ASX RELEASE

QUARTERLY ACTIVITIES REPORT

FOR THE QUARTER ENDED 30 JUNE 2021

ASX RELEASE

29 July 2021

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Highlights

- High Grade drilling results continue at Reefton.
- Visible gold intersected in a 3m thick quartz reef in the McVicar West shoot at Alexander.
- **50.6g/t** Au within a 2.0m thick mineralised zone (30.0m to 32.0m) that assayed 26.8g/t Au.
- **3.1m @ 10.9g/t Au** and **2.0m @ 26.8g/t Au** intersected in the Loftus-McKay shoot at Alexander.
- **5.2m @ 5.3g/t Au** intersected in the Bull Shoot at Alexander within silicified acicular arsenopyrite mineralised greywacke.
- **6.3m @ 3.4g/t Au** from 375m, the deepest hole drilled at Big River to date.
- Maiden Exploration Target of **250,000 – 500,000 ounces**[1] established ranging from 5 to 6 g/t.

Siren Gold Limited (ASX: SNG) (**Siren** or the **Company**) is pleased to report on its activities during the 3-month period ended 30 June 2021.

1. Location, Overview, Projects & Assets

The Reefton Goldfield in the South Island of New Zealand was discovered in 1866 and produced +2M oz of gold at an average recovered grade of 16g/t from 84 historic mines using a cut-off grade of ~15g/t. Most underground mining ceased around 1942 and the famous Blackwater mine closed in 1951 after producing ~740koz down to 750m below surface. The Blackwater mine tenement area, now owned by Federation Gold, is close to Siren's Alexander River Project, where Siren believes there are many similarities between the two deposits.

The Greenland Group paleozoic rocks that host the gold mineralisation extend intermittently over 200kms from south of Reefton to NW Nelson. The Greenland Group rocks were originally part of the Lachlan Fold Belt in Victoria, Australia were separated by plate movement when the Tasman Sea was opened. The gold mineralisation has important similarities to the mineralisation at Bendigo and Ballarat. In both goldfields, mineralisation occurs within Ordovician sediments and is associated with folding and thrust faulting.

The gold mineralisation at Reefton is interpreted to lie along a locally complex north-south trending structural corridor. Based on the orogenic-style deposit model, the gold systems are likely to be depth extensive, with deposits occurring as specific shoots in favourable structural settings.

Siren holds a large, strategic package of tenements and applications along the under-explored 35km long Reefton structural corridor located on the historic Reefton Goldfield and extensions under cover to the south of Blackwater.

[1] Refer to announcement dated 27 May 2021 titled "Siren Extends Mineralised Shoots at Alexander River". The potential quantity and grade of this target is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource

Since listing on the ASX on 7 October 2020, Siren has been conducting surface exploration on a number of key project areas with the exploration drilling to date focused at the Alexander River and Big River projects. In addition to the exploration drilling completed thus far, Siren has also conducted a significant amount of geological mapping, soil and rock chip sampling over a significant portion of the tenement area, and also identified previously little-known outcropping quartz reefs on the ~836 km² tenement package (Figure 1).

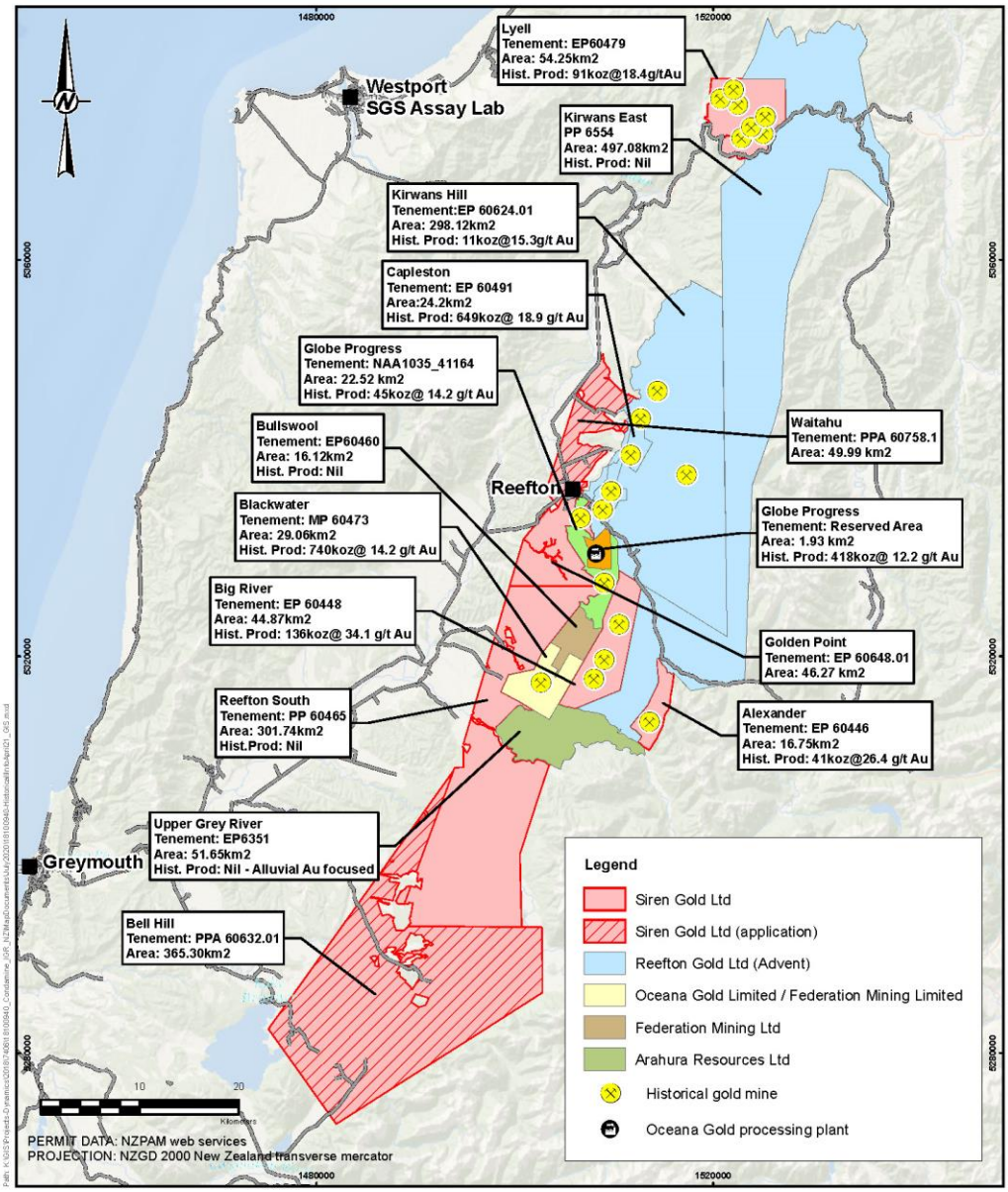

Figure 1. Reefton tenement plan.

1.1. Alexander River

The Alexander River project (comprised of Exploration Permit 60446) is located ~26 km southeast of Reefton. The Alexander River project overlays the areas of the historic McVicar Mine which produced 41,089 oz of gold at an average recovered grade of ~26g/t Au before it closed in 1942.

Surface sampling and recent drilling revealed a Loftus McKay shoot which plunges moderately to the NE, is around 200m high, extends for 300m down plunge and is open at depth. The shoot width pinches and swells but, to date, ranges from around 2-15m thick.

Previously reported outcrop sampling of the Loftus McKay reef returned 15m @ 7.4g/t Au, 8m @ 4.1g/t Au, 5m @ 4.0g/t Au and 2.5m @ 6.4g/t Au.

Previously reported drillholes AX30 and AX31 were drilled into the top of the shoot and intersected 1.8m @ 6.7g/t Au and 2.7m @ 2.5 g/t Au. Recent results include AX34 (**3.1m @ 10.9g/t Au**), AX35 (**2m @ 6.9g/t Au**), AX36 (**3.3m @ 7.0g/t Au**) and AX45 (**2m @ 26.8g/t Au**). AX47 and AX50 have also intersected the shoot and results are awaited.

The McVicar West shoot has been interpreted based on diamond hole A6-3 drilled in 1993, which intersected 5.5m @ 5.3g/t Au, and 1942 mapping in the McVicar mine. This shoot would lie approximately 200m below the Loftus McKay shoot. AXDDH49 was drilled to intersect close to diamond hole A6-3 drilled in 1993 to confirm the reef location and orientation. A 3m thick NW dipping strongly mineralised reef containing visible gold and acicular arsenopyrite was intersected between 199.5m and 202.5m, confirming a NW dip of the interpreted Loftus McKay shoot.

AXDDH033 was drilled into the Bull shoot and intersected **5.2m @ 5.3g/t Au**. Previous drillhole results in the Bull shoot include AX16 (8m @ 2.6g/t Au) and AX18 (8m @ 2.8g/t Au & 3m @ 4.1g/t Au).

1.2. Big River

The Big River project (comprised of Exploration Permit 60448) is located ~15 km southeast of Reefton. The project overlays the areas of the historic Big River Mine which produced ~136,000 oz of gold at an average recovered grade of ~34g/t between 1880 and 1942.

The historic underground mine workings have been modelled in 3D and this, coupled with historic mine reports show that four main ore shoots were mined around the Sunderland anticline. Shoot 1 was mined to level 4, Shoot 2 to level 6, Shoot 3 to level 12 and Shoot 4 to level 8 when the mine closed in 1942. Two new potential shoots; the A2 and Prima Donna are located east and west of the Big River mine. The A2, Big River Mine and Prima Donna combined cover a strike of around 500m which is overlaid by anomalous gold and arsenic soil geochemistry.

Diamond drilling commenced at the Big River project in October 2020 with 16 holes completed for a total of 2,743m.

Drilling to date has focused on Shoots 4 and A2. Previous drillhole results that intesected Shoot 4 include BR03 (**2m @ 12.1g/t Au**), BR04 (**4m @ 4.4g/t Au** from 128m and **6.6m @ 21.9g/t Au** from 136m), BR09 (**3m @ 18.5g/t Au** from 147m and **7m @ 8.8g/t Au** from 158m), BR12 (**3m @ 5.4g/t Au** from 170m and 3m @ 2.0g/t Au from 205m), BR27 (**6m @ 5.1g/t Au**) and BR34 (**5.9m @ 4.1g/t Au)**.

BR35 was drilled 50m below BR34 (5.9m @ 4.1g/t Au) and intersected **6.3m @ 3.4g/t Au** from 375m. This is the deepest hole drilled to date at the Big River project.

The A2 shoot is in a second anticline 200m to the west of the Sunderland anticline. Mapping and channel sampling identified outcropping quartz reef up to 1m thick surrounded by sulphide rich sediments which contain lenses of massive sulphide in the footwall. Channel sampling indicates that the quartz reef is relatively low grade, but the footwall mineralisation assayed up to 11g/t Au.

Eight shallow diamond holes drilled into the A2 Shoot tested 100m along strike to a depth of around 25m. Drillhole BR20 intersected **5.0m @ 4.2g/t Au** from 24m below a stope. BR30, 50m along strike from BR20, intersected **3.5m @ 2.5g/t Au**. BR22 - BR24 were drilled along strike to the north. These holes intersected a 10m wide zone with lower grade gold mineralisation but with the same high arsenic and sulphur mineralisation. BRDDH023 has very high sulphur, averaging 10.9% over 8m, with a high of 36% over 1m. These results are encouraging and indicate a strongly mineralised system at surface which may have high gold mineralisation below level 3 (~120m) similar to Shoot 1 and Shoot 4.

1.3. Golden Point

The Department of Conservation has granted an Access Agreement for the Golden Point project, allowing up to 22 holes to be drilled. Drilling will commence at Golden Point in August.

2. Exploration Activities

2.1. Alexander River

The Alexander River project (comprised of Exploration Permit 60446) is located ~26 km southeast of Reefton. The Alexander River project overlays the areas of the historic Alexander River Mine until it closed in 1943, which produced 41,089 oz of gold at an average gold recovered grade of ~26g/t.

2.1.1. Geology

The Alexander mineralised zone outcrops for 1.2kms with thickness ranging from 2 to 15m comprising quartz reefs and disseminated aciciular arsenopyrite mineralisation. The mineralised zone is subdivibed into the Bull, Fimiston, McVicar, Bruno and McKay, Loftus and Mullocky prospects. The McVicar reef was mined between 1920 and 1942 to depth of 260m over 6 Levels. A 1-2m thick quartz reef was mined in a shallow plunging shoot for approximately 400m. A total of 41koz of gold at an average recovered grade of 26g/t was produced. The other proiects were only prospected over 1 or 2 levels.

CRA Exploration (CRAE) trenched 800m of mineralised zone from Bulls to Bruno in the 1980's. These trenches were resampled by Kent Exploration (Kent) in 2011. The CRAE and Kent trench results were similar and averaged around 4m @ 8g/t Au at a 3g/t cut-off. Macraes Mining Company Limited (MMCL) refurbished Level 6 and drilled three underground diamond holes in 1993. Drillhole A3-6 intersected a 5.4m thick quartz reef 25m below Level 6 that averaged 5.3g/t Au (Figure 2). MMCL also drilled four shallow surface diamond holes with the best intersection of 1.5m @ 13.4g/t Au.

Siren Gold Limited (Siren) mapped and channel sampled the mineralised zone in the Loftus Mullocky area, returning 15m @ 7.4g/t Au, 8m @ 4.1g/t Au, 2.5m @ 6.4g/t Au and 5m @ 4.0g/t Au (Figures 2 and 3). A fifth outcrop was found on the east of Mullocky creek, which was strongly mineralised with assay results still awaited.

Based on trench, channel and drillhole results, five mineralised shoots have been interpreted. These have been named Bull, McVicar, Bruno, Loftus-McKay and McVicar West (Figure 2). For the Bull, McVicar and Bruno shoots the reefs dip to the SE and shoot plunge shallowly (25º) to the NE. For the Loftus-McKay and McVicar West shoots the reefs dip to the NW and shoots plunge moderately (50º) to the NNE.

2.1.2. Diamond Drilling

Diamond drilling commenced at the Alexander River project in September 2020, with 41 holes completed and two in progress for a total of 4,831.5m (Table 1). During the quarter 11 holes were completed for 2,256m. Results have been received for 32 holes drilled from 15 pads (Figures 2 and 3). Drilling targetted the Loftus-McKay, McVicar West and Bull shoots.

Loftus-McKay Shoot

Previously reported drillhole intersections in the Loftus-McKay shoot include 1.8m @ 6.7g/t Au in AX30 and 2.7m @ 2.5 g/t Au in AX31. Results received this quarter include **3.1m @ 10.8g/t Au** in AX34, **2m @ 6.1g/t Au** in AX35, **3.3m**

@ **7.0g/t Au** in AX36 and **2m @ 26.8g/t Au in AX45** (Figures 2 and 3). AX47 and AX50 also intersected strong mineralisation with assays results awaited.

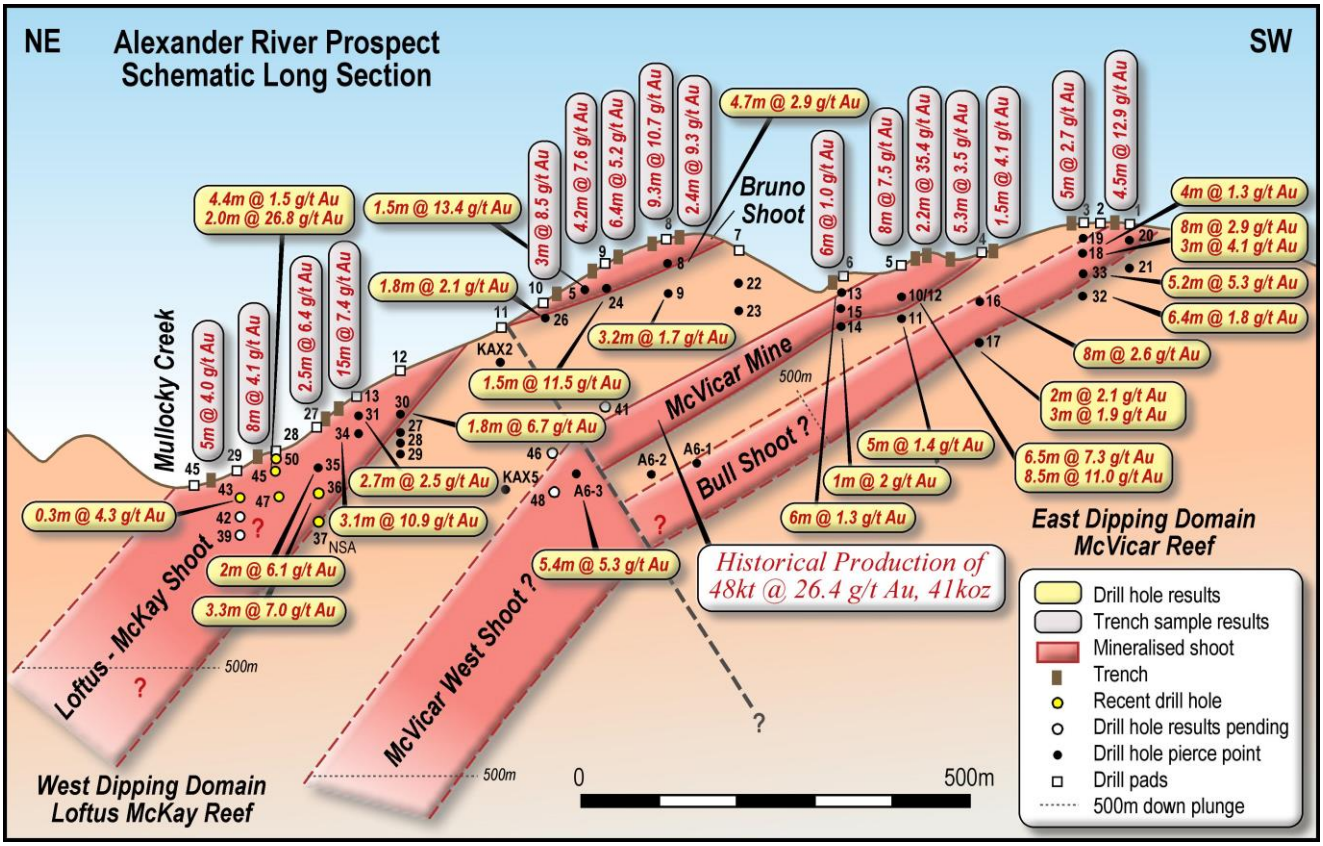

Figure 2. Schematic long section through Alexander reef system.

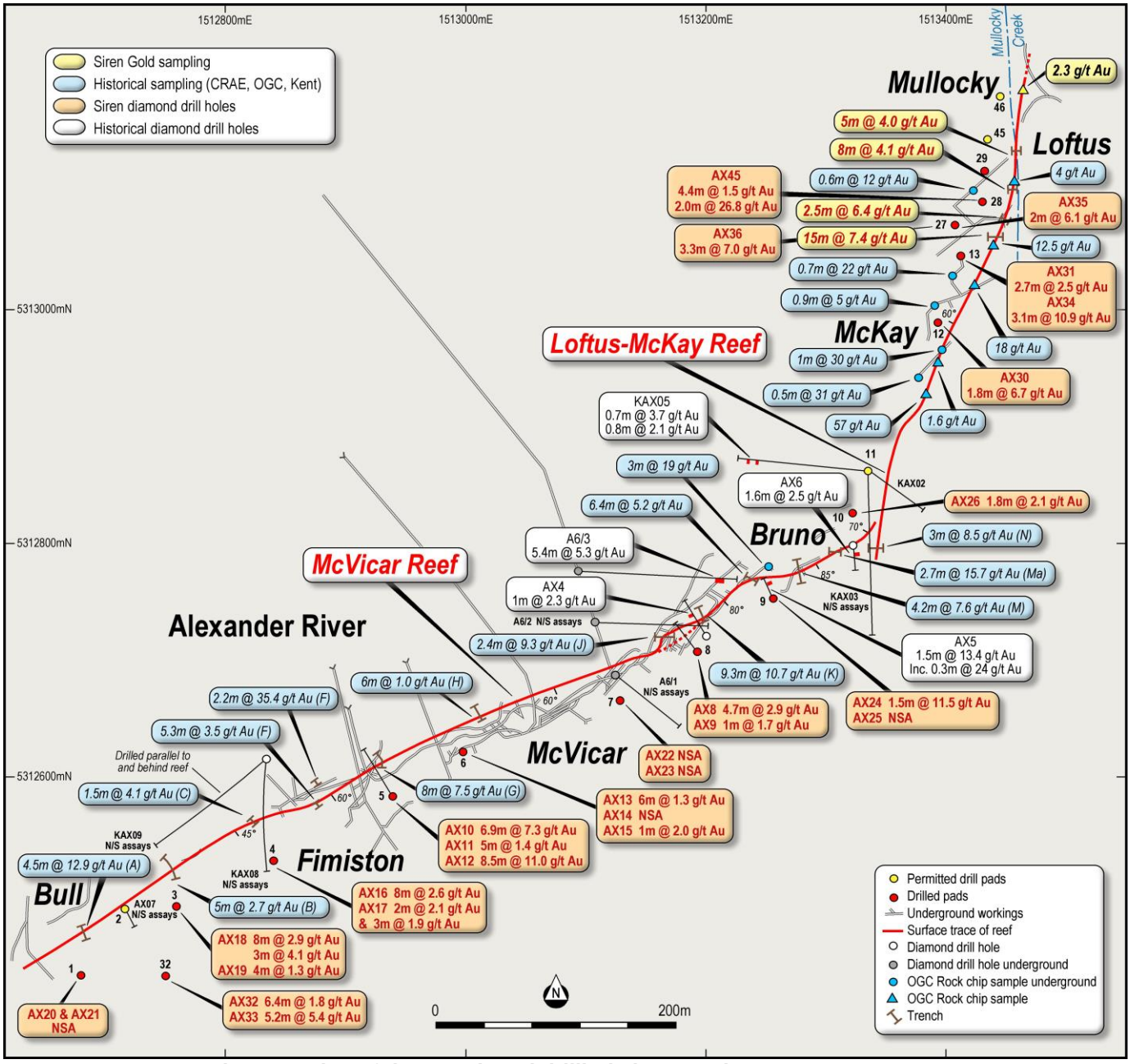

Figure 3. Plan of the trench and drillhole intersections.

AXDDH034 was drilled from Pad 13 into the bottom of the Loftus-McKay shoot and intersected **3.1m @ 10.9g/t Au** (Figures 4 and 5), comprising a mineralised zone, consisting of a 0.6m quartz reef with 2.5m of acicilar arsenopyrite mineralised greywacke in the footwall, which has higher grade in the quartz reef assaying up to 23.1g/t Au (Figure 4).

AXDDH035 was drilled from Pad 27 (Figure 6) and intersected 2m @ 6.1g/t Au from 46m in a broad zone of mineralisation (19m @ 1.3g/t Au).

Figure 4. AXDDH034 core with assay results.

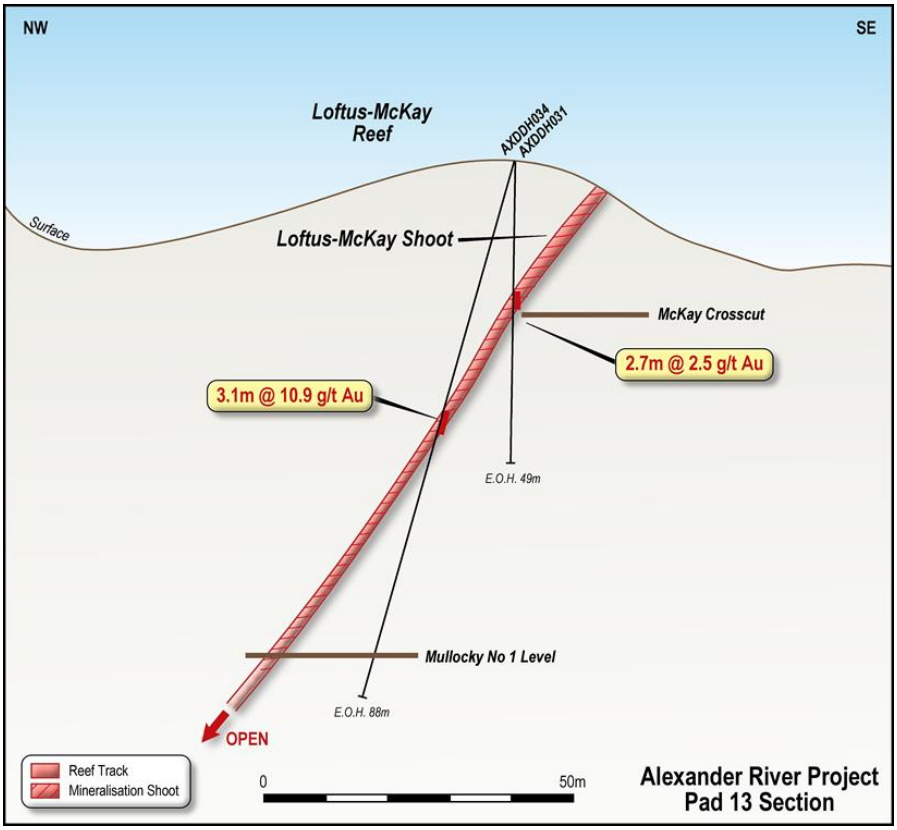

Figure 5 Cross section through AXDDH031 and AXDDH034.

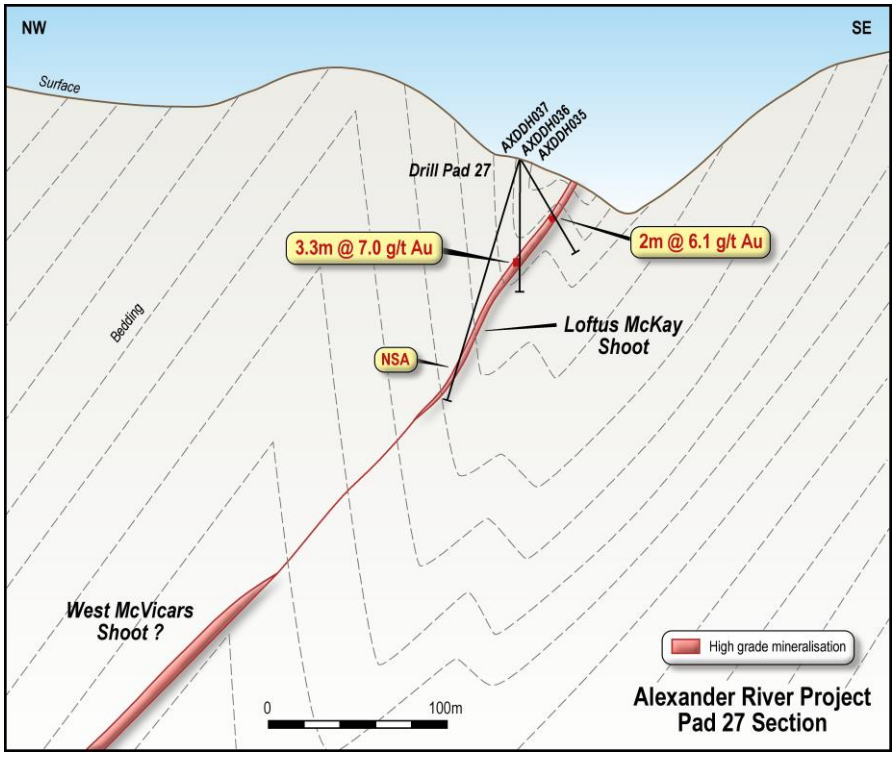

Figure 6. Cross section through AXDDH035, AXDDH036 and AXDDH037.

AXDDH036 intersected **3.3m @ 7.0g/t Au** from 62.7m, including **0.4m @ 16.1g/t Au** in the hanging wall (Figures 6 and 7). This hole intersected the reef approximately 40m below AXDDH035 (2m @ 6.1g/t Au). AXDDH037 was drilled on the same section and did not intersect any significant mineralisation so is interpreted to have intersected the footwall of the shoot (Figure 2).

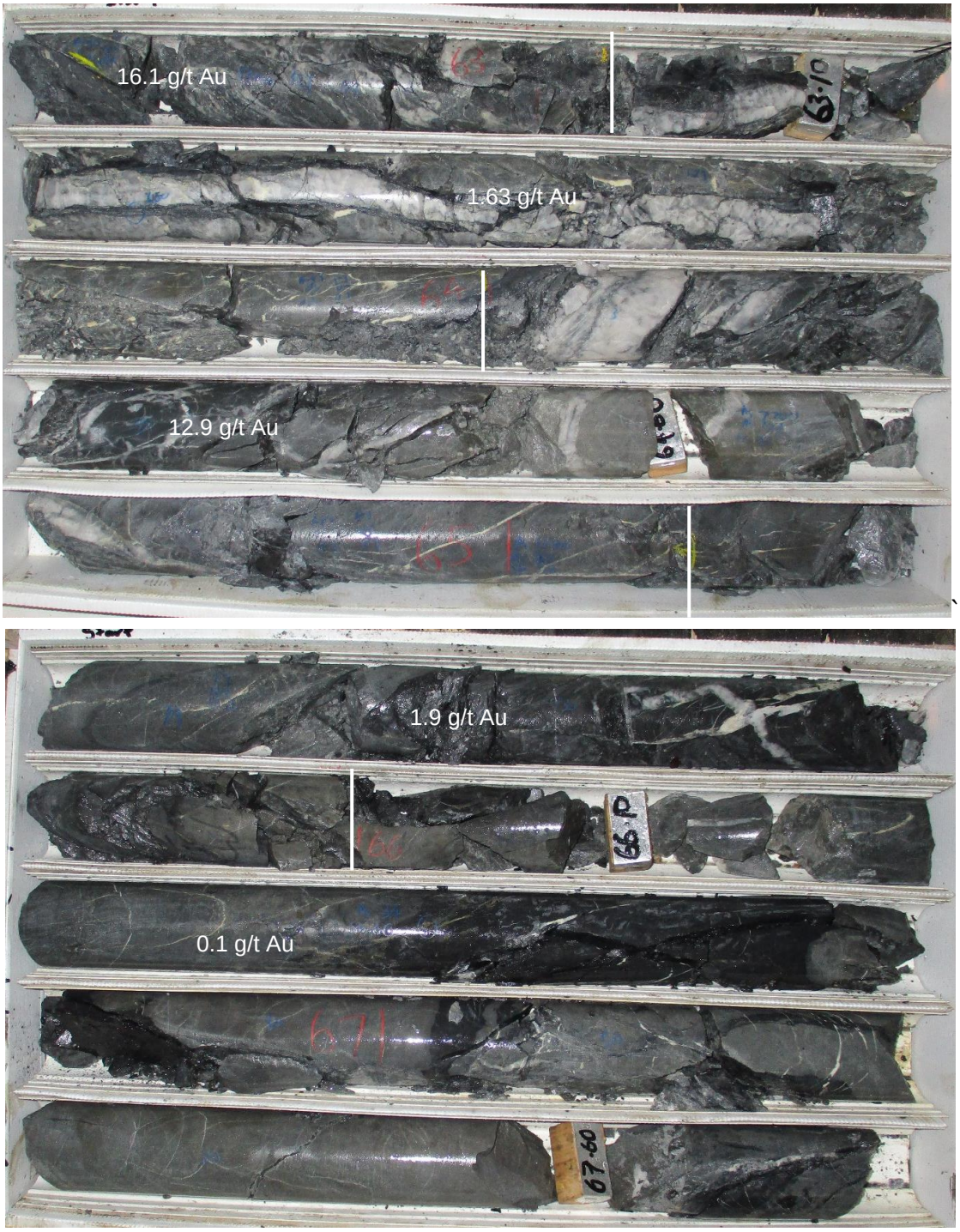

Figure 7. AX36 core with assays – 3.3m @ 7.0g/t Au.

AXDDH045 drilled from Pad 28 at Loftus-McKay intersected a 0.9m quartz reef within a 2.0m thick mineralised zone (30.0m to 32.0 m) with **abundant visible free gold** (Figure 5). This is the first free gold seen in either outcrop or core in the Loftus-McKay shoot. Assay results returned **2m @ 26.8g/t Au** from 30m, including **0.9m @ 50.6g/t Au** (Figures 6 and 7).

A second mineralised structure was also intersected in AXDDH045 between 5.8m and 16.4m (10.6m). This zone contained 4.4m @ 1.5g/t Au from 12m (Figure 7). This zone comprised weakly to moderately mineralised greywacke with minor quartz veining and mineralised greywacke. The two mineralised zones are separated by approximately 15m of unmineralised greywacke.

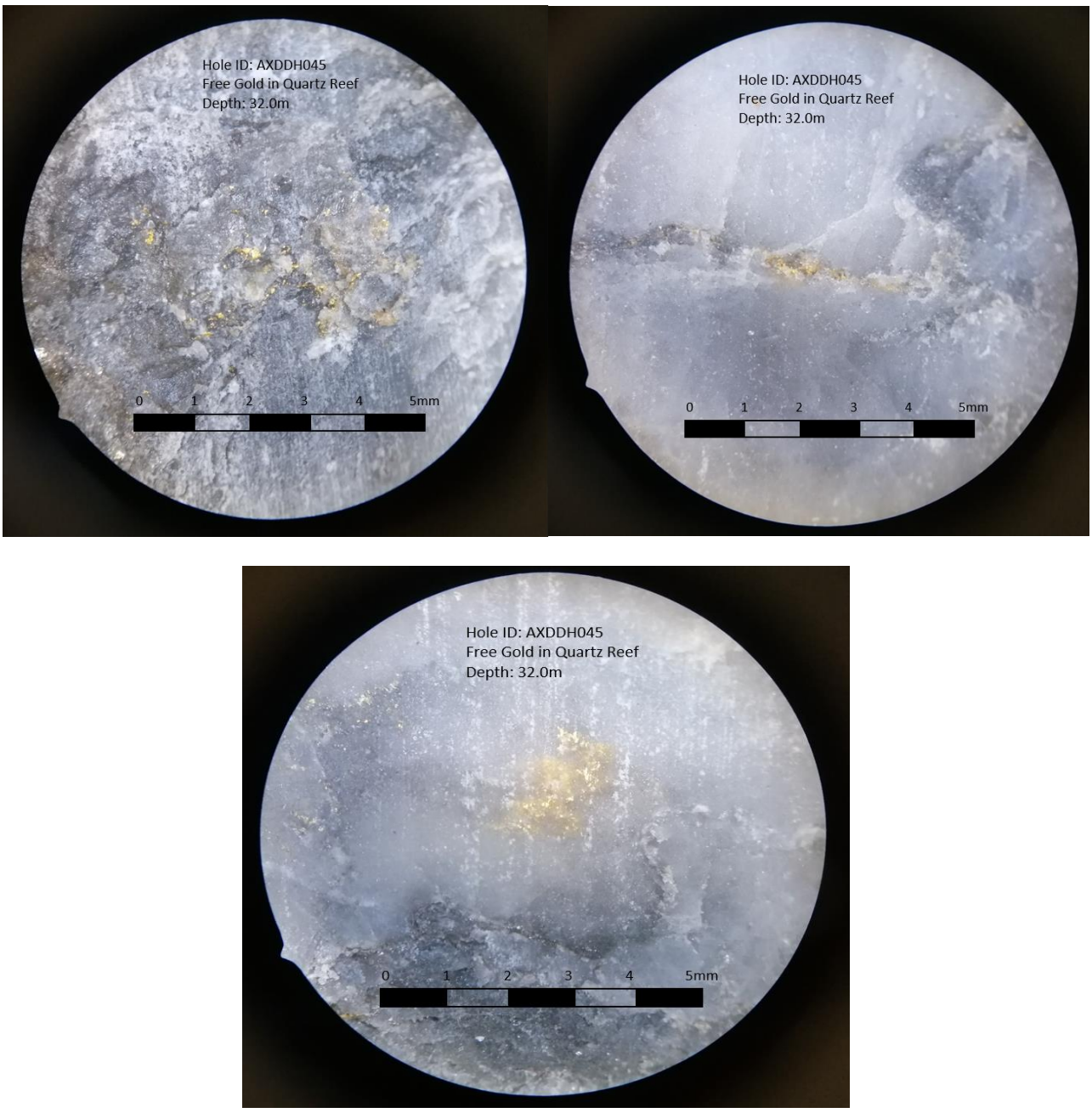

Figure 8. Abundant free gold in quartz between 31.5m and 32.4m in AXDDH045

Figure 9. AX45 core with assays of 2.0m @ 26.8g/t Au.

AXDDH047 and AXDDH050 were also drilled from Pad 28. AXDDH047 intersected a single strongly mineralised zone between 55.7m and 61.3m, comprising acicular arsenopyrite mineralised greywacke with limited quartz veining. Assays are awaited. AXDDH050 intersected a broad zone of mineralisation between 4m and 24m, comprising a 0.5m hanging wall quartz reef with acicular arsenopyrite mineralised greywacke in the footwall. Assays are awaited. As shown in Figure 5, the base of the mineralisation in all three holes lines up with a 50º dip to the NW (Figure 7), like the reef intersected from Pads 12, 13 and 27. However, the second reef structure is new and the 20m thick mineralised zone from AXDDH050 is not understood at this stage.

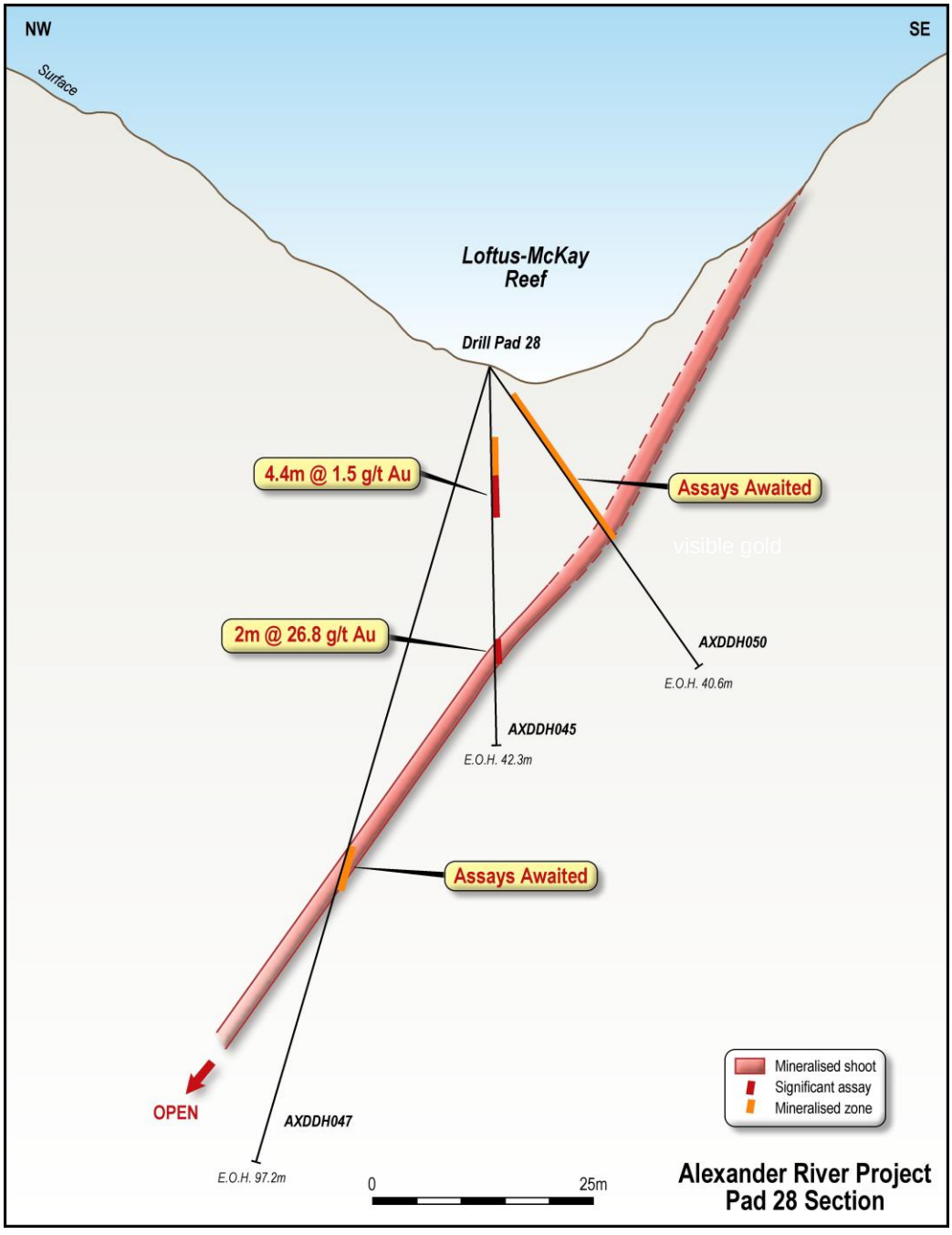

Figure 10. Cross section through AXDDH045, AXDDH047 and AXDDH050.

McVicar West Shoot

A6-3 was drilled by Macraes Mining Company Limited (MMCL) in 1993 from a refurbished Level 6 of the McVicar mine. The hole intersected a 5m quartz reef that graded 5.4m @ 5.3g/t Au, with an additional 3m of mineralised greywacke in the footwall. The reef was intersected 25m below level 6, which was the last level of the McVicar mine from which 41koz of gold at an average grade of 26.4g/t Au was recovered until it closed in 1943. Max Gage, who inspected the mine in 1942, indicated that the SE dipping reef that was mined pinched out between levels 5 and 6 and a west dipping reef was mined between Level 5 intermediate and Level 6. The core from A6-3 was not orientated and there is no discussion in the MMCL reports on the orientation of the reef they intersected but it was assumed to be a continuation of the west dipping reef mined in Level 6 and part of the interpreted McVicar West shoot shown on Figure 2.

AXDDH49 was drilled to intersect close to drillhole A6-3 to confirm the reef location and orientation. A 3m thick reef was intersected between 199.5m and 202.5m (Figure 8). The reef looks to be strongly mineralised and contains visible gold (Figure 9) and acicular arsenopyrite. Individual quartz veins were interpreted to dip between 25° and 66° to the NW (~320°), confirming a NW dip similar to the Loftus-McKay shoot.

AXDDH046 was also drilled into the interpreted McVicar West shoot. This hole intersected a 2m thick acicular arsenopyrite mineralised zone from 208 to 210m, approximately 75m to the NE of AXDDH049 (Figure 1). Both drillhole intersections appear to line on a west dipping reef in Level 6.

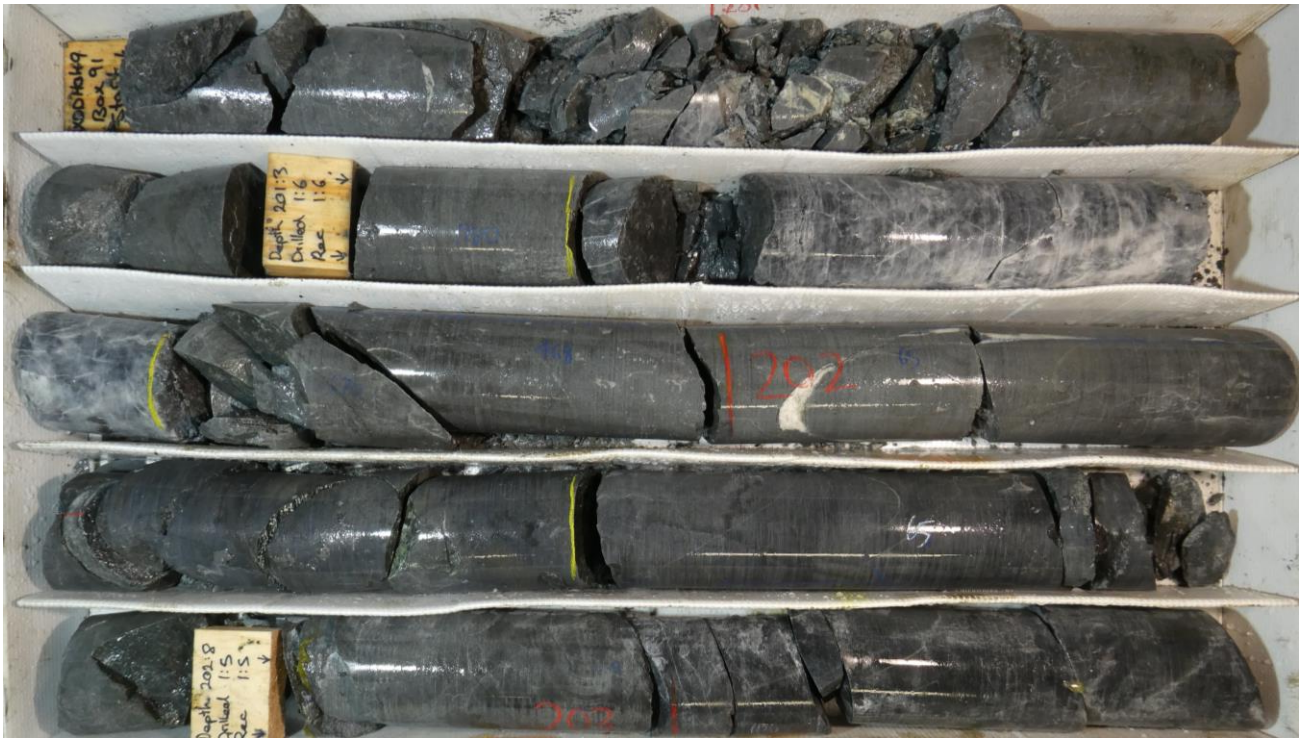

Figure 11. Core from AXDDH049 in the McVicar West shoot

Figure 12. Visible gold in AX49 core.

Figure 13. Core from AX/6 into the McVicar west shoot (5.4m @ 5.3 g/t Au).

Bull Shoot

A review of an historic 1921 report on Bull (Morgan and Scoble) refers to a west dipping reef intersected in four trenches 30m apart, with the quartz reef ranging in thickness from 3 to 8 feet (1 to 2.4m). The reef had a NE strike and dipped steeply west. The reef trench intersections were as follows:

Trench 1: **2.1m @ 28.4g/t Au**, Trench 2: **1m @ 3.1g/t Au**, Trench 3: **1.4m @ 7.2 g/t Au**, Trench 4: 2**.4m @ 3.1g/t Au** for an average of **1.8m @ 11.6 g/t Au**. The reef between the trenches was mined in a shallow open cut. Sampling of the open cut by CRAE returned **4.5m @ 12.9g/t Au** (Figures 2 and 3). The CRAE samples are most likely in a disseminated mineralised halo in the footwall of the quartz reef as no reef is exposed in the open cut.

In 1921 an adit was driven under the trenches but did not intersect any significant mineralisation. Siren drilled several diamond holes from Pad 3 and Pad 4 into a SE dipping reef below the McVicar shoot (Figure 2). AX16 intersected 8m @ 2.6 g/t Au and AX18 intersected 8m @ 2.9g/t Au and 3m @ 4.1 g/t Au. During the quarter AX33 was drilled below AX18 and intersected **5.2m @ 5.3g/t Au** in a broader zone of 14.2m @ 2.5 g/t Au from 117m (Figure 14). This intersection comprises silicified arsenopyrite mineralised greywacke and lacks a quartz reef similar to the core in AX18, a further 75m up dip, and AX16, a further 150m along strike. The change from a NW to SE dipping reef is occurring between Pad 1 and 3. Pad 1 drill holes were drilled in the wrong direction and into the footwall of the reef.

The Bull shoot is still not well defined, and some additional holes will be drilled between Pads 3 and 4 to improve the interpretation in the next quarter. The mineralisation is open down plunge to the NE and is also open down dip to the SE. The deepest hole, AX32, intersected 6.4m @ 1.8g/t Au (Figures 2 and 14). There may be additional mineralisation below the Bull shoot. The surface expression of any deeper mineralisation is masked by granite to the SW of Pad 1. This area will also be targeted with the next round of drilling.

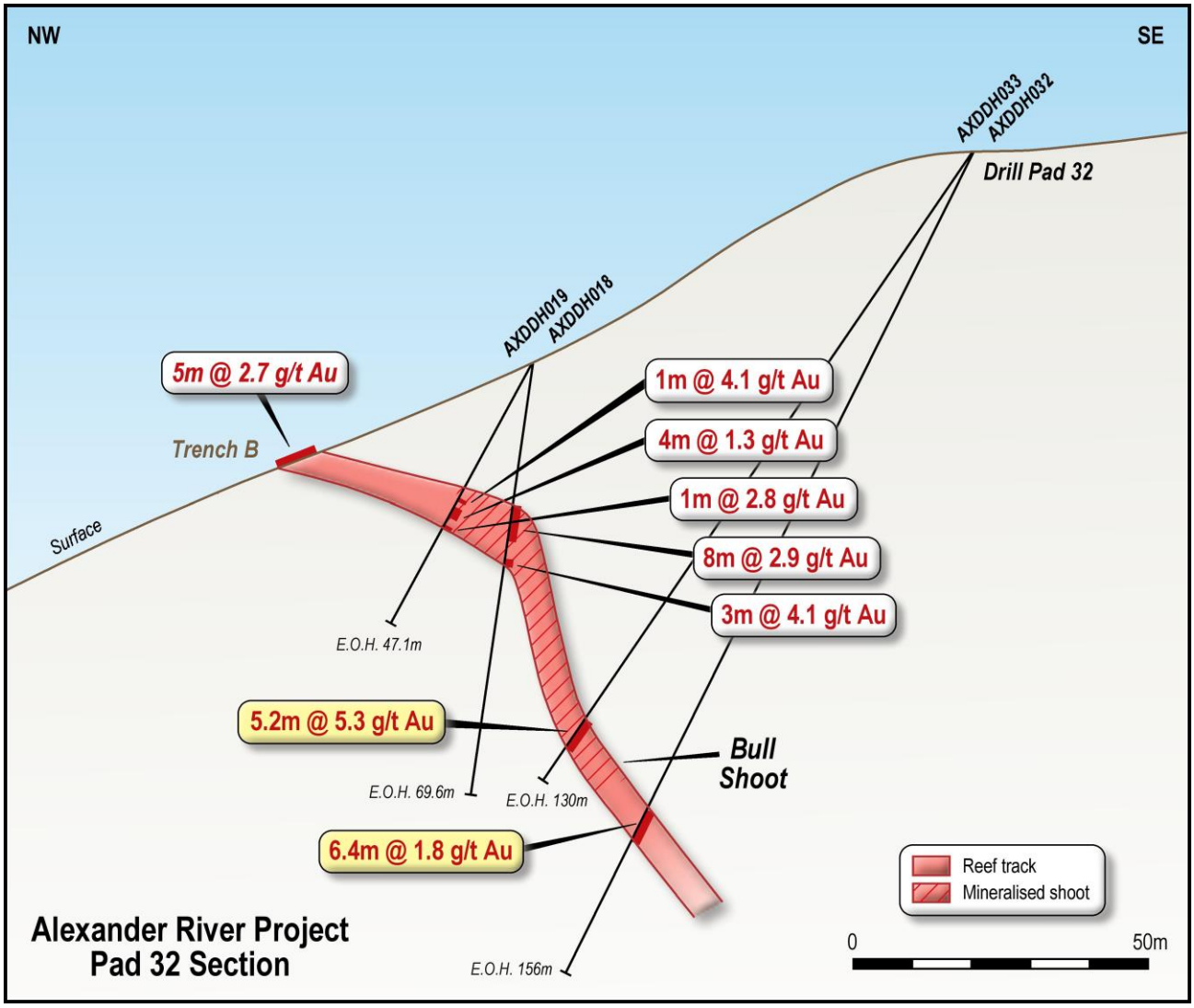

Figure 14. Cross section through Pads 3 and 32.

2.1.3 Exploration Targets

The Company has generated an Exploration Target for Alexander River of 250koz-500koz at 5 to 6 g/t Au based on the assumptions described below. The potential quantity and grade of the target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

The three shoots will be tested down plunge by diamond drilling to around 500m over the next 6 months from approved drill pads. Additional drill pads will be required to test the Loftus McKay and McVicar West shoots to 1km down plunge if the next phase of drilling is similarly encouraging.

The surface of the **Loftus-Mckay shoot** has been channel sampled (15m @ 7.4g/t Au, 8m @ 4.1g/t Au, 5m @ 4.0g/t Au and 2.5m @ 6.4g/t Au) and mineralisation intersected in drillholes AX30 (1.8m @ 6.7g/t Au), AX31 (2.7m @ 2.5g/t Au), AX34 (3.1m @ 10.9g/t Au), and AX35 (2m @ 6.1g/t Au). The four channel samples and drillholes indicate an average shoot thickness and grade of approximately 5m @ 6 g/t Au. If the Loftus-McKay shoot extends down plunge

for ~500m as shown on Figure 1 (currently 250m drilled) and is 200m high, then it could contain 1.3Mt @ 5 to 6g/t Au for approximately 200koz to 300koz of Au.

At the nearby Blackwater mine the mineralised shoot plunges from surface at 60° for 2,000m+ and is still open at depth. The Blackwater mine produced a total of 740koz of gold to 710m (equivalent to 900m down plunge) and has an inferred resource of 700koz down to 1,500m vertical (2,000m down plunge) as shown in Figure 13.

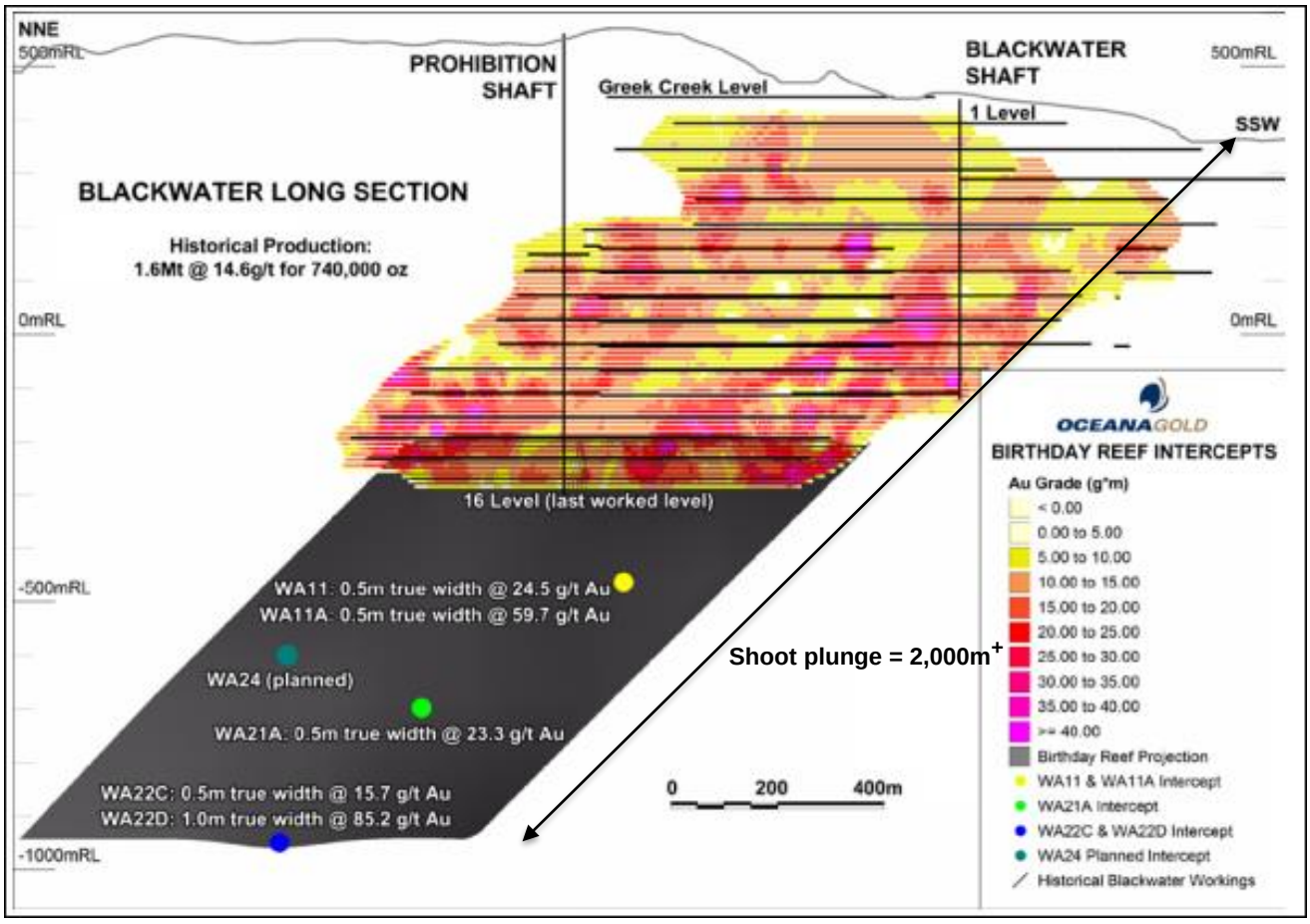

Figure 13. Blackwater mineralised shoot close to Alexander River.

The **Bull shoot** has been channel sampled (4.5m @ 12.9g/t Au) and intersected mineralisation in drillholes AX16 (8m @ 2.6 g/t Au), AX18 (8m @ 2.9g/t Au) and AX33 (5.2m @ 5.3g/t Au), indicating an average shoot thickness and grade of approximately 6m @ 5g/t Au. If the Bull shoot extends down-plunge for 500m (currently 200m) and is 75m high as shown, then it could contain between 0.6Mt @ 5g/t Au for approximately 100koz. If the Bull shoot extends down-plunge for 750m, the same length as the McVicar mine, then it could contain 0.9Mt @ 5g/t Au for approximately 150koz.

The interpreted **McVicar West shoot** has only been intersected by drillhole AX6-3 (5.4 @ 5.3g/t Au). If this shoot has similar dimensions to the Loftus-McKay shoot and extended down plunge for 500m (currently 50m) and is 200m high, then it could contain around 1.3Mt @ 5g/t to 6g/t Au for approximately 200koz to 300koz.

The mineralised shoots at Fosterville are typically 4-15m thick and show down-dip and down-plunge dimensions of 50-150m and 300-2,000m+, respectively. The shoot thickness and height are very similar to that estimated for the Loftus McKay and McVicar West shoots (thickness average 5m, but ranges from 2-15m, and 200m high) and projected down plunge for 500m to 1,000m. The Blackwater shoot at Reefton extends to 2,000m+.

Table 1. Alexander River drilling data.

Hole Number	Hole ID	Pad	Easting	Northing	Dip Azimuth	Total Depth
1	AXDDH008	8	1513206	5312727	-60/320	96.7
2	AXDDH009	8	1513206	5312727	-82/320	110.0
3	AXDDH010	5	1512936	5312598	-60/320	61.2
4	AXDDH011	5	1512936	5312598	-85/320	70.3
5	AXDDH012	5	1512936	5312598	-50/320	35.5
6	AXDDH013	6	1512989	5312639	-60/320	52.8
7	AXDDH014	6	1512989	5312639	-85/320	84.6
8	AXDDH015	6	1512989	5312639	-75/320	94.0
9	AXDDH016	4	1512861	5312540	-65/290	76.5
10	AXDDH017	4	1512861	5312540	-90/290	122.5
11	AXDDH018	3	1512737	5312498	-90/300	69.6
12	AXDDH019	3	1512737	5312498	-60/300	47.1
13	AXDDH020	1	1512692	5312438	-60/300	64.2
14	AXDDH021	1	1512692	5312438	-82/300	85.6
15	AXDDH022	7	1513130	5312673	-60/320	74.2
16	AXDDH023	7	1513130	5312673	-75/320	112.0
17	AXDDH024	9	1513270	5312764	-90/000	45.3
18	AXDDH025	9	1513270	5312764	-60/155	70.3
19	AXDDH026	10	1513331	5312814	-90/000	51.2
2020 Total						**1,422.4**
20	AXDDH027	12	1513385	5312992	-65/110	89.4
21	AXDDH028	12	1513385	5312992	-85/110	117.6
22	AXDDH029	12	1513385	5312992	-90/000	157.0
23	AXDDH030	12	1513385	5312992	-52/110	96.5
24	AXDDH031	13	1513426	5313038	-90/000	49.0
25	AXDDH032	32	1512775	5312427	-63/320	156.1

26	AXDDH033	32	1512775	5312427	-55/320	130.0
27	AXDDH034	13	1513426	5313038	-72/290	88.0
28	AXDDH035	27	1513420	5313093	-60/115	68.0
29	AXDDH036	27	1513420	5313093	-90/000	82.5
30	AXDDH037	27	1513420	5313093	-74/290	156.3
31	AXDDH038	29	1513463	5313225	-70/110	33.9
32	AXDDH039	29	1513463	5313225	-70/290	165.0
33	AXDDH040	38	1513320	5312638	-66/320	119.3
32	AXDDH041	38	1513320	5312638	-50/320	238.5
33	AXDDH042	29	1513463	5313225	-90/000	85.7
34	AXDDH043	29	1513463	5313225	-60/110	72.3
35	AXDDH044	38	1513320	5312638	-70/320	343.0
36	AXDDH045	28	1513454	5313172	-90/000	42.3
37	AXDDH046	40	1513215	5312885	-64/154	235.0
38	AXDDH047	28	1513454	5313172	-75/320	94.8
39	AXDDH048	40	1513215	5312885	-74/177	355.1
40	AXDDH049	40	1513215	5312885	-54/170	280.8
41	AXDDH050	28	1513454	5313172	-55/110	40.6
42	AXDDH051	45	1513452	5313288	-60/120	*70.0*
43	AXDDH052	40	1513215	5312885	-65/345	*36.0*
2021 Total						**3,409.7**
Project Total						**4,831.5**

Table 2. Alexander drilling results.

Hole No.	Hole ID	Pad No.	From (m)	To (m)	Interval (m)	True Thickness (m)	Au (g/t)
1	AXDDH008	8	23.3	28.0	4.7	4.5	2.9
2	AXDDH009	8	25.0	26.0	3.2	1.0	1.7
3	AXDDH010	5	28.2	35.0	**6.9**	**5.0**	**7.3**
4	AXDDH011	5	56.0	61.9	5.0	3.5	1.4
5	AXDDH012	5	24.0	32.5	**8.5**	**8.0**	**11.0**
6	AXDDH013	6	34.0	40.0	6.0	3.5	1.3
7	AXDDH014	6					nsa
8	AXDDH015	6	47.0	48.0	1.0	1.0	2.0
9	AXDDH016	4	62.0	70.0	8.0	7.0	2.6
10	AXDDH017	4	108.0	110.0	2.0	1.5	2.1

10			113.0	116.0	3.0	2.0	1.9
11	AXDDH018	3	26.0	34.0	8.0	7.0	2.9
			47.0	50.0	3.0	2.5	4.1
12	AXDDH019	3	24.0	25.0	1.0	1.0	4.1
			29.0	33.0	4.0	4.0	1.3
			38.0	39.0	1.0	1.0	2.8
13	AXDDH020	1					nsa
14	AXDDH021	1					nsa
15	AXDDH022	7					nsa
16	AXDDH023	7					nsa
17	AXDDH024	9	22.8	24.3	**1.5**	**1.2**	**11.5**
18	AXDDH025	9					nsa
19	AXDDH026	10	14.9	16.7	1.8	1.8	2.1
20	AXDDH027	12	62.0	64.0	4.0	4.0	0.7
21	AXDDH028	12					nsa
22	AXDDH029	12					nsa
23	AXDDH030	12	52.5	54.3	**1.8**	**1.8**	**6.7**
24	AXDDH031	13	23.3	26.0	2.7	2.4	2.5
25	AXDDH032	32	125.0	131.4	6.4	6.2	1.3
26	AXDDH033	32	117.0	123.0	**5.2**	**5.2**	**5.3**
27	AXDDH034	13	43.0	46.0	**3.0**	**2.5**	**10.8**
28	AXDDH035	27	46.0	48.0	**2.0**	**2.0**	**6.1**
29	AXDDH036	27	62.7	66.0	**3.3**	**3.0**	**7.0**
30	AXDDH037	27					nsa
31	AXDDH043	29	41.0	41.3	0.3	0.3	4.3
32	AXDDH045	28	12.0	14.4	4.4	4.4	1.5
			30.0	32.0	**2.0**	**2.0**	**26.8**

2.2. Big River

2.2.1 Mapping and Soil Sampling

Mapping to the south of the Big River mine has confirmed that a large broad anticline extends 3kms from the Big River mine to the St George and Big River South mines and is open to the north and south (Figure 14). This anticline (Sunderland anticline) is largely obscured by thin glacial till, but there is sufficient basement outcrop in creek beds to map this structure. The main reef track that runs through the St George and Big River South mines is parallel and 250m to the west of the anticline hinge and appears to link into the Big River mine. These structures are prime target areas for Big River mine style mineralisation.

The glacial till overlying these structures has been sampled using the new UltraFine + soil technique to see if this method can detect gold mineralisation beneath cover. UltraFine + (UF) is a method developed by the Commonwealth Scientific and Industrial Research Organisation (CSIRO) and LabWest in Perth where the sub-2-micron clay fraction is analysed with the latest microwave digestion techniques and ICP machines, which has low detection limits, and gives clearer data trends.

The UF gold and arsenic results extended the Big River South / Golden Hill anomaly 400m to the north and extended this Au anomaly further to the west under 1-3m of glacial till. The St George / Big River South Au anomaly now extends for 500m E-W and 1.5km N-S and continues on open to the south.

There are two broad low grade Au anomalies on the eastern side of the Sunderland anticline, one east of the main anomaly at St George South and the second south of Big River mine. These Au anomalies are in 6-18m thick glacial

till overlying the GG. Similar anomalies either side of the Sunderland anticline hinge zone also occur at the Big River mine.

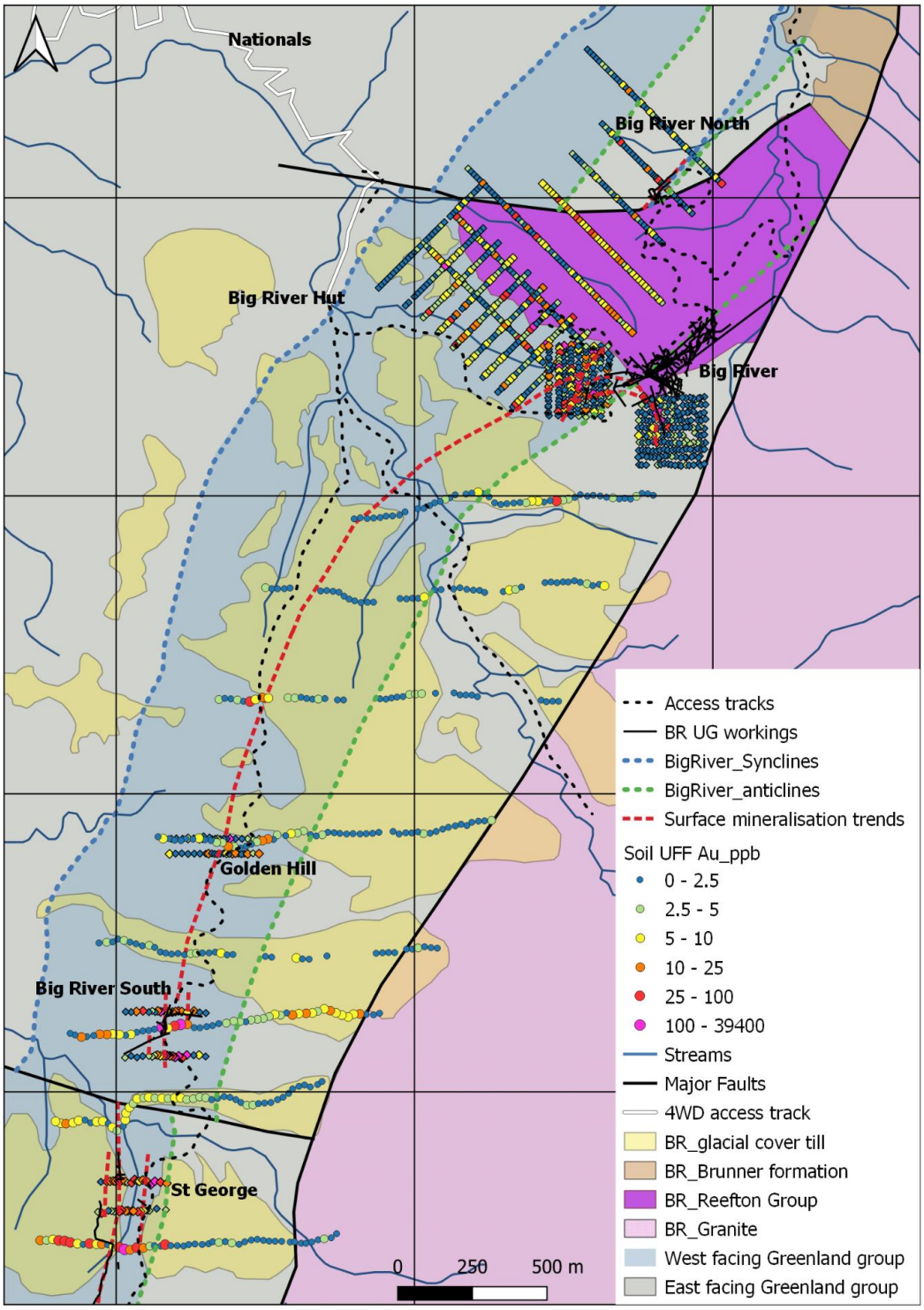

Figure 14. Geology plan with gold soil results.

2.2.2. Diamond Drilling

Diamond drilling commenced at the Big River Project in October 2020, with 16 holes completed for a total of 2,742m. The drilling rig was moved to Alexander River on the 9 April 2021.

During the quarter BRDDH035 was drilled into Shoot 4 approximately 50m below BRDDH034 (5.9m @ 4.1g/t Au, including a 0.3m quartz reef containing visible gold that assayed 34.5g/t Au). BRDDH0035 intersected 6.3m @ 3.4g/t Au, including a 0.5m quartz breccia that assayed 12.9g/t Au (Figures 15 and 16).

BRDDH035 intersected the mineralised zone approximately 400m below the head frame and is the deepest hole drilled at Big River to date, with the mineralisation still open at depth (Figure 15).

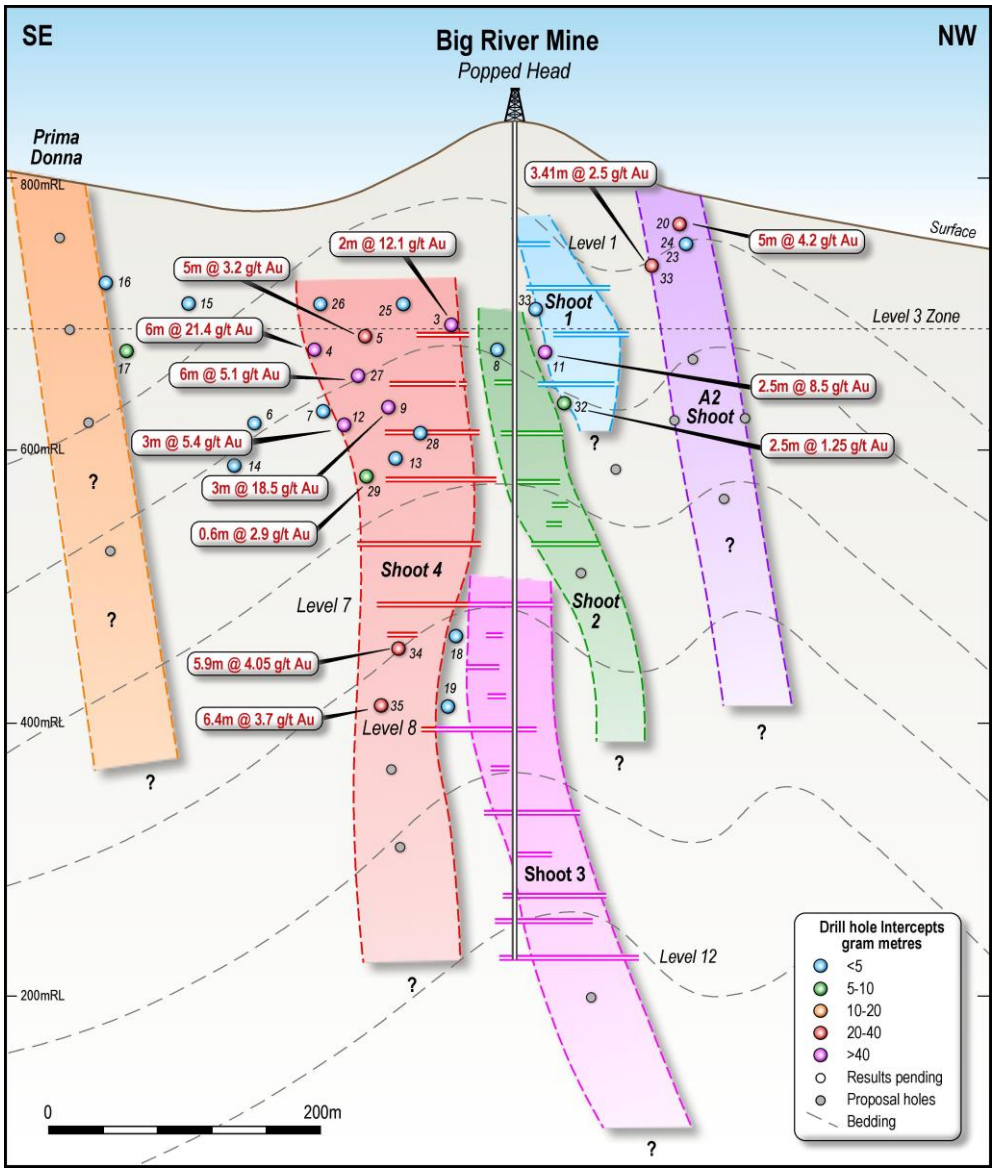

Figure 15. Interpreted Big River shoots

Figure 16. BRDDH035 core with assays.

Table 3. Big River drilling stats.

Hole Number	Hole ID	Pad	Easting	Northing	Dip Azimuth	Total Depth
1	BRDDH020	8	1509582	5322341	-60/290	50.5
2	BRDDH021	8	1509607	5322325	-60/280	122.5
3	BRDDH022	8	1509588	5322370	-60/275	68.3
4	BRDDH023	8	1509623	5322370	-60/275	82.5
5	BRDDH024	8	1509653	5322371	-60/275	113.2
6	BRDDH025	4	1509869	5322345	-55/270	148.5
7	BRDDH026	4	1509869	5322345	-45/225	135.1
8	BRDDH027	4	1509869	5322345	-69/235	163.0
2020 Total						**883.6**
9	BRDDH028	4	1509869	5322345	-82/285	150.0
10	BRDDH029	4	1509869	5322345	-90/285	281.2
11	BRDDH030	8	1509653	5322371	-60/340	83.0
12	BRDDH031	8	1509653	5322371	-60/160	89.4
13	BRDDH032	2	1509743	5322469	-76/135	257.5
14	BRDDH033	2	1509743	5322469	-55/160	146.3
15	BRDDH034	5	1510022	5322407	-68/254	407.4
16	BRDDH035	5	1510022	5322407	-60/254	444.2
2021 Total						**1,859.2**
Project Total						**2,742.8**

Table 4. Big River drilling results.

Hole No.	Hole ID	Pad No	From (m)	To (m)	Interval (m)	Au (g/t)
1	**BRDDH020**	**8**	**24.0**	**29.0**	**5.0**	**4.2**
2	BRDDH021	8				nsa
3	BRDDH022	8	31.0	39.5	8.5	0.6
	incl		31.0	31.7	0.7	1.4
	incl		38.0	39.5	1.5	2.0
4	BRDDH023	8	26.0	37.4	11.4	0.8
	incl		26.7	27.5	0.8	2.7
	incl		33.6	34.9	1.3	1.6
5	BRDDH024	8	38.2	99.4	1.2	1.0
6	BRDDH025	4	71.0	73.0	2.0	2.3
			88.0	89.0	1.0	1.7
7	BRDDH026	4	107.7	109.1	1.4	2.1
			112.1	113.0	0.9	2.8
8	**BRDDH027**	**4**	**142.2**	**148.2**	**6.0**	**5.1**
			153.8	155.0	1.2	3.1

9	BRDDH028	4				nsa
10	BRDDH029	4	233.8	234.6	0.8	1.6
			240.4	241.0	0.6	2.8
			251.0	251.1	0.1	5.0
11	BRDDH030	8				nsa
12	BRDDH031	8	25.9	36.5	10.6	1.3
			41.5	44.9	3.4	2.5
13	BRDDH032	2	189.5	192.0	2.5	1.3
14	BRDDH033	2	123.0	124.0	1.0	2.8
14	**BRDDH034**	5	330.5	332.5	2.0	1.2
		5	**361.7**	**367.6**	**5.9**	**4.1**
15	**BRDDH035**	**5**	**374.8**	**381.2**	**6.3**	**3.4**

2.3 Golden Point

The Company was granted an exploration permit EP 60648 on 19 March 2021 for an initial 5-year term. This area was previously part of the Reefton South prospecting permit. The tenement covers 4,620 hectares from which 1,357 tonnes, recovering 410oz of gold at an average grade of 9.4g/t was historically mined between 1884 – 1908 at the Golden Point mine.

The Department of Conservation (DoC) has granted access for 22 drill pads, with drilling scheduled to commence in August 2021.

Mapping and infill soil sampling (both gold and arsenic) has confirmed that there are three reefs within the permit, named Golden Point, Morning Star and New Discovery (Figure 17). The Golden Point reef extends from north of Soldier's Road Fault for over 2kms to the south and strikes parallel to the Globe Progress mineralisation 3kms to the east, which produced over 1Moz of gold.

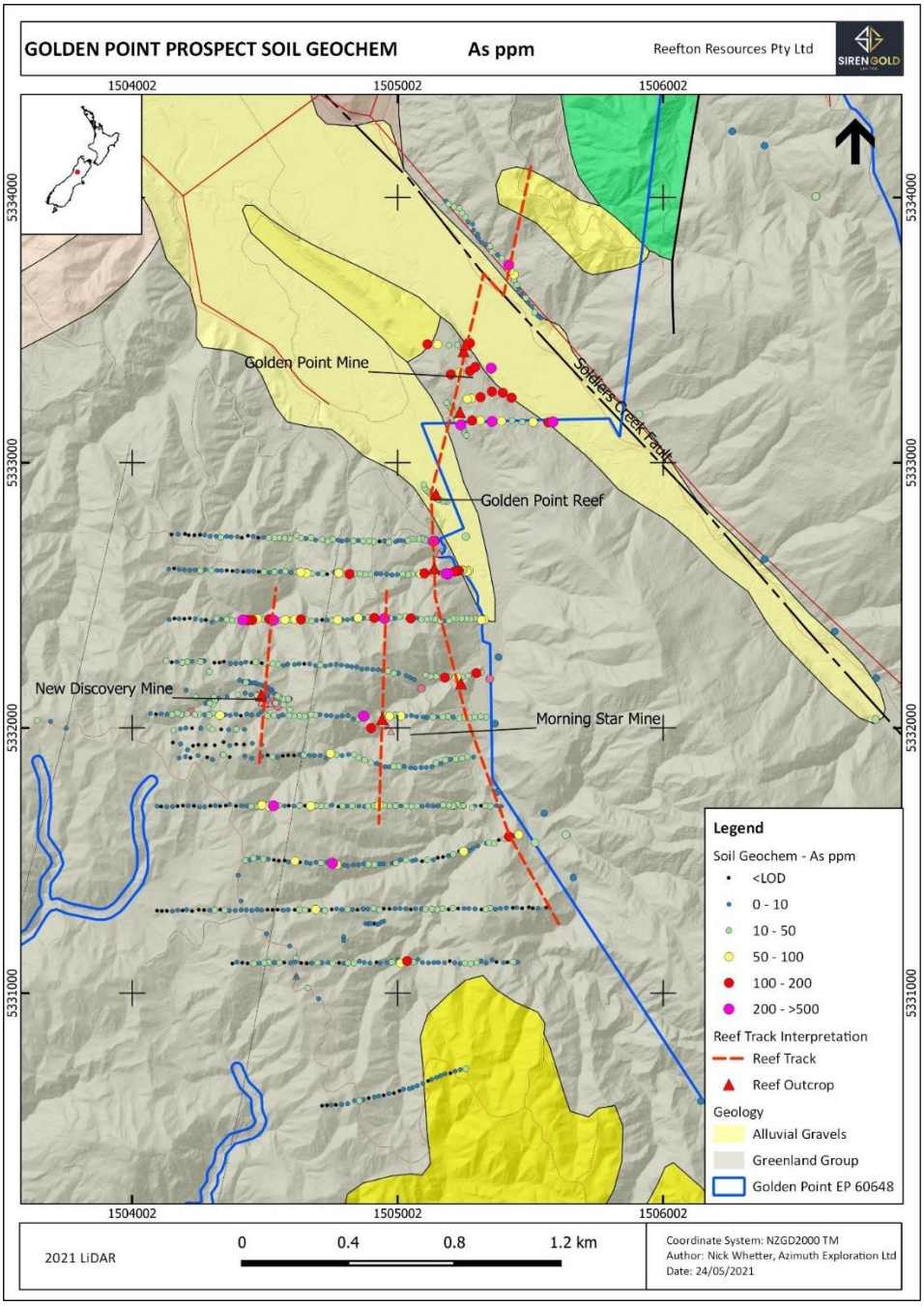

Figure 17. Golden Point arsenic soil geochemistry.

2.4 Lyell

The Lyell Project is the northern extension of the Reefton Goldfield (Figure 20). The main gold deposits within the Lyell Project include the Alpine United, Tichborne and Break of Day mines. Within these mines gold tends to occur primarily in narrow high-grade quartz veins controlled by fold-related high-angle shears and faults within the Greenland Group.

The initial discovery of rich alluvial ground in Lyell Creek was in 1862, where at least 10,000 oz of gold were mined during the first gold rush. The Lyell Project and surrounding Lyell District contain approximately 21 historic mines, with a total historic underground production of approximately 95,000 oz of gold from narrow high-grade quartz veins. The most significant and profitable of these mines was the Alpine United Mine, which operated between 1874 and 1912. Total production from the Alpine United Mine is estimated at 80,510 oz of gold at a grade of 16.8 g/t Au.

Soil geochemistry completed has defined an arsenic and gold anomaly associated with a north south trending anticline over a 1.5km strike and is open to the north and south (Figure 21). The Alpine United mine lies near the southern end of the anomaly. Only six diamond holes have been drilled at Lyell to the north of the Alpine United mine. Diamond hole ARD2 intersected 2m @ 4.6g/t Au from 50m, 400m north of the mine.

Structural mapping and extension soil sampling commenced late in the second quarter and will continue next quarter.

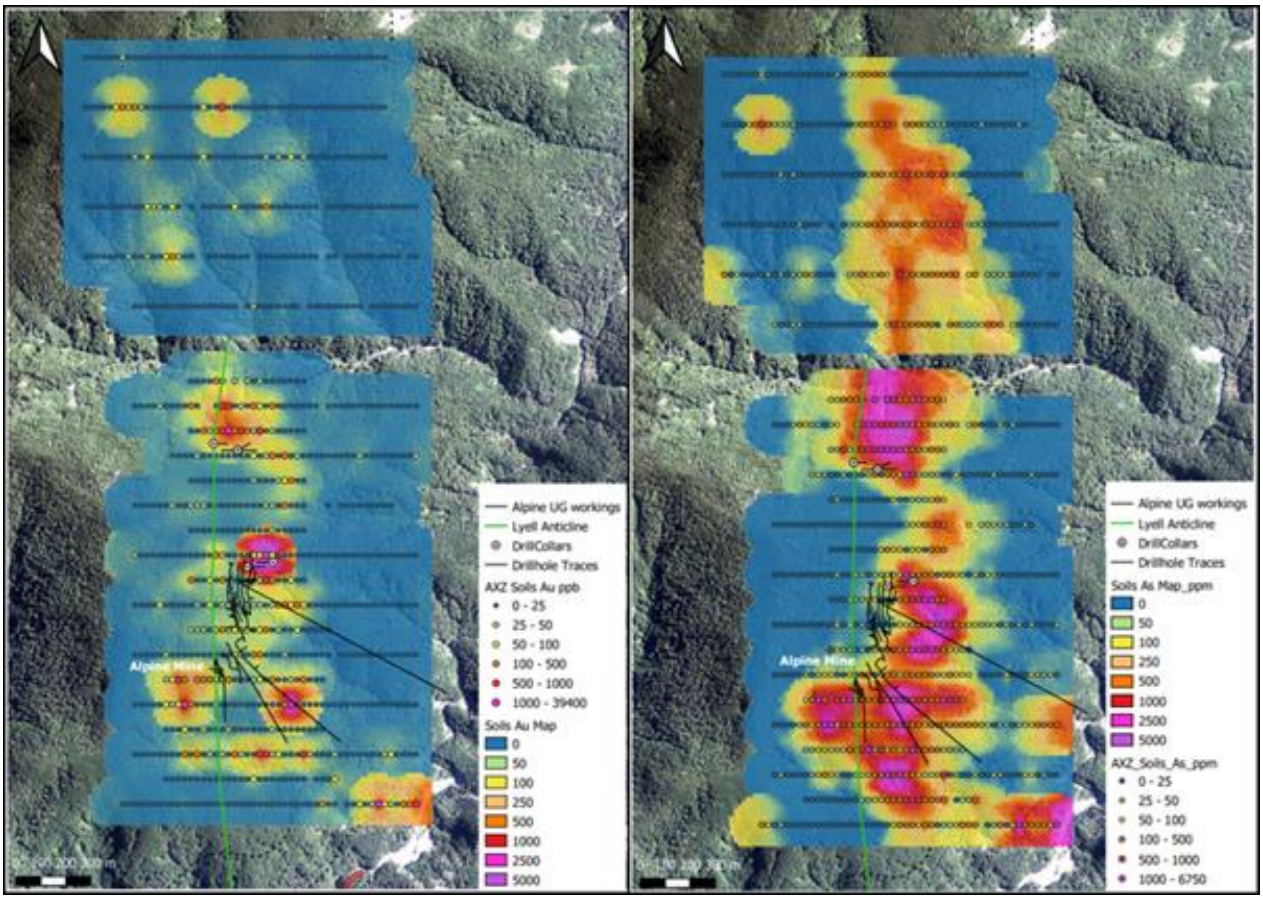

Figure 18. Lyell gold 1.4km long gold and arsenic soil geochemistry.

2.5 Reefton South

Prospecting Permit (PP) 60465 covers Early Ordovician Greenland Group rocks to the west of the Blackwater mine and buried Greenland Group rocks to the south of the historical Blackwater Mine (Figure 19). The Greenland Group rocks are interpreted to extend south of Blackwater, beneath a veneer of glacial moraine and have only been lightly explored for hard rock gold deposits. The graph in Figure 20 shows historic gold production from high grade underground mines from Aorangi mine at Golden Blocks (not shown on Figure 19) in the north to Alexander mine in the south. Gold production generally increases from north to south with the Blackwater mine the largest historic mine that produced 740koz of gold mine located on the northern edge of the glacial cover (Figure 19). It highly likely that gold mineralisation would continue south of Blackwater.

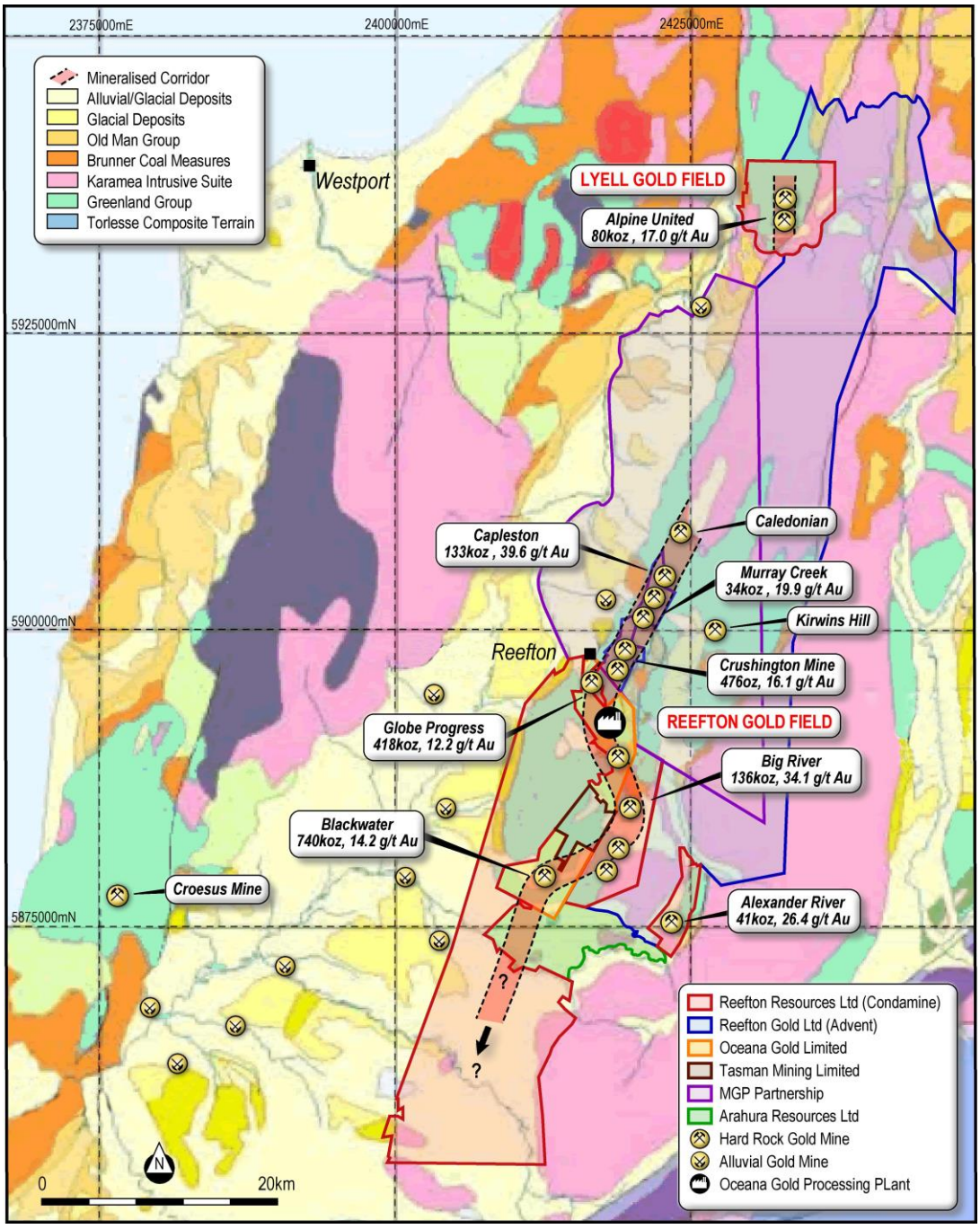

Figure 19. Map of the Lyell and Reefton Goldfields.

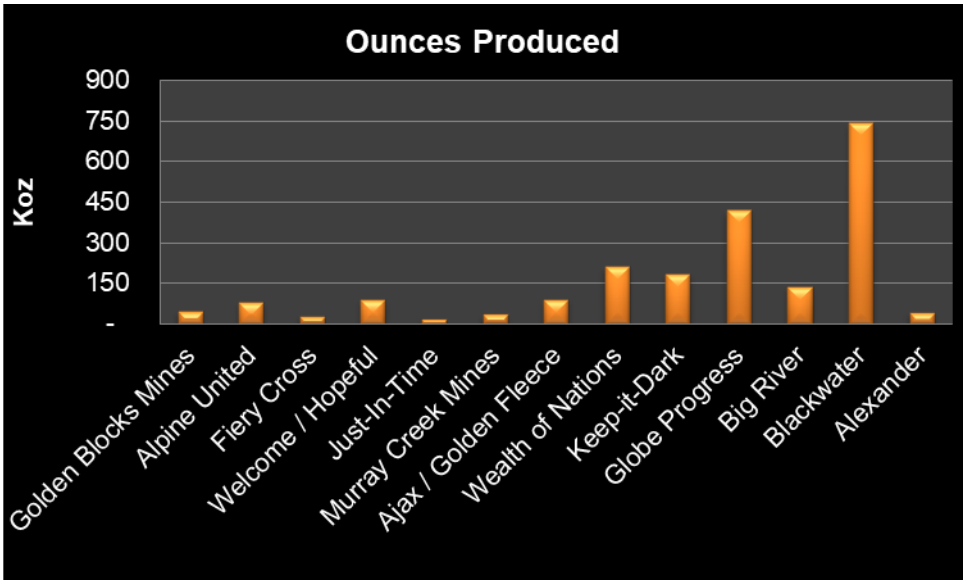

Figure 20. Historic gold production from underground mines from Aorangi mine in the north to Alexander in the south.

Figure 21 shows a seismic line across the permit 5kms south of Blackwater. The base of the glacial till is shown by the yellow line and base of the Cenozoic sediments by the green line. Interpreted anticlines are shown by blue lines and reverse faults by red lines. This interpretation indicates that there are several anticlines approximately 1km apart, which is a similar wavelength to that mapped in the exposed Greenland Group rocks at Blackwater, which is encouraging.

An extension of the Blackwater reef / anticline is expected to intersect this seismic line close to the right-hand side (SE). During the quarter the seismic line was extended a further 2kms to the SE, with results still awaited to cover a Blackwater extension and the Cranz Creek Shear Zone (CCSZ) which lies 1km to the east of the Blackwater reef. The CCSZ extends north to Globe Progress and a similar structure is interpreted at Lyell associated with the strong arsenic soil anomaly to the east of the Alpine United mine (Figure 18). At Golden Blocks near the top of the South Island the Conn Creek Shear Zone lies 1km to the east of the Aorangi gold mine and is interpreted to be a similar structure. These shear zones are steeply dipping at surface up to 20m wide and contain significant rhombic arsenopyrite and low-grade gold. These structures are interpreted to flatten at depth and channel the gold bearing fluids into the low displacement faults where the ore deposits form (Figure 22). Similar structures have been interpreted in Victoria in Australia and Queensway in Canada.

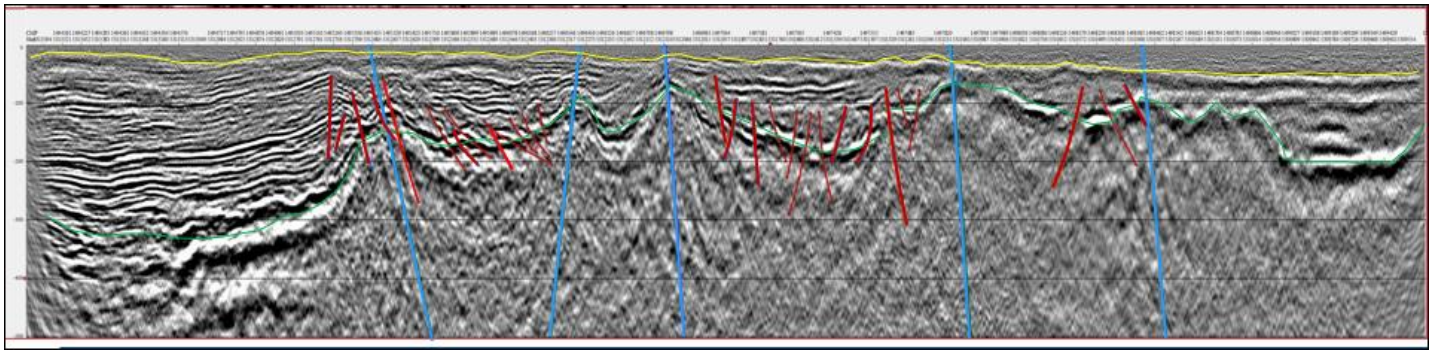

Figure 21. Reefton South seismic line showing Greenland Group rocks below glacial till and Cenozoic sediments.

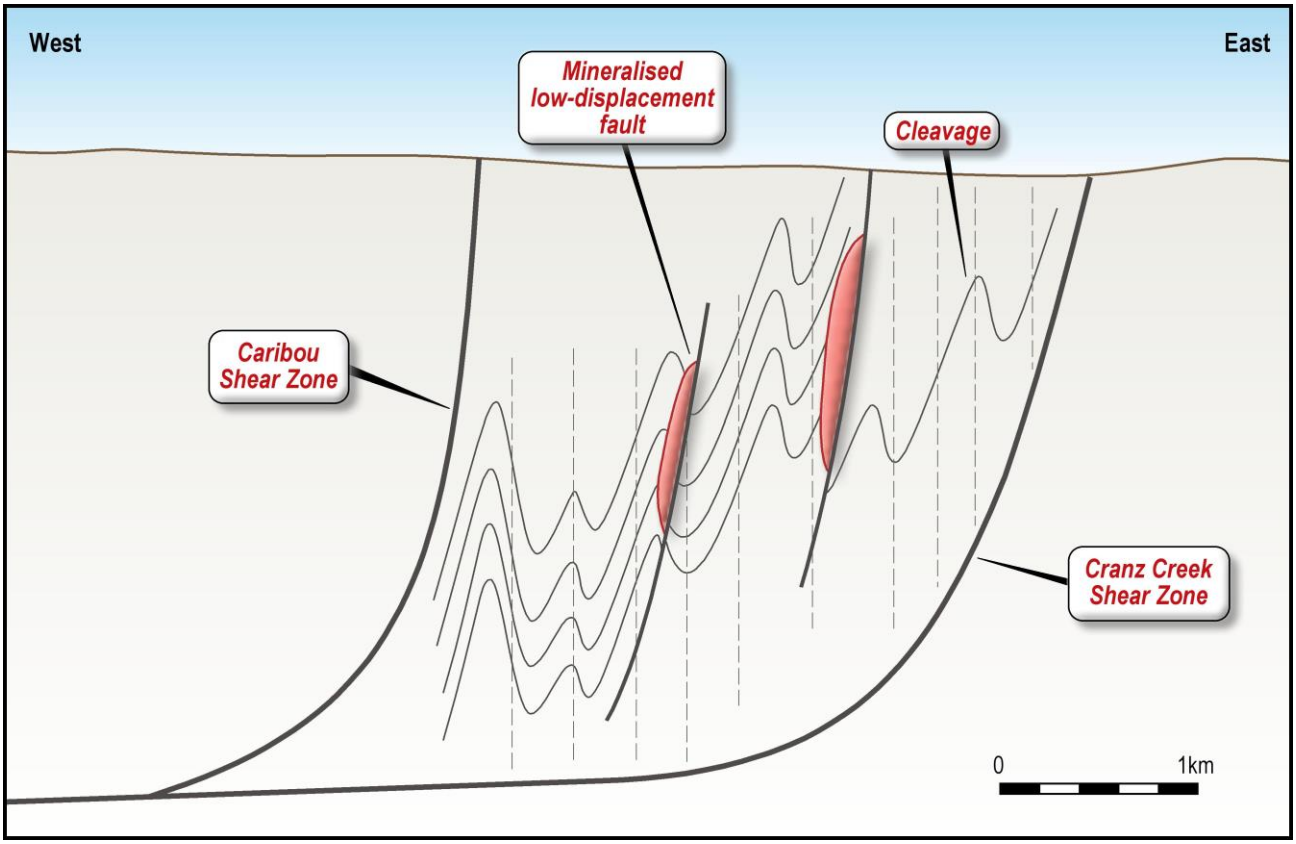

Figure 22. Conceptual diagram for the formation of Reefton gold deposits.

2.6 Bell Hill

The Bell Hill project (comprising Prospecting Permit Application 60632.01, applied for on 3 April 2020) is located approximately 40 km south of Reefton and abuts the southern boundary of the Reefton South project (Figure 1). The project contains a continuation of the buried Greenland Group rocks south of the Reefton South permit. There has been no historical hard rock mining, but alluvial gold is mined from the overlying gravels sourced from Greenland Group rocks.

2.7 Waitahu

The Waitahu project (comprising Prospecting Permit Application 60759.01, applied for in December 2020) covers the northern extension of the Golden Point reef under the cover.

3. Corporate

During the quarter, the Company held its annual general meeting.

4. Finance and Use of Funds

Pursuant to ASX listing rule 5.3.4, the Company provides a comparison of its actual expenditure against the estimated expenditure on items set out in in section 5.5 of the Company's Prospectus.

Activity Description	Funds Allocated ($)	Actual to Date ($)
Exploration (2 years)	9,125,000	4,012,284
Administration (2 years)	1,300,000	952,621
Expenses of the Offer	850,000	786,975

For the purposes of section 6 of the Appendix 5B, all payments made to related parties are for director fees, office rent, administration services and geological consulting services.

For further information regarding Siren Gold Limited please visit our website www.sirengold.com.au

Authorised by the Board of Siren Gold Limited

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Competent Person Statement

The information contained in this report is extracted from the previously released announcements, including the prospectus dated 5/10/2020, and announcements dated 11/11/2020, 23/12/2020, 12/02/2021, 14/04/2021, 19/04/2021, 01/06/21 and 6/07/21 ("Announcements"). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Announcements.

-ENDS-

Annexure 1

Tenement schedule

TENEMENT / STATUS	OPERATION NAME	REGISTERED HOLDER	PERCENTAGE HELD	GRANT DATE	EXPIRY DATE	AREA SIZE
EP 60446 Status: Active	Alexander River	Reefton Resources Pty Limited	100%	10 May 2018	9 May 2023	1675.459 ha
EP 60448 Status: Active	Big River	Reefton Resources Pty Limited	100%	20 June 2018	19 June 2023	4847.114 ha
EP 60479 Status: Active	Lyell	Reefton Resources Pty Limited	100%	13 December 2018	12 December 2023	5424.592 ha
PP 60465 Status: Active	Reefton South	Reefton Resources Pty Limited	100%	7 August 2018	6 August 2022	25519.0 ha
EP 60648	Golden Point	Reefton Resources Pty Limited	100%	19 March 2021	18 March 2026	4622.7 ha

Permit Applications

PROPOSED PERMIT HOLDER	PERCENTAGE TO BE HELD	PROPOSED PERMIT TYPE	PROPOSED PERMIT TIER	PROPOSED AREA SIZE (Hectares (Ha))	LOCATION	PROPOSED OPERATION NAME	PROPOSED DURATION	STATUS OF APPLICATION	NZPM APPLICATION NUMBER
Reefton Resources Pty Limited (NZCN 6758173)	100%	Minerals Prospecting Permit	1	36,529.5 ha	West Coast Region (Onshore)	Bell Hill	2 years	Under evaluation by NZPM since 14 April 2020	60632.01
Reefton Resources Pty Limited (NZCN 6758173)	100%	Minerals Prospecting Permit	1	4999 ha	West Coast Region (Onshore)	Waitahu	2 Years	Under evaluation by NZPM since 7 December 2020	60759.01