

# Siren Rejects NBIO Proposal from Federation Mining

Siren Gold Limited (ASX: SNG) (Siren or the Company) provides the following corporate update to shareholders.



Siren refers to its announcement released earlier today in which it advised that it has received an unsolicited, non-binding, indicative offer (**NBIO** or **Proposal**) from Federation Mining Pty Ltd (**Federation**), dated 11 October 2024. Federation are developing the Snowy River Gold Project (previously the Blackwater mine), **which is surrounded by Siren's Reefton Project in New Zealand.**

## Rejection

The Siren Board has evaluated the Proposal and has resolved that, on the terms presented by Federation under the Proposal, it is not able to accept this NBIO as it currently stands, as the Siren Board does not consider that it represents a superior proposal to the current definitive agreement with RUA Gold, which is to be voted on by Siren's shareholders on Thursday, 17 October 2024.

The Company's legal counsel has advised that, if the Proposal is accepted, it is likely on the current metrics of the Proposal that ASX Listing Rule 11.1.3 will apply to the transaction and Siren will be required to re-comply with Chapters 1 and 2 of the ASX Listing Rules. In such circumstances, the Company is likely to be suspended for a substantial period of time, until it has completed its re-compliance, which the Company does not consider to be in the best interest of shareholders.

On this basis, the Board has unanimously rejected the Proposal on its current terms.

Siren has appointed Morgans Corporate Limited as its corporate advisor and Steinepreis Paganin as its legal advisor.

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

## Enquiries

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### Corporate

**Brian Rodan**  
*Non-Executive  
Chairman*  
**Paul Angus**  
*Technical Director*

**Victor Rajasooriar**  
*Managing Director & CEO*  
**Keith Murray**  
*Non-Executive Director*  
**Sebastian Andre**  
*Company Secretary*

### Projects

Sams Creek Project  
Reefton Project

### Shares on Issue

207,173,894