCMDH015	Carapace	15.0	1579492	5453580	496	-90	0
		SCMDH016	Carapace	17.7	1579702	5453605	461	-90	0
		SCMDH017	Carapace	14.1	1580145	5454430	244	-90	0
		SCMDH018	Carapace	18.4	1580145	5454430	244	-90	0
		SCMDH019	Carapace	14.0	1580328	5454452	327	-90	0
		SCMDH020	Carapace	23.0	1580333	5454452	327	-90	0
		SCMDH021	Carapace	26.0	1580549	5454371	226	-90	0
		SCMDH022	Carapace	28.1	1580104	5454507	232	-90	0
		SCMDH025	Carapace	22.6	1580103	5454511	231	-90	0
		SCMDH026	Carapace	25.0	1580331	5454451	328	-90	0
		SCMDH027	Carapace	30.3	1580146	5454649	245	-90	0
		SCMDH028	Main Zone	53.8	1579882	5454067	530	-90	0
		SCMDH029	Main Zone	93.6	1579720	5453957	554	-65	45
		SCMDH030	Main Zone	45.2	1579775	5453981	548	-65	45
		SCMDH031	Main Zone	91.0	1579821	5454029	545	-90	0
		SCMDH032	Carapace	15.0	1579791	5454054	556	-90	0

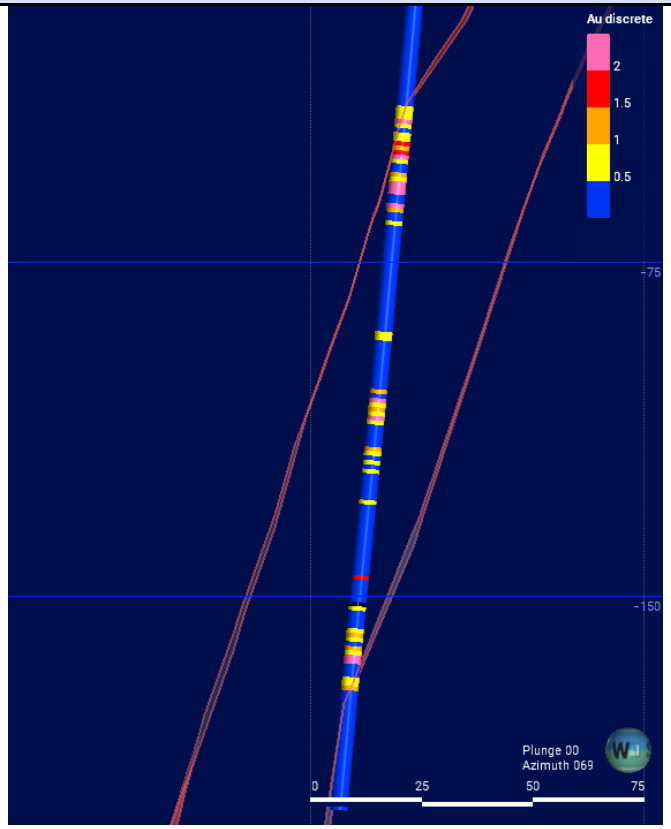
<table>
<tr><th>Criteria</th><th>Explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>
<table>
<tr><td>SCMDH033</td><td>Carapace</td><td>13.0</td><td>1579763</td><td>5454015</td><td>559</td><td>-90</td><td>0</td></tr>
<tr><td>SCMDH034</td><td>Carapace</td><td>20.0</td><td>1579724</td><td>5454045</td><td>568</td><td>-90</td><td>0</td></tr>
<tr><td>SCMDH035</td><td>Carapace</td><td>20.0</td><td>1579816</td><td>5454069</td><td>552</td><td>-90</td><td>0</td></tr>
<tr><td>SCMDH036</td><td>Carapace</td><td>50.0</td><td>1579791</td><td>5454054</td><td>556</td><td>-90</td><td>0</td></tr>
</table>
</td></tr>
<tr><td>Data aggregation methods</td><td>• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.
• Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.
• The assumptions used for any reporting of metal equivalent values should be clearly stated</td><td>- Drilling results presented have used a weighted average when presenting drilling intercepts, hence, any potential sample length bias has been accounted for.
- Grades are cut to 1g/t in Figures 1 and 3.</td></tr>
<tr><td>Relationship between mineralisation widths and intercept length</td><td>• These relationships are particularly important in the reporting of Exploration Results.
• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.
• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. ‘down hole length, true width not known’).</td><td>- All drill hole results are report as downhole intercepts (see Figure 3 in the announcement).
- In the Main Zone and Bobby Dazzler with steep dipping dyke and drilling in steep terrain the drilling was designed to either intercept mineralisation at higher angle which mean some holes intercepted the dyke’s contacts at a low angle or intercept the dyke at high angle and potential mineralisation at low angle.
- Drilling into the flatter lying Carapace and SE Traverse with vertical holes appeared to intercept both the dyke contacts at high angles and the mineralisation to both delineate dyke’s geometry and mineralisation.
- True thicknesses have estimated from Leapfrog or Vulcan geology model, which was updated as drilling progresses during MOD, SFR and SNG programmes.</td></tr>
<tr><td>Diagrams</td><td>• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</td><td>- Relevant diagrams have been included within the main body of the announcement.</td></tr>
<tr><td>Balanced reporting</td><td>• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</td><td>- See Figures 1-3 in this announcement.</td></tr>
<tr><td>Other substantive exploration data</td><td>• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock</td><td>- All relevant information disclosed.</td></tr>
</table>

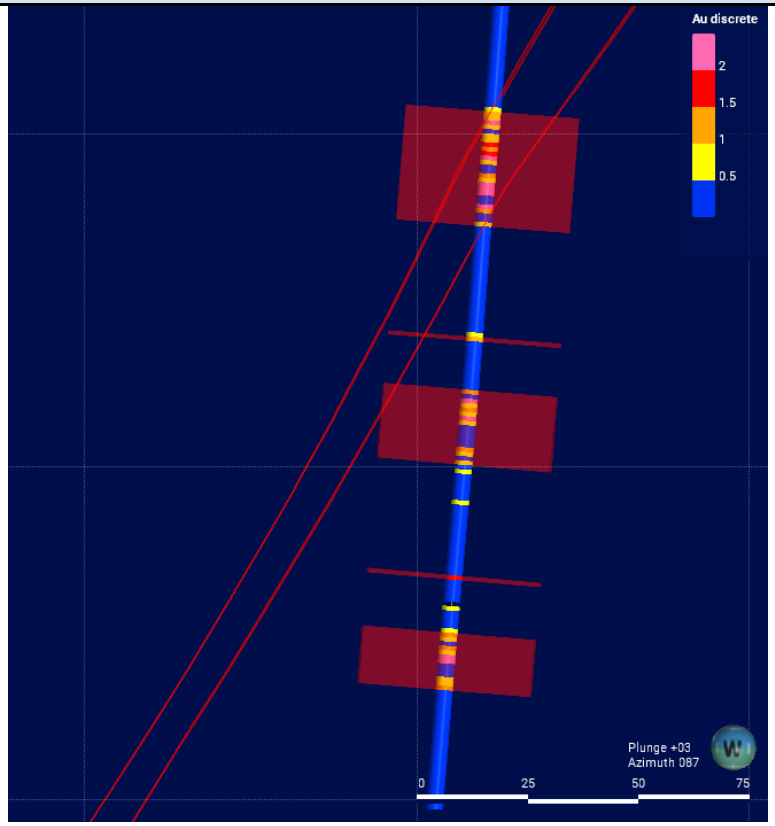
Criteria	Explanation	Commentary
	characteristics; potential deleterious or contaminating substances.	
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	- Recommendations for further work are included in the Sams Creek Mineral Estimate Resource report.

Section 3 - Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	Explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	- Database is stored Microsoft Excel which has been validated by Measured Group using software (Leapfrog Geo). Random spot checks were completed between database and hard copies.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	- Due to complications resulting from the Covid pandemic, the Competent Person was unable to visit the site in person. However, two MG geologists, including the lead technical director, visited the site in October 2022. The site visit included reviewing SNG core that was available on site as well as the ground over the mineral resource area which, involved spot checks on collar survey details and observations of mineralisation in the field. Core from known ore grade intercepts was inspected to confirm mineralisation style as well as inspected host rock material. Extensive notes were prepared
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	- Geological interpretation based on available field mapping data, structural mapping, drillhole lithology and grade data. Modelling was completed using Leapfrog Geo modelling software. Wireframing and geological modelling was carried out by Measured Group and reviewed by SNG. - Mineralisation is contained exclusively within the porphyry dyke, however there are extensive zones, particularly in the steeply dipping fold limbs of Main Zone, where extensive very low grade material is present within some drillholes that has previously been included within the modelled wireframe due to the modelling process employed (hanging wall and footwall snapped to first occurrence of an assay sample >0.1 g/t Au).

Criteria	Explanation	Commentary
		 **MG MRE Main Zone wireframe showing extensive low grade Au intervals included** - Due to a focus on optimisation for potential underground mining in the Main Zone, the wireframe modelling process worked on excluding some of the large zones of low-grade Au compared to the 2021 MRE wireframe with the intention of increasing the overall grade of the resource estimate. Composite intervals of 0.75 g/t Au were used as a guide for the interval selection process, however in some areas where mineralisation was particularly patchy within drillholes, the modelling geologist's discretion was applied in excluding or including certain intervals in the wireframe based on geological understanding and ore body continuity.

Criteria	Explanation	Commentary
		 **MG 2022 MRE Main Zone wireframe. Red intervals are 0.75 g/t Au composites** - The Main Zone deposit was separated into 2 geological domains prior to estimation, East and West, cut by a pseudo-fault surface, - The western extent of the Main Zone wireframe is controlled by the Bobby Dazzler fault which was modelled and provided to MG by SNG. The deposit is open at depth and along strike to the east. - Within the Carapace and SE Traverse areas, the mineralised intervals with the dyke are generally thinner than Main Zone and include much less internal waste, so interval selection for wireframing was reasonably simple. For Carapace, due to it being an open-cut target, composite intervals of 0.25 g/t and in SE Traverse composite intervals of 0.75 g/t were used to guide interval selection, however the modelling geologist's discretion was again applied in excluding or including certain intervals in based on geological understanding and ore body continuity.

<table>
<tr><th>Criteria</th><th>Explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>- The Carapace deposit is truncated to the north, east and south by topography. The dyke is thought to continue along strike to the west leading into the Bobby Dazzler and Doyles prospect areas.
- SE Traverse wireframe outcrops against topography to the south and is otherwise truncated by the SE Traverse slip plane on all other sides, this has been modelled based on drillhole intercepts and field mapping data.
- Bobby Dazzler is located west of the Bobby Dazzler fault from the Main Zone and has a similar geometry in that it is dipping to the north although less steeply that Main Zone. The deposit is open at depth and along strike to the west leading into the Doyles and Western Outcrops areas. The modelled mineralised wireframe is contiguous with the Carapace to the south where the dyke enters a fold anticline. A dummy fault surface was used to define the boundary between the Bobby Dazzler and Carapace deposit areas.
- The drill spacing provided confidence in the interpretation and continuity of grade and geology.</td></tr>
<tr><td>Dimensions</td><td>• The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.</td><td>- The mineral resource is split into 4 areas; Main Zone, Bobby Dazzler, Carapace and SE Traverse. The relative wireframe dimensions and variability in terms of continuity of each deposit is characterised in the table below:
<table>
<tr><th>Prospect</th><th>Dimensions (LxWxD expressed in metres)</th><th>Comments on variability</th></tr>
<tr><td>Main Zone</td><td>950m x 590m x 80m striking 089° and dipping 55° to 359°</td><td>Open at depth and to the east</td></tr>
<tr><td>Carapace</td><td>425m x 100m x 10m striking 012° and dipping 14° to 102°</td><td>Outcrops at surface. Deposit truncated by topography to north, east and south. Continues at depth to west.</td></tr>
<tr><td>SE Traverse</td><td>830m x 240m x10m striking 070° and dipping 5° to 340°</td><td>Displaced slumped landslip block. Dyke truncated by slip plane and topography.</td></tr>
<tr><td>Bobby Dazzler</td><td>450m x 200m x10m striking 095˚ and dipping 35˚ to 005˚</td><td>Open at depth and to the west</td></tr>
</table></td></tr>
<tr><td>Estimation and modelling techniques</td><td>• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.
• The availability of check estimates, previous estimates and/or mine production records and</td><td>- For this resource estimate, MG has completed the following:
• Geological interpretation and wireframing in Leapfrog Geo
• Hard boundary compositing in Leapfrog – Edge Module (Leapfrog Edge);
• Variography and Ordinary Kriging in Leapfrog Edge; and
• Block Model Estimation in Leapfrog.
- Composites were based on 1 m composites.</td></tr>
</table>

Criteria	Explanation	Commentary
	whether the Mineral Resource estimate takes appropriate account of such data. • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	- Outlier grades were assessed by reviewing composite histograms of gold grade for each individual wireframe. Extreme outlier grades weren't identified, and it was determined that no top-cut was required - Estimation domains were created for each deposit area. The Main Zone deposit was split into two domain areas, East and West. The two Main Zone domains were set to have a soft boundary between the dyke in the two domains but hard boundary for the contact with the host rock. Carapace and SE Traverse were treated as hard boundary domains as they were picked from drilling assays. The Bobby Dazzler domain was set to have a soft boundary with the contiguous Carapace deposit with a 20 m range but a hard boundary for the contact with the host rock. - Individual domain search distances, number of passes, minimum and maximum sample numbers are outlined in the Sams Creek Mineral Estimate Report. - Previous mineral resource estimates have been conducted on the Sams Creek project including 2013 and 2021 estimates carried out by Golder Associates. These block models have been made available to MG during the resource estimate work. Previous resource estimates have used ordinary kriging estimation. To confirm the appropriateness of this technique both inverse distance and nearest neighbour were estimated as comparison. Comparing these through Leapfrog's Swath Plots function it was determined that the Ordinary Kriging showed the most representative estimator for the underlying composited data. Swath plots for each area are shown in the final Mineral Estimate Report. Block model validation included block statistics review, swath plots, visual inspection of grade distribution against composites, as well as sensitivities to block size and estimation variable changes were undertaken. - Test work completed to date indicates that recoveries from 80 to 90% are achievable from Sams Creek material. The work completed at this stage is preliminary. Further test work is required. - Arsenic is shown to be weakly to moderately positively correlated with gold grades and typical of refractory gold-pyrite-arsenopyrite mineralisation. No considerations were made for the estimation of deleterious elements at this stage until SNG has completed its recovery test work. - Block sizes for each of the model areas are: 10m x 10m x 5m with a subblock down to 1.25m x 1.25m x 0.625m - Each block model has no rotation or dip applied. Each of the estimation parameters for each wireframe within the deposits was applied to the parent block of that block model. A detailed summary of block model variables and dimensions is outlined in the Sams Creek Mineral Estimate Report. - As only gold is estimated in this mineral resource, no variables are correlatable. - The geological modelling of the dyke for each deposit were used as sub-block triggers within the block model to ensure the block model estimation was representing the 3D wireframes.

Criteria	Explanation	Commentary
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	- All tonnages are based on dry bulk density measures. The median of the bulk density measures was assigned to the block by mineralisation and weathering domains.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	- The resource model is constrained by assumptions about economic cut-off grades. - The Main Zone, SE Traverse resources are based on a 1.85 g/t Au cut-off grade. - Bobby Dazzler resources are reported at cut-off grades between 1.0 and 2.0 g/t Au - Carapace resource is based on a 0.5 g/t cut-off grade.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	- The resource has been estimated based on an assumption of underground mining for the Main Zone, Bobby Dazzler (sub-level open stoping or cut and fill) and SE Traverse (room and pillar) prospect areas. - Carapace is thought to potentially be a target for small scale open-cut extraction and resource estimation has been conducted based on that assumption.

Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	- Cyanidation testwork completed on six oxide bulk samples by CRAE resulted in Au recoveries of 85-95%.
		- Testwork was completed on fresh sulphide mineralisation at the start of 2004 by OGC to characterise the metallurgical behaviour of Sams Creek sulphide mineralisation.
		- The recoveries from this testwork are summarised as:
		  • Direct Leach: 79-87% gold recovery
		  • Float and then leach: 73-86% gold recovery
		  • Float and acid leach: 83-91% gold recovery.
		- Testwork completed to date indicates that recoveries from 80 to 90% are achievable from Sams Creek material. The work completed at this stage is preliminary. Further test work is required.

Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where*	1. The Sams Creek project predominantly lies within the NW Nelson Forest Park administered by the Department of Conservation (DoC). The Reefton open cut gold mine 100 km to the SW, which has been successfully operated by OGC between 2007 and 2016 is also contained within a Forest Park administered by DoC. The area is generally covered with beech forest with native scrub and sub-alpine grasslands. Some of the beech forest has been logged, with other areas burned and grazed. The current plan is to mine by underground methods with decline access from private land at Barrons Flat. Disturbance to the DoC estate would be limited to a small open pit at Carapace and vent raises which require a cleared area similar to a drill pad (10mx10m). - SNG has an Access Agreement with DoC which allows for 100 drill pads and several camps and helicopter landing sites.

Criteria	Explanation	Commentary
	these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	- The dry bulk density values used in the resource model were assigned using the median values of the available data. The bulk density data was separated into the porphyry that hosts the mineralisation and other waste rock. These density values were then divided by oxide and fresh rock. A median of 2.70 t/m^3 and 2.59 t/m^3 were used for fresh and oxide porphyry respectively. - Sams Creek density assignment is based on a density assessment completed in 2011-2013. Density samples are routinely collected during logging of diamond drill core. Specific Gravity (SG) is calculated using the following formula: Weight in Air (Weight in Air – Weight in water) = SG.

Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.*
	• *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).*
	• *Whether the result appropriately reflects the Competent Person's view of the deposit.*
		- The resource classification accounts for all relevant factors. Two methods were used to determine the optimal drill spacing between boreholes for resource classification at the Sams Creek Project. These were:
		  - Variogram methodology which analyses the different proportions of the sill;
		  - An estimation variance methodology.
		- The data spacing and distribution is sufficient to establish geological and grade continuity appropriate for Mineral Resource estimation and classification and the results appropriately reflect the Competent Person's view of the deposit.
		-

Audits or reviews.	• *The results of any audits or reviews of Mineral Resource estimates.*	- Internal audits by MG and company audits were completed
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation*	- The estimates made in this report are global estimates. - Local block model estimates, or grade control estimates, whose block grades are to be relied upon for selection of ore from waste at the time of mining will require additional drilling and sampling of blast holes. - Confidence in the relative accuracy of the estimates is reflected in the classification of estimates as Indicated and Inferred. - Variography was completed for Gold and used to influence the resource classification. The variogram models were interpreted as being isotropic along the plane of vein mineralisation, with shorter ranges perpendicular to this plane of maximum continuity. - Validation checks have been completed on raw data, composited data, model data and Resource estimates. - The model validations checked to ensure data honouring. The validated data consists of no obvious anomalies which are not geologically sound.

Criteria	Explanation	Commentary
	should include assumptions made and the procedures used. • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	- The mineralised zones are based on actual intersections. These intersections are checked against the drill hole data. Field geologist selections, and the Competent Person has independently checked laboratory sample data. The selections are sound and suitable to be used in the modelling and estimation process. - Where the drill hole data showed that no Gold existed, the mineralised zone was not created in these areas. - Further drilling needs to be completed to improve Resource classification of the Inferred Resource.