

Drilling Commences at Sams Creek

Siren Gold Limited (ASX: **SNG**) (**Siren** or the **Company**) is pleased to provide an update for its **Sams Creek Gold Project**, located in the Tasman District, New Zealand.



Highlights

- **Drilling Commenced** – First hole underway with all equipment mobilised.
- **6,000m Infill Program** – Targeting upgrade of 824koz @ 2.8g/t Au MRE.
- **1,000m Extension Drilling** – Includes maiden drilling at Doyles Fold.
- **Large-Scale System** – Less than 15% of the 7km long porphyry dyke drilled to date.
- **Previous drilling intercepts at Main Zone** by CRAE and MOD Resources include¹:
 - SCDDH048 – **37.0m @ 3.26g/t Au** from 191.00m downhole
 - DDH84SC16A – **25.8m @ 4.41g/t Au** from 1.20m downhole
 - SCDDH050 – **46.0m @ 2.13g/t Au** from 230.00m downhole
- **Previous drilling intercepts at Carapace** by CRAE and MOD Resources include¹:
 - DDH82SC01 – **9.48m @ 9.50g/t Au** from **3.62m** downhole
 - SCMDH001 – **5.20m @ 10.63g/t Au** from **0.00m** downhole
 - SCMDH005 – **7.00m @ 3.98g/t Au** from **0.00m** downhole
- **Previous drilling intercepts at SE Traverse** by MOD Resources include¹:
 - SCDDH102 – **12.60m @ 5.53g/t Au** from **13.40m** downhole
 - SCDDH096 – **7.50m @ 3.84g/t Au** from **39.50m** downhole

¹ Siren Gold ASX Announcement “Sams Creek Mineral Resource Estimate exceeds 800,000oz at higher grade”, 17 November 2022

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Company Secretary

Projects

Sams Creek
Langdons
Queen Charlotte

Capital Structure

Shares: 264,710,609

Siren Gold CEO Zane Padman commented:

“We’re excited to be drilling again at Sams Creek. This program marks the first step in unlocking the full potential of the deposit. With an updated Mineral Resource Estimate (MRE) and Scoping Study to follow, we’re entering a pivotal six months for the project. Key upcoming catalysts include the award of the Mining Permit, the updated MRE, and the completion of the Scoping Study. We have commenced with a single diamond drill rig but will consider increasing this to two to expedite the program.

“In parallel, Siren’s exploration team is preparing to mobilise at the Queen Charlotte gold and antimony project. Initial fieldwork will include geological mapping, soil sampling, and rock chip collection from historic workings and outcrops. These activities will underpin the geological model and support planning for the project’s maiden drilling program.”

Sams Creek Drilling Program

Siren Gold Limited (ASX: SNG) is pleased to announce the commencement of a major diamond drilling program at its flagship Sams Creek Gold Project in New Zealand. The program is designed to upgrade and expand the existing 824koz @ 2.8g/t Au Mineral Resource Estimate (MRE), with key milestones including a Mining Permit decision expected before the end of the calendar year.

The resource infill program comprises 6,000 metres of diamond drilling. This work is designed to increase the confidence in the MRE from largely Inferred to Indicated ahead of the updated Scoping Study.

Following the infill phase, a further 1,000 metres of step-out drilling is planned to test extensions to the known mineralisation, including first pass drilling at the Doyles Fold target, located west of the Main Zone. This area represents a compelling structural analogue with potential to host additional high-grade mineralisation.

Historical drilling across the Sams Creek system has returned numerous high-grade intercepts, highlighting the scale and continuity of the mineralised system:

- Previous drilling intercepts at Main Zone by CRAE and MOD Resources include¹:
 - SCDDH048 – **37.0m @ 3.26g/t Au** from 191.00m downhole
 - DDH84SC16A – **25.8m @ 4.41g/t Au** from 1.20m downhole
 - SCDDH050 – **46.0m @ 2.13g/t Au** from 230.00m downhole
- Previous drilling intercepts at Carapace by CRAE and MOD Resources include¹:
 - DDH82SC01 – **9.48m @ 9.50g/t Au** from 3.62m down hole
 - SCMDH001 – **5.20m @ 10.63g/t Au** from 0.00m down hole
 - SCMDH005 – **7.00m @ 3.98g/t Au** from 0.00m down hole
- Previous drilling intercepts at SE Traverse by MOD Resources and Sandfire Resources include¹:
 - SCDDH102 – **12.60m @ 5.53g/t Au** from 13.40m down hole
 - SCDDH096 – **7.50m @ 3.84g/t Au** from 39.50m down hole
 - SCDDH094 – **7.00m @ 3.19g/t Au** from 7.70m down hole

These results underscore the high-grade nature and strong continuity of gold mineralisation at Sams Creek, providing a solid foundation for the current program and the upcoming updated MRE and Scoping Study.

Sams Creek Geology

The Sams Creek Dyke (SCD) is in the Eastern Takaka Terrane, which is equivalent to the Eastern Lachlan belt that hosts porphyry copper-gold deposits like **Cadia** and **Ridgeway**. Mineralisation is contained within a hydrothermally altered peralkaline granite porphyry dyke that intrudes the Early Palaeozoic metasediments.

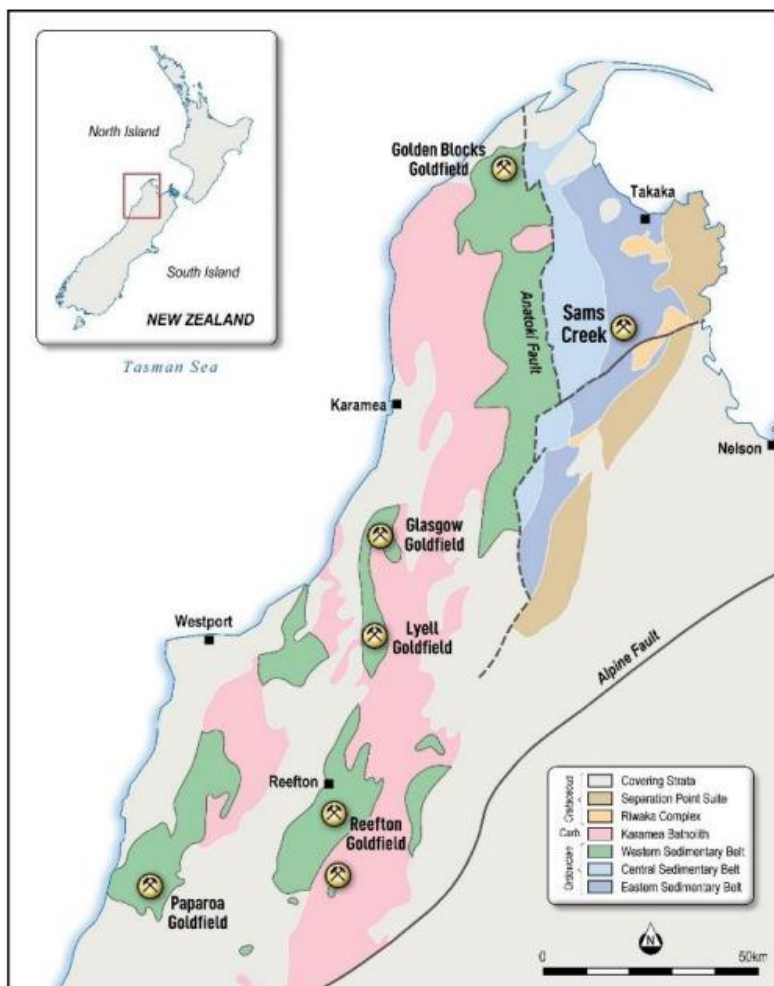


Figure 1: Top of the South Island, geology showing Palaeozoic rocks in green.
Adapted from Cooper and Tulloch 1992.

The SCD is up to 60m thick and can be traced E-W for over 7kms along strike (Figure 2). The SCD generally dips steeply to the north ($\sim 60^\circ$), with gold mineralisation extending down dip for at least 1km and it is open at depth.

The SCD has been divided into several exploration prospects including Riordans, Western Outcrops, Doyles, SE Traverse, Carapace, Main Zone, Anvil and Barrons Flat. The dyke generally dips steeply to the north but dips more shallowly to the NW and SE between the Carapace and Western Outcrops where it intrudes argillite (Figure 2).

The geological and geochemical characteristics of the SCD indicate it is a member of the intrusion related gold deposits (IRGDs). Globally, there are many examples of IRGDs containing multi-million-ounce resources, including **Pogo (5Moz)**, **Donlin Creek (10Moz)** and **Fort Knox (7Moz)** in Alaska, **Kidston (4Moz)**, **Cadia (15Moz)** in Australia and **Vasilkovskoe (10Moz)** in Kazakhstan (Lang & Baker 2001).

The Sams Creek porphyry dyke can best be described as a distal deposit located in the host sediments outside the contact aureole of the source intrusion. These deposits typically have an Au-As Sb-Hg Zn-Pb-Ag mineral association and may lie over 1km from the source. At structurally higher levels (500mRL to 800mRL) the SCD contains considerably more silver (up 90g/t) with Ag:Au ratios in the order of 30:1, whilst at lower levels (-200mRL to 500mRL) gold dominates silver, with ratios around 0.3:1. Base metals (Cu, Pb, and Zn) also increase at these lower levels. This may reflect increasing proximity to the source intrusion with the top of the dyke showing signs of epithermal style mineralisation.

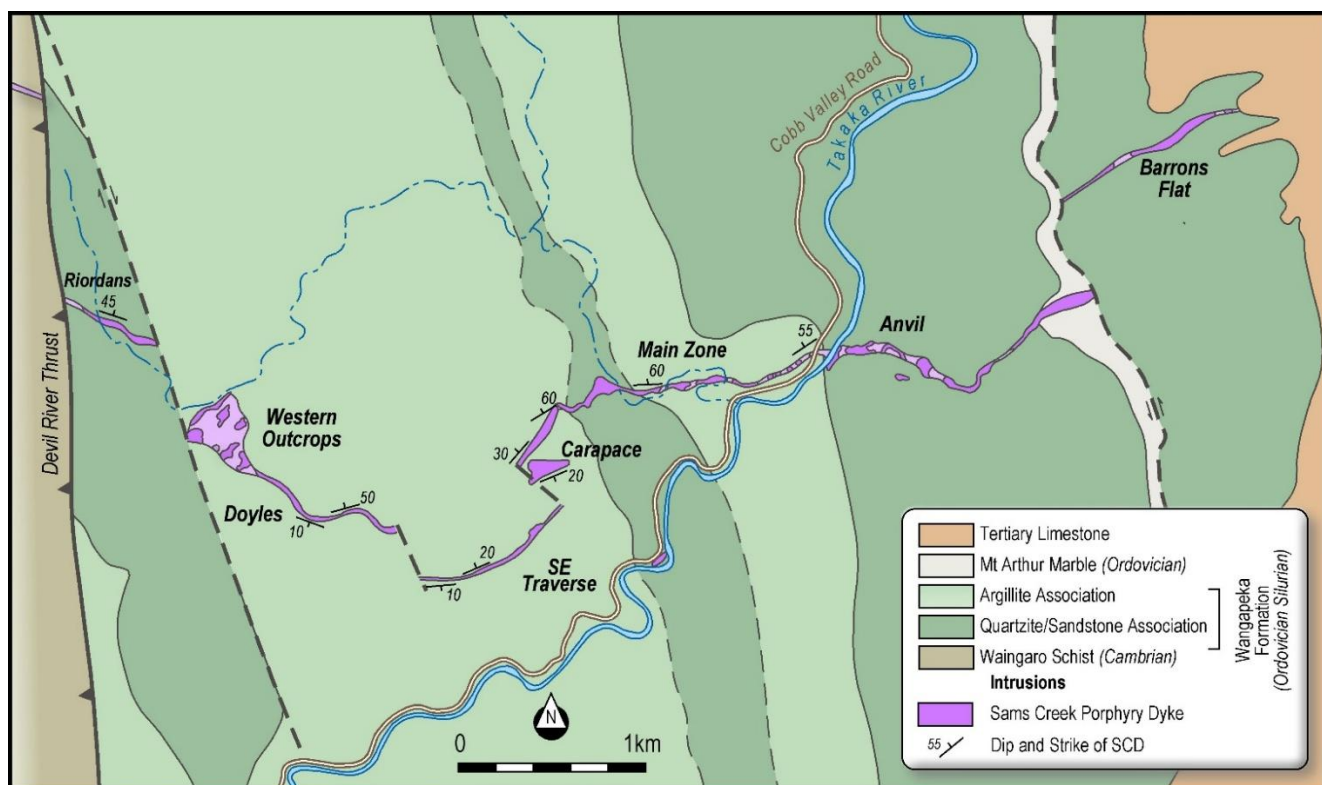


Figure 2: Sams Creek project area geological map showing the mineralised Sams Creek dyke.

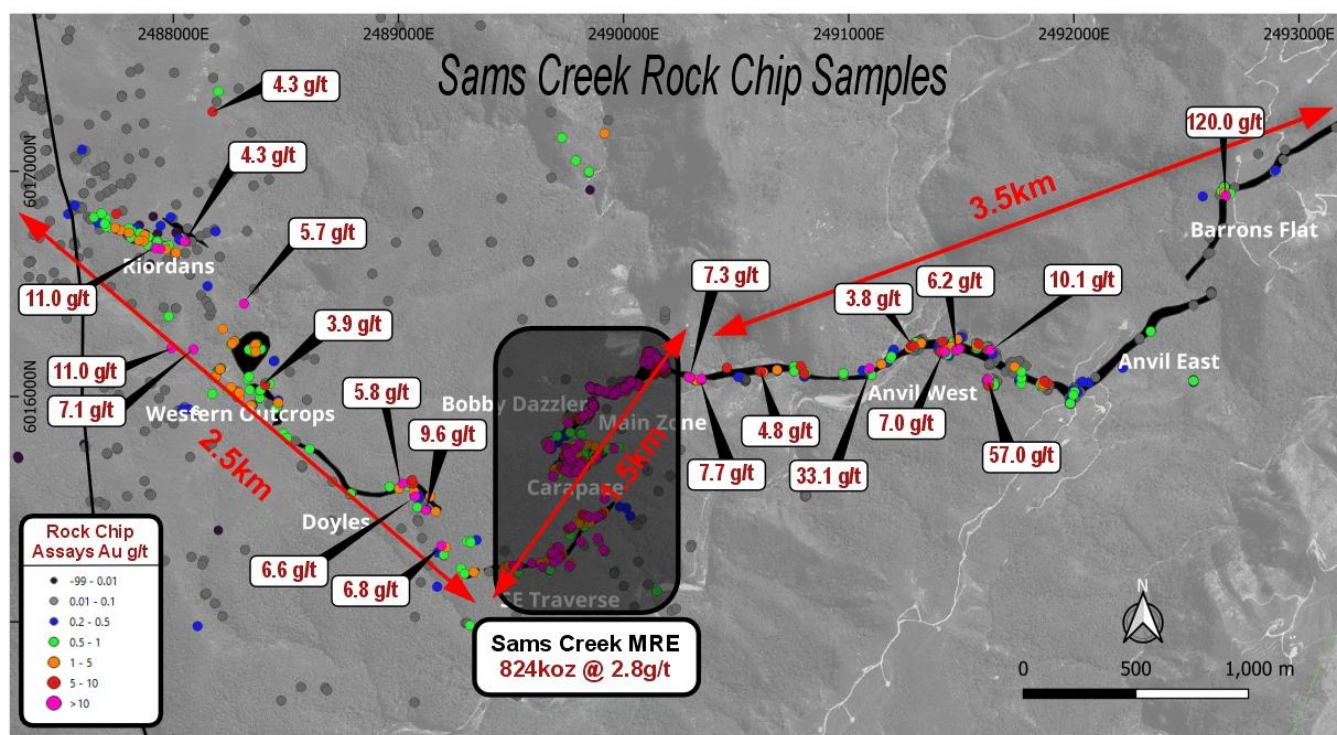


Figure 3: Sams Creek project area map showing historic rock chip samples along Sams Creek dyke. High grade samples are highlighted.

Sams Creek Resource

The Sams Creek Gold Project (81.9% Siren Gold, 18.1% OceanaGold) hosts one of the largest undeveloped gold resources in New Zealand, with a **Mineral Resource Estimate (MRE)** of **824,000 ounces at 2.8g/t Au**, last updated **in January 2023**. This resource spans multiple zones, including the Main Zone, Bobby Dazzler, South-East Traverse,

and Carapace, each contributing to the project's growing scale (Figure 4).

Since the 2023 MRE, Siren Gold has completed additional drilling beyond the defined resource envelope. These new drillholes, along with the current 6,000m diamond drilling program, will underpin a comprehensive 2026 MRE update, expected to enhance the resource base and improve classification confidence. The current MRE (100% basis), completed in January 2023 can be seen in Table 1:

Table 1. Sams Creek Mineral Resource Estimate (MRE)

Project	Resource Classification	Cut-off g/t	Tonnes (Mt)	Au Grade (g/t)	Au Ounces (koz)
Main Zone	Indicated	1.5	3.3	2.8	295
Sams Creek	Indicated	-	3.3	2.8	295
Main Zone	Inferred	1.5	3.8	2.7	330
Bobby Dazzler	Inferred	1.5	0.2	2.6	17
SE Traverse	Inferred	1.5	1.3	3.6	146
Carapace	Inferred	0.5	0.5	2.1	36
Sams Creek	Inferred	-	5.8	2.8	529
Total	Ind & Inf	-	9.1	2.8	824²

² Sams Creek Gold Project is a farm in agreement with Siren Gold and OceanaGold (TSX:OCG). Current ownership of the project is Siren 81.9% and OceanaGold 18.1%.

The Sams Creek mineralisation is hosted within a 7 kilometre, steeply dipping porphyry dyke, up to 60 metres thick, and extending over 1 kilometre down dip. Despite its scale, less than 15% of the dyke has been systematically drill tested, leaving most of the system open for further discovery. Importantly, mineralisation projects to surface and is open at depth along the entire strike length, offering substantial potential for near-surface resource additions and future underground development.

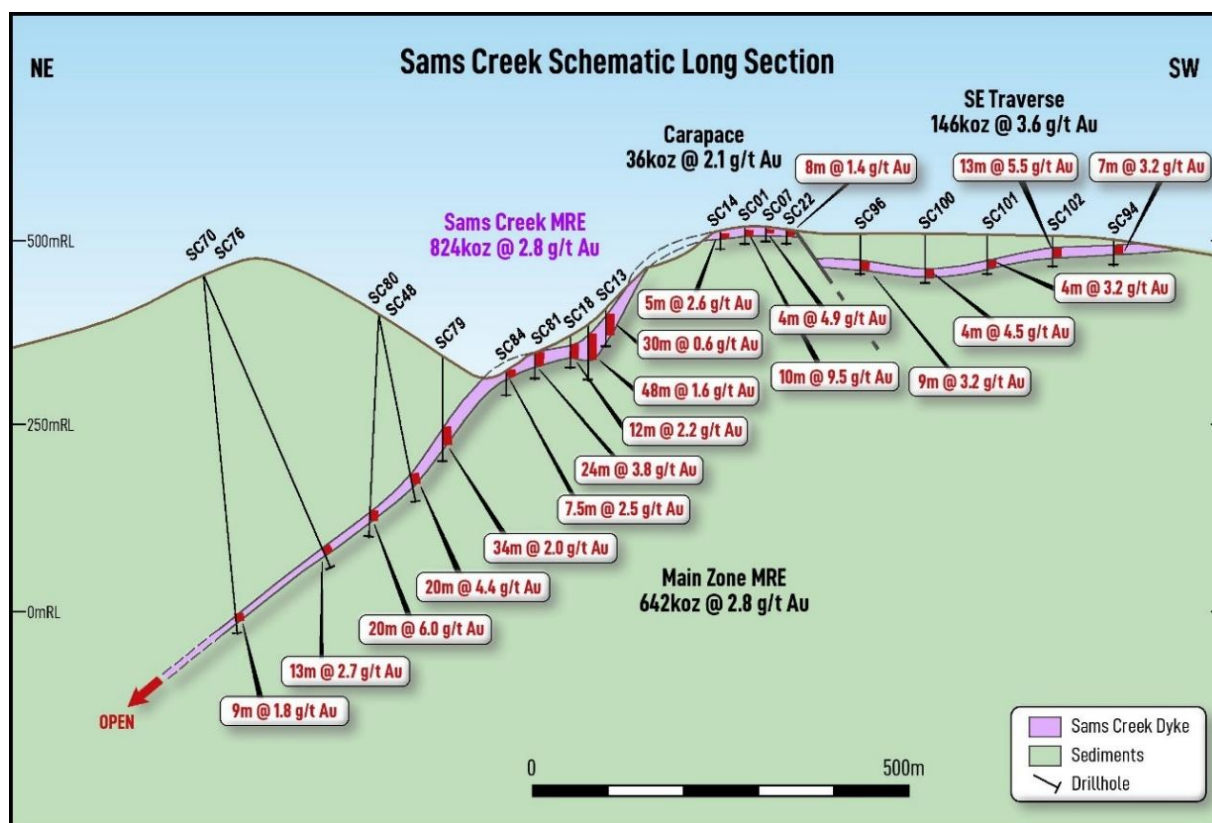


Figure 4: Cross-section through Sams Creek dyke showing the Main Zone, Carapace and SE Traverse areas of the model with drill intercepts. High grade mineralisation plunges to the north.

Next Steps

Infill Drilling – Completion of infill drilling to upgrade significant areas of the current resource is now underway. Siren is reviewing the use of a second drill to expedite the program.

Resource Extension – Extension drilling outside the current resource will include maiden drilling at Doyles fold which is the next mineralised fold to the west of the resource area. Successful drilling at both Doyles and Main Zone may provide opportunity to increase the future resource.

Mining Permit – Additional information provided to NZPaM to support the mining permit application. Application outcome expected by the end of the year.

Mineral Resource Update – An updated Mineral Resource Estimate will be released following the completion of the infill drilling program and form the basis for updated mining studies.

Scoping Study – The updated Sams Creek scoping study will be our first opportunity to publicly demonstrate the economics of the project.

Exploration – Fieldwork will continue to evaluate the entire strike of the Sams Creek Dyke for the best future drill targets.

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

Enquiries

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Listing Rule 5.23

The information contained in this report relating to exploration results, exploration targets and 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 affect 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.