

**ASX ANNOUNCEMENT**

**1 December 2023**

**Updated AGM Presentation**

Siren Gold Limited (**ASX: SNG**) (**Siren** or the **Company**) refers to the annual general meeting presentation dated 23 November 2023 (**Presentation**).

The Company wishes to update the Presentation by retracting references to the potential growth in the Company's exploration targets over the next 12-24 months set out on slide 21 and potential growth in mineral resources set out on slides 3 and 23 of the Presentation. Enclosed with this announcement is an amended Presentation. Investors should not rely on that information as a basis for any investment decision in relation to the Company's shares.

This announcement has been authorised by the board of directors of Siren Gold Limited.

For further information please contact:

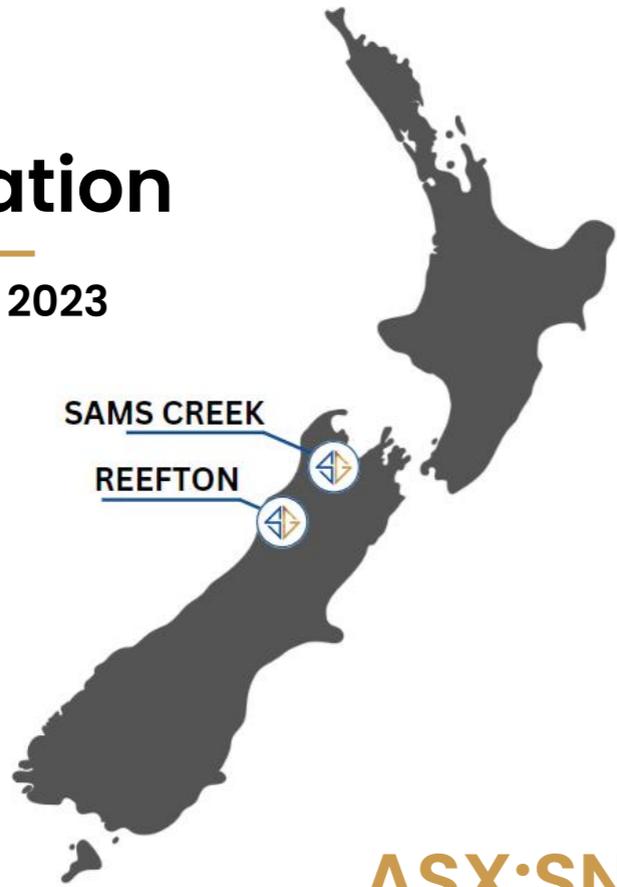
Sebastian Andre  
Company Secretary  
[admin@sirengold.com.au](mailto:admin@sirengold.com.au)  
+61 8 6458 4200



**SIREN GOLD**  
LIMITED

# AGM Presentation

23 November 2023



**ASX:SNG**



# Disclaimer and Forward-looking Statements



These presentation materials and the accompanying verbal presentation (together, the Presentation Materials) have been prepared by Siren Gold Limited ACN 619 211 826 (Company).

These Presentation Materials are for information purposes only. The Presentation Materials do not comprise a prospectus, product disclosure statement or other offering document under Australian law (and will not be lodged with the Australian Securities and Investments Commission) or any other law. The Presentation Materials also do not constitute or form part of any invitation, offer for sale or subscription or any solicitation for any offer to buy or subscribe for any securities nor shall they or any part of them form the basis of or be relied upon in connection therewith or act as any inducement to enter any contract or commitment with respect to securities. These Presentation Materials do not constitute an offer to sell or a solicitation to buy, securities in the United States of America.

The Presentation Materials are not investment or financial product advice (nor tax, accounting, or legal advice) and are not intended to be used for the basis of making an investment decision. Recipients should obtain their own advice before making any investment decision.

Certain statements contained in the Presentation Materials, including information as to the future financial or operating performance of the Company and its projects, are forward looking statements. Such forward looking statements: a) are necessarily based upon several estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political; and social uncertainties and contingencies; b) involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements; and c) may include, among other things, statements regarding estimates and assumptions in respect of prices, costs, results and capital expenditure, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions. The Company disclaims any intent or obligation to publicly update any forward-looking statements, whether as a result of new information, future events or results or otherwise. The words "believe", "expect", "anticipate", "indicate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule" and similar expressions identify forward looking statements. All forward looking statements contained in the Presentation Materials are qualified by the foregoing cautionary statements. Recipients are cautioned that forward looking statements are not guarantees of future performance and accordingly recipients are cautioned not to put undue reliance on forward looking statements due to the inherent uncertainty therein.

The Company has prepared the Presentation Materials based on information available to it at the time of preparation. No representation or warranty, express or implied, is made as to the fairness, accuracy or completeness of the information, opinions and conclusions contained in the Presentation Materials. To the maximum extent permitted by law, the Company, its related bodies corporate (as that term is defined in the Corporations Act 2001 (Commonwealth of Australia)) and the officers, directors, employees, advisers and agents of those entities do not accept any responsibility or liability including, without limitation, any liability arising from fault or negligence on the part of any person, for any loss arising from the use of the Presentation Materials or its contents or otherwise arising in connection with it.

## COMPETENT PERSONS STATEMENT

The information contained in this report relating to exploration results, exploration targets and mineral resources has been previously reported by the Company; Siren intersects significant mineralization at Bonanza East – 14 November 2023; Siren increases resource to 1.3Moz AuEq – 21 August 2023; Drilling at Auld Creek continues to intersect a broad mineralised zone – 19 Jul 2023; High-grade visible gold in quartz reef at Big River South – 12 July 2023; Ionic Leach trial successfully detects mineralisation 500m below surface at Sams Creek – 22 June 2023; Second hole at Auld Creek intersects Broad Mineralised Zone – 8 Jun 2023; Trenching results extend mineralisation trend at Lyell to 1km – 1 June 2023; Siren's Global Resource increases to 1.2Moz – 11 May 2023; First hole at Auld Creek intersected 20.8m @ 12.0g/t AuEq – 8 May 2023; Big River Maiden Mineral Resource increases Siren to 1.1Moz – 20 April 2023; Broad mineralisation evident from Sirens first drillhole at Auld Creek – 12 April 2023; First drillhole at Auld Creek-More High-grade results at Auld Creek – 11 April 2023; High-grade Gold at United Victory Reef – Lyell – 7 March 2023; Drilling to Commence at Auld Creek – 6 March 2023; Global Resource Reaches Key 1 Moz Milestone – 30 January 2023; More high-grade Gold and Stibnite intersected at Auld Creek – 24 January 2023; Metallurgical Results an Process Plant Scoping Study Update – 20 January 2023; Granting of the Cumberland EP – 21 December 22; New high-grade Gold and Stibnite intersected at Auld Creek – 3 November 2022; Sams Creek Mineral Resource Estimate exceeds 800,000oz at higher grade – 17 November 22; New high-grade Gold and Stibnite intersected at Auld Creek – 3 November 2022; Alexander River and Big River progress – 28 October 2022; High-grade Gold intersected on 4km Soil Anomaly at Lyell – 14 October 22; Exceptional high-grade Gold & Stibnite at Auld Creek – 4 October 22; Alexander River Maiden Mineral Resource Estimate – 20 July 22; Siren Expands Exploration Strategy – 20 July 22; Big River A2 Shoot extended to 200m – 11 July 22; Another High-grade intersection at Alexander River – 6 July 22; Exciting potential at Sirens Auld Creek Project – 9 Jun 22; Siren Gold Acquires Sams Creek Gold Project – 3 Jun 22; Siren Gold Pegs High Grade Langdons Reef at Reefton – 10 May 22; New 3km Gold Zone Discovered at Lyell – 4 April 22; Spectacular Siren Strike – 2.5m @ 358g/t Au – 31 Mar 22; Compelling Comparisons on Reefton and Fosterville Deposits – 25 March 22; Siren Continues to Intercept high Grade Mineralisation – 17 March 22; New 3km mineralised zone discovered at St George – 16 Feb 22; New mineralised shoot intersected at Alexander River – 16 Dec 21; Scoping Study for Process Plant at Reefton – 28 Oct 21; Siren Significantly Extends Mineralisation at Big River – 19 April 21 (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 20 July 2022 and 5 October 2022, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.



# Key Highlights

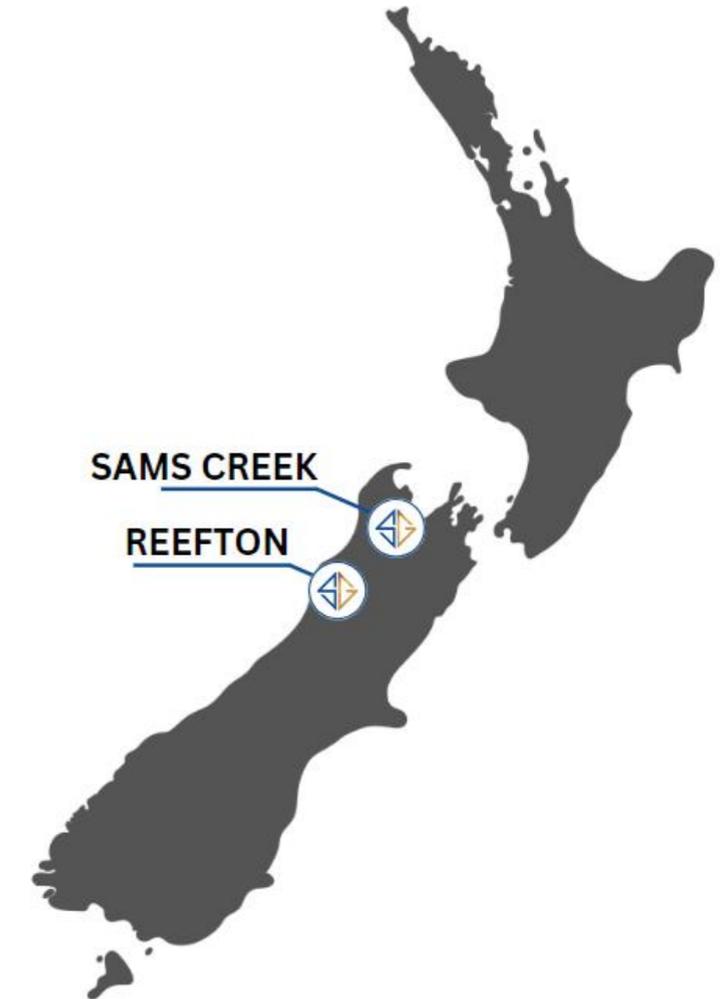
## Reefton Goldfield

- Reefton is a **large historic NZ goldfield** with previous gold production totalling **11 Moz** from alluvial, open cut and 85 historic underground mines.
- Siren has assembled a dominant **~1,000km<sup>2</sup>** tenement package across the Reefton Goldfield
- Siren's current MRE of **511koz @ 3.4g/t AuEq** (inclusive of high-grade antimony mineralisation)

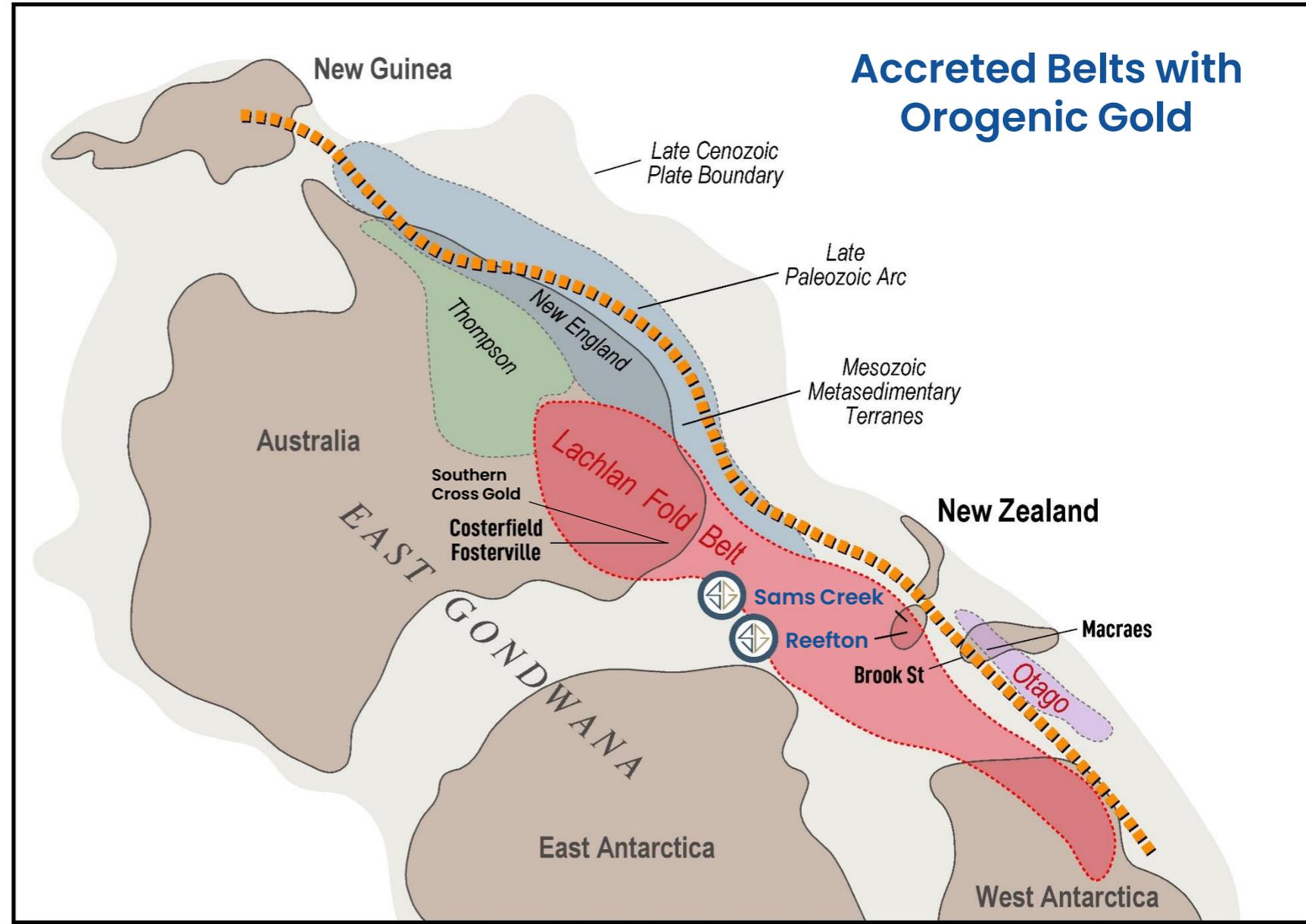
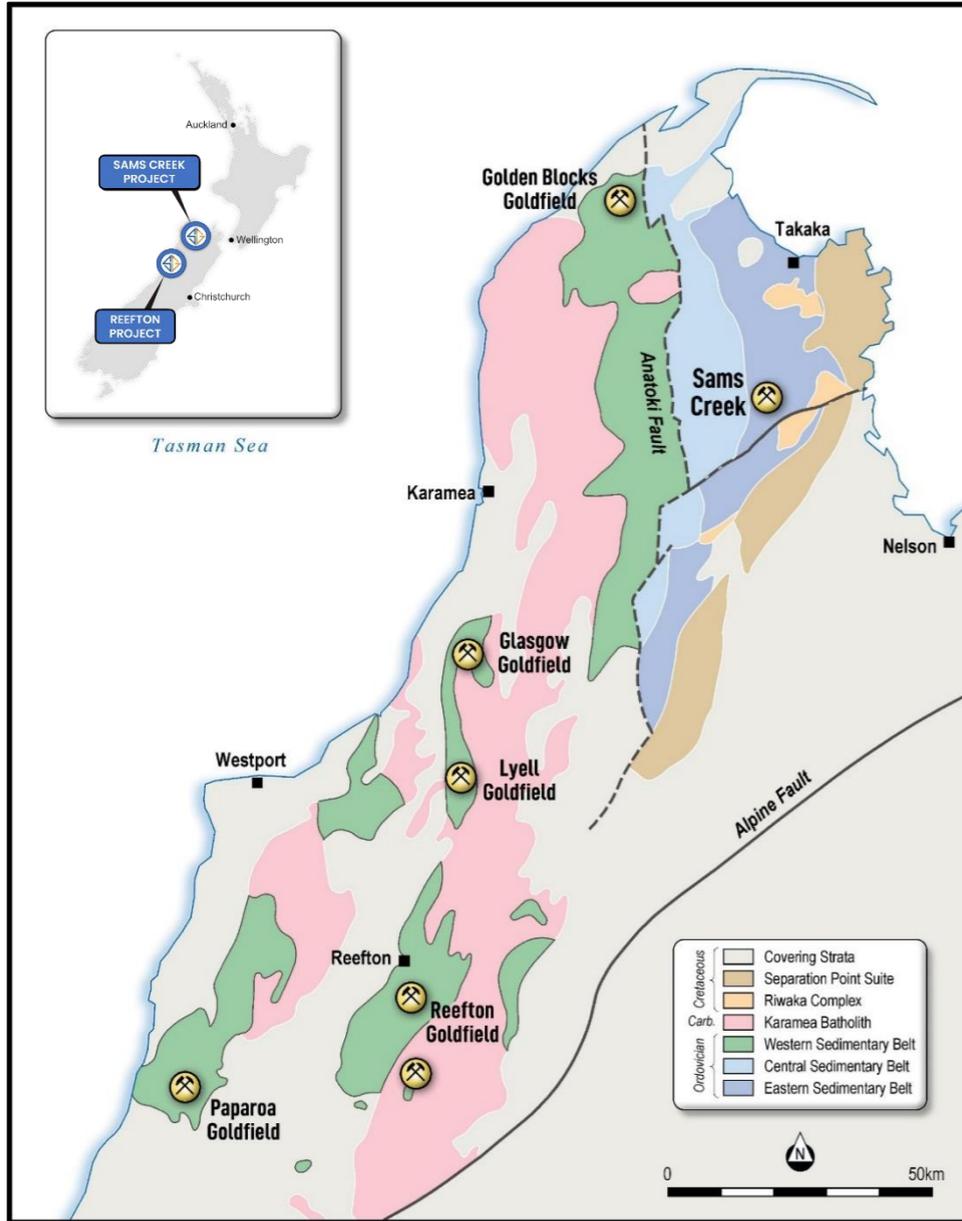
## Sams Creek

- Sams Creek porphyry dyke **7kms long & 50m wide, open at depth, outstanding exploration potential**
- Sams Creek MRE of **824koz @ 2.8g/t Au**

**Siren's current Global Resource 1.3Moz @ 3.3g/t AuEq**



# Reefton & Sams Creek – Originally Part of the Lachlan Fold Belt





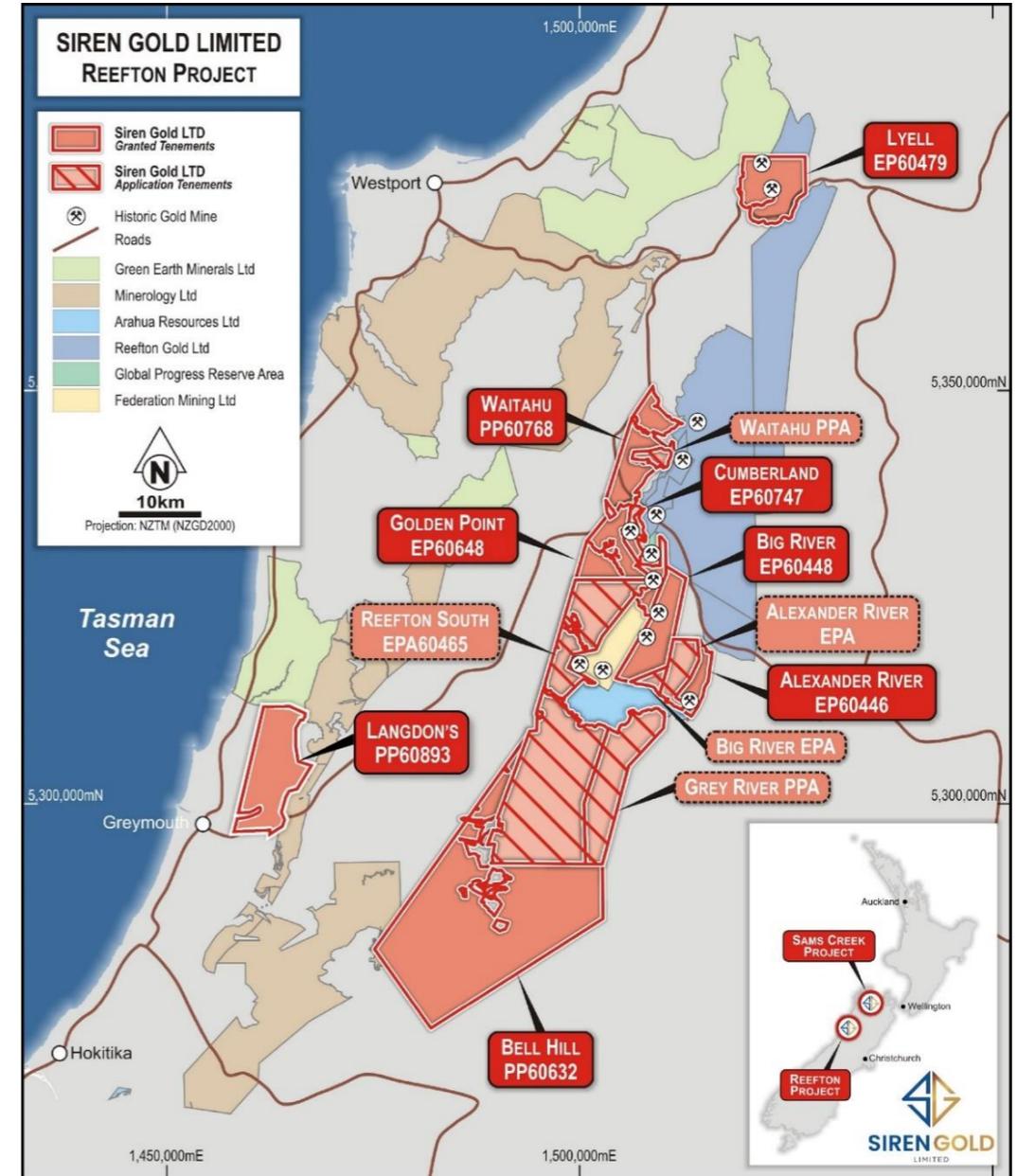
# Reefton – Prolific Gold Belt Attracting Significant Attention

Siren Gold has assembled a dominant ~1,000km<sup>2</sup> tenement package – neighbours include:

- Reefton Gold – private company backed by Eric Sprott and Oliver Lennox-King
- Federation Mining – developing the fully permitted Blackwater mine restart (backed by Australian Super **A\$100M** and the NZ Government through **A\$7M** loan)<sup>1</sup>

Reefton is a large **mining community** with **strong** support for mining from local and regional authorities

**Reefton Goldfield projects have demonstrated support from all key stakeholders and clear permitting pathways**

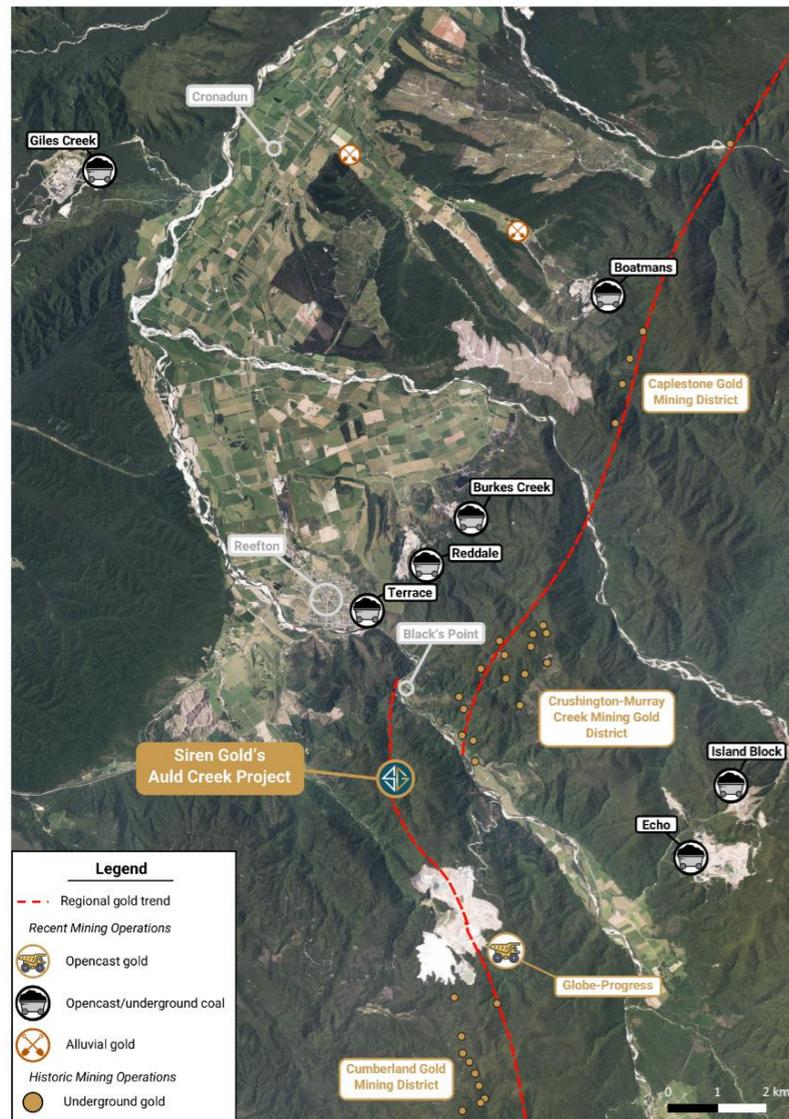


<sup>1</sup>Refer to Federation Mining Investor Presentation (<https://federationmining.com.au/>)

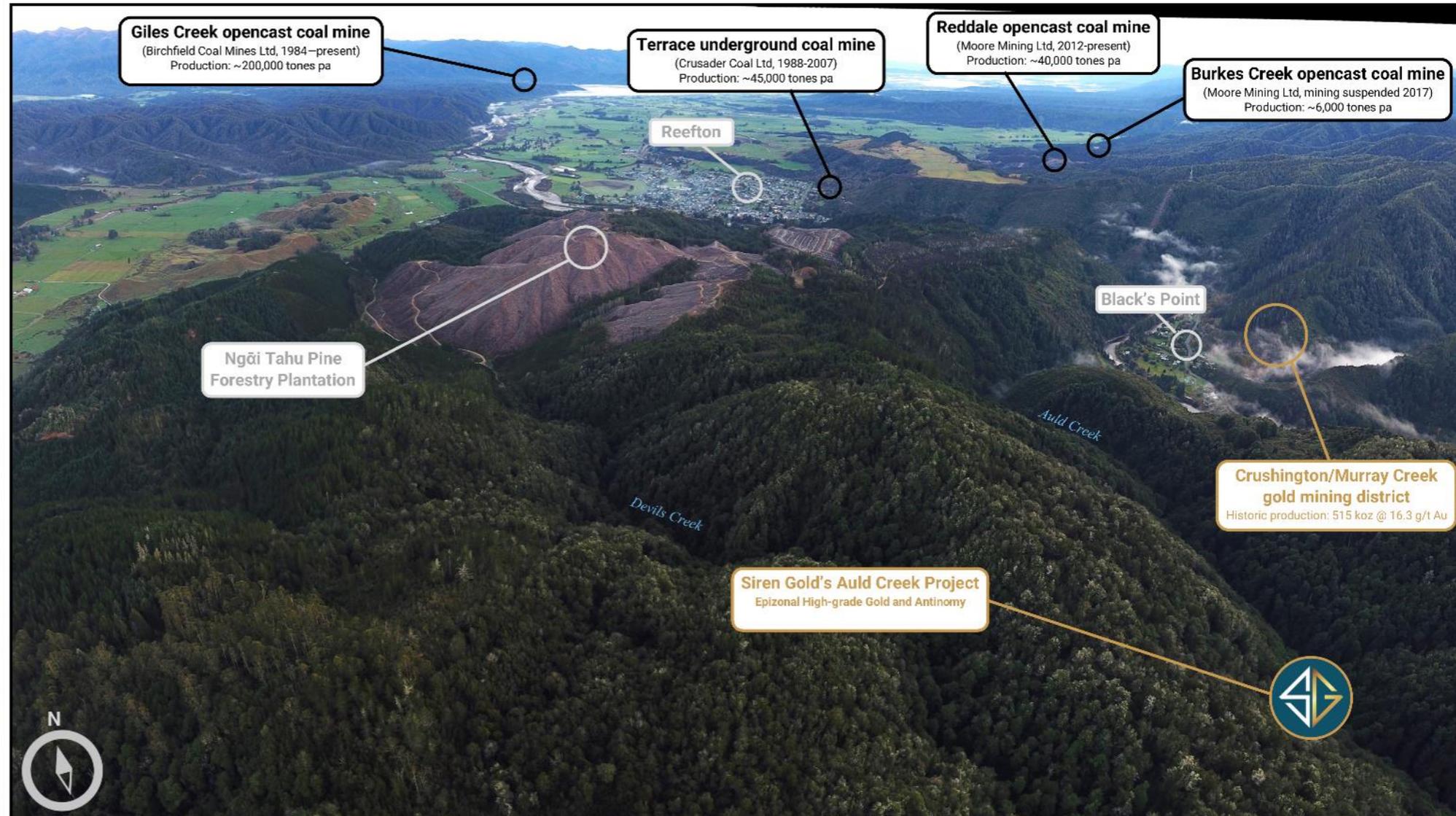


# Reefton - 18 Mines within 20kms of Auld Creek

## Reefton



## Aerial View



# Reefton – Clear Permitting Process



## NZ Petroleum & Minerals

Under the Crown Minerals Act 1991 NZ Petroleum & Minerals is responsible for issuing exploration and mining permits



## Landowners

Government managed as exploration areas are crown leasehold land, and primarily managed through the Department of Conservation (DOC)



## Community

Under the Resource Management Act 1991, district councils (Buller District Council & West Coast Council) are responsible for resource consents for mining

### Recent Local Precedents

- Federation Mining – Blackwater UG mine restart (permitting timeline 2 years)
- Westland Mineral Sands – Nine Mile open cut operation (granted in 2022)

- All access permits granted to Siren for exploration purposes
- Mining activities approved by DoC (including Oceana Gold's Globe Progress mine)

- Known to be supportive of mining with numerous recent approvals granted
- Continuing economic benefits to local communities

### Catalysts / Mitigations

- Mining for Antimony and other critical minerals supported by Government with demonstrated support through grants and investment
- Change in Government anticipated to be positive for mining in NZ

- Significant historical mining on many of Siren's target areas – with modern rehabilitation to leave areas in better condition
- High-grade underground operations with reduced surface disturbance

- Reefton is a mining community
- Sophisticated local Iwi (indigenous communities) maintain extensive business interests including mineral rights

**No major obstacles to building a mine in a prolific gold district on the West Coast of NZ**



# Reefton – Critical Mineral Potential – Antimony (Sb)

Antimony is extracted from Stibnite, and usually occurs in association with gold.

- Antimony is critical to the world's supply of semi-conductors, solar panels, wind turbines and is becoming very important to the EV & energy storage industries.
- Antimony is a critical element in lithium-ion batteries and next generation liquid metal batteries.
- China and Russia combined produce approximately **82%** of current world production, Australia produces ~5%.



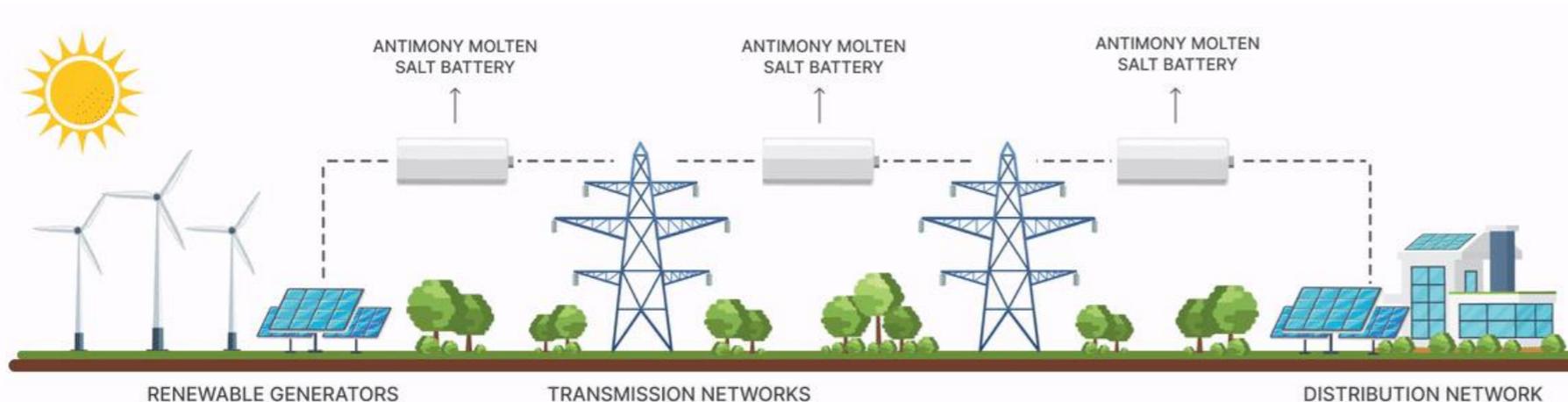
Strategic  
Defence  
Applications

Technology  
coatings &  
semiconductors



Ambri liquid  
metal batteries  
for long-life  
energy storage

Potential for supply shortages & price shocks in the coming years.



# Reefton – High-Grade Gold & Antimony Mineralisation



## Why does high grade matter?

- Underground mining has a **reduced surface signature**, decreasing environmental impacts
- High grade underground mining operations (with access to hydropower) typically have a **lower carbon footprint** than lower grade open cut peers<sup>1</sup>
- **Reduced processing capital costs** as throughput requirements reduces plant scale
- As the grades of global gold resources trend lower over time, **scalable high-grade projects are increasingly scarce** and remain attractive M&A targets

<sup>1</sup>BelleVue 2022 Sustainability Report analysis of Australian gold operations

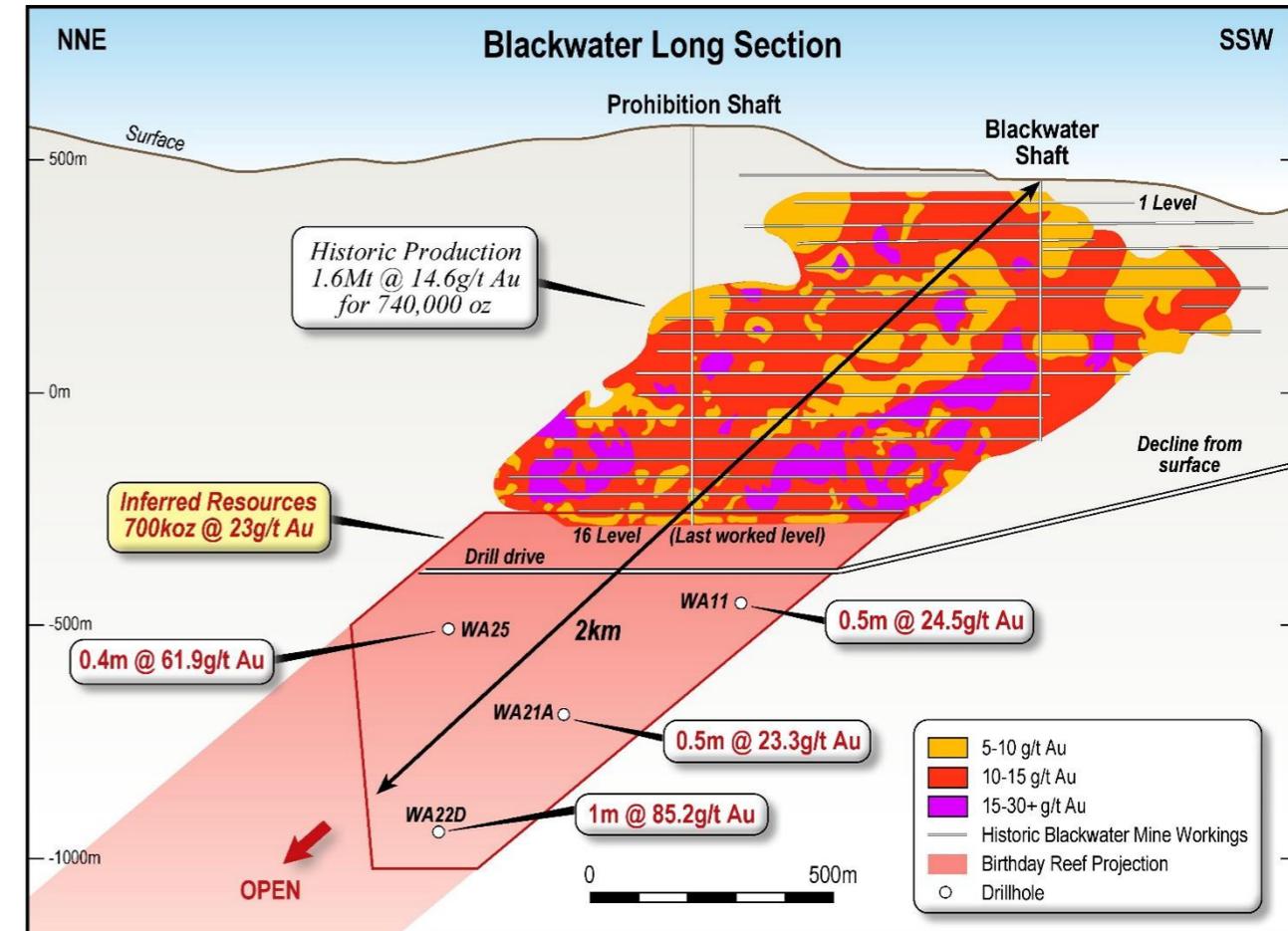
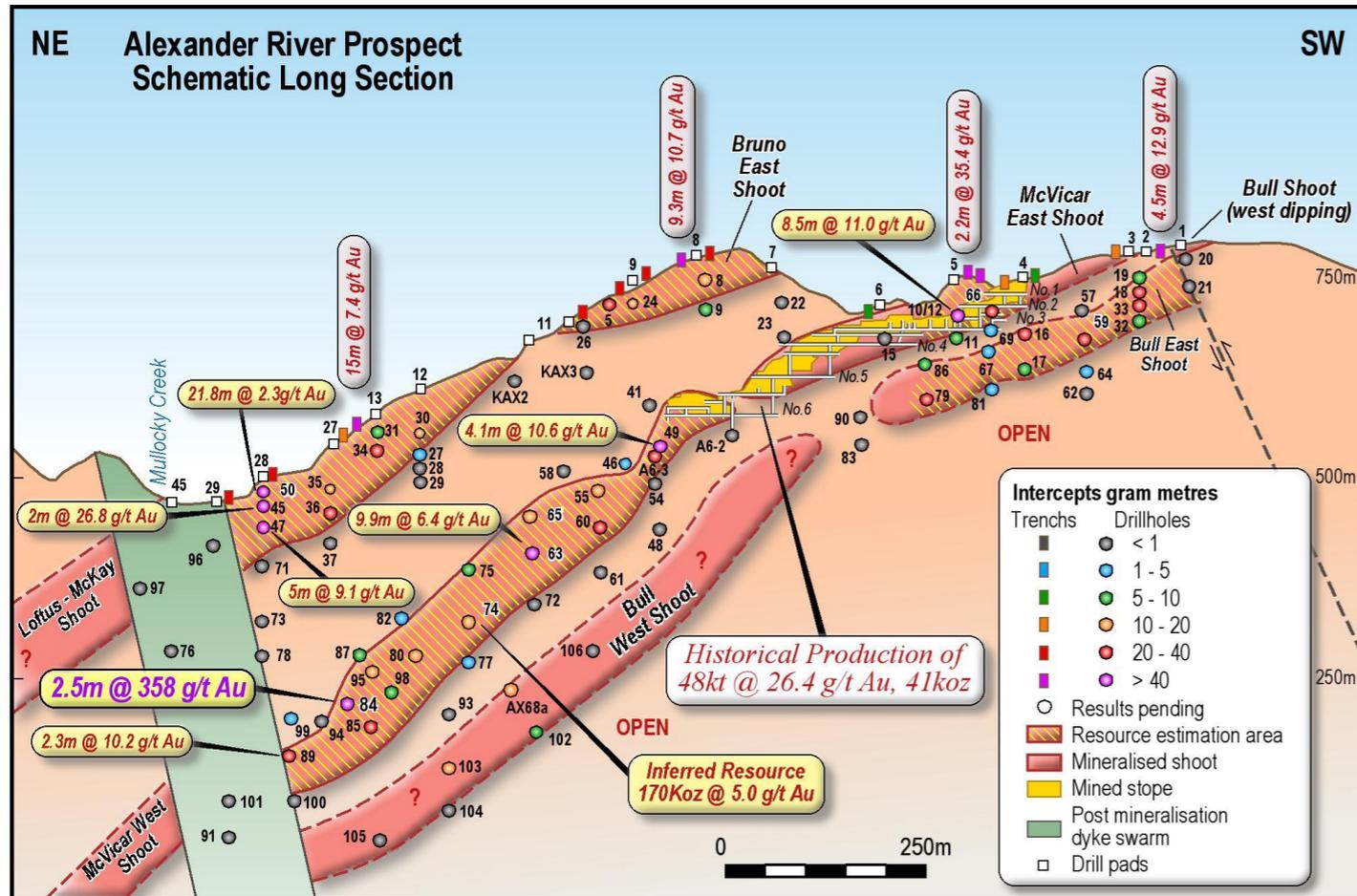
# Reefton – Alexander River MRE 170koz @ 5.0g/t Au

## Sirens Alexander River

Shoot extends for **+1.3kms** down plunge

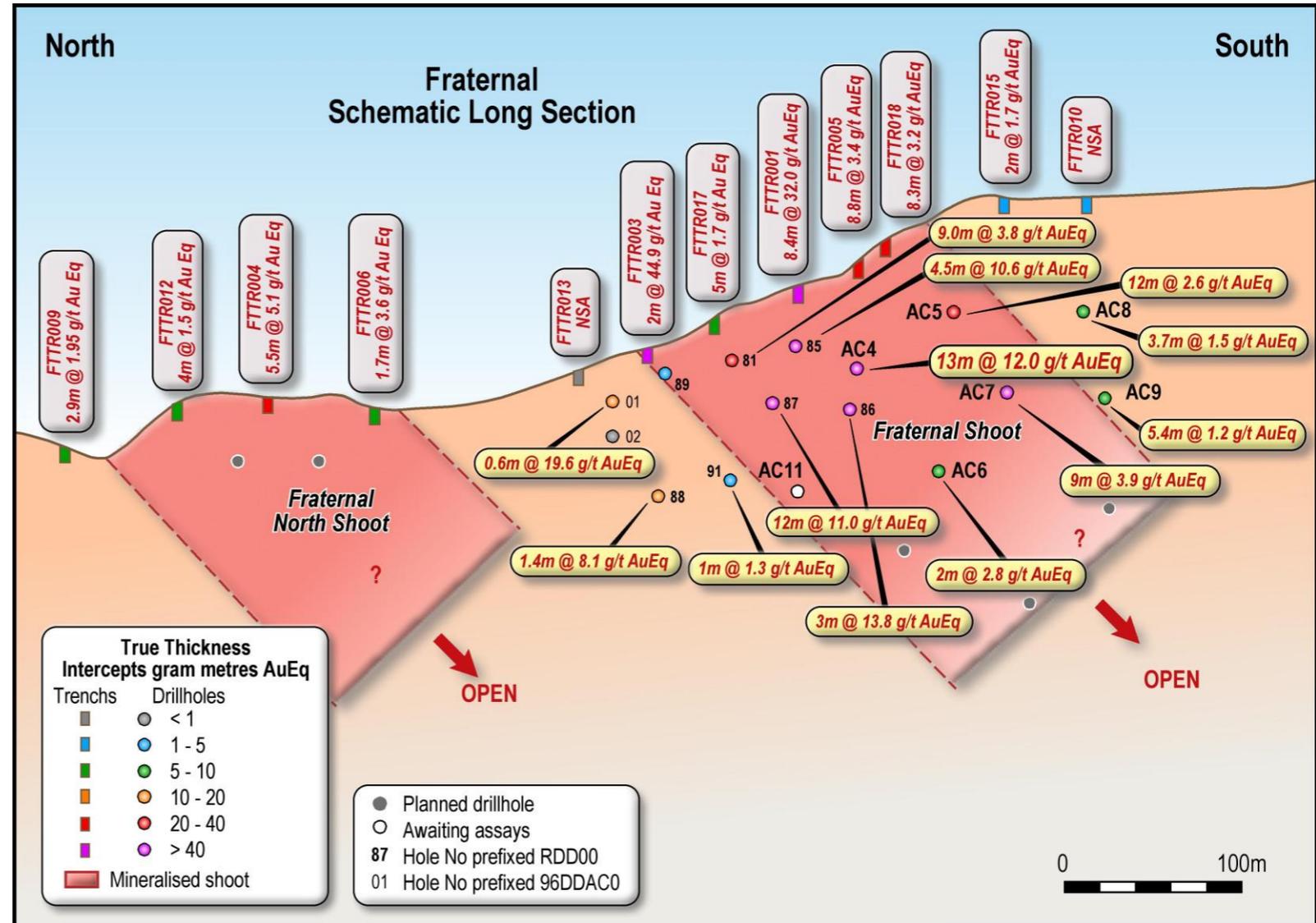
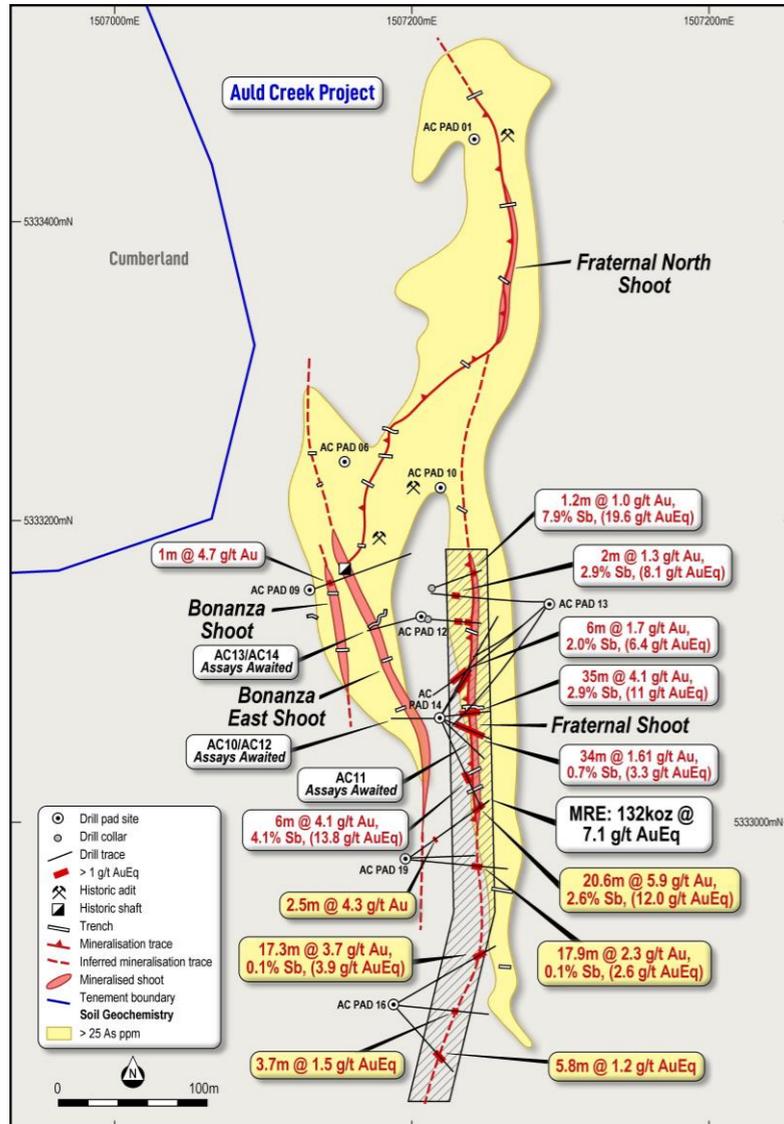
## Federations Snowy River Mine Development

Shoot extends for **+2.0kms** down plunge



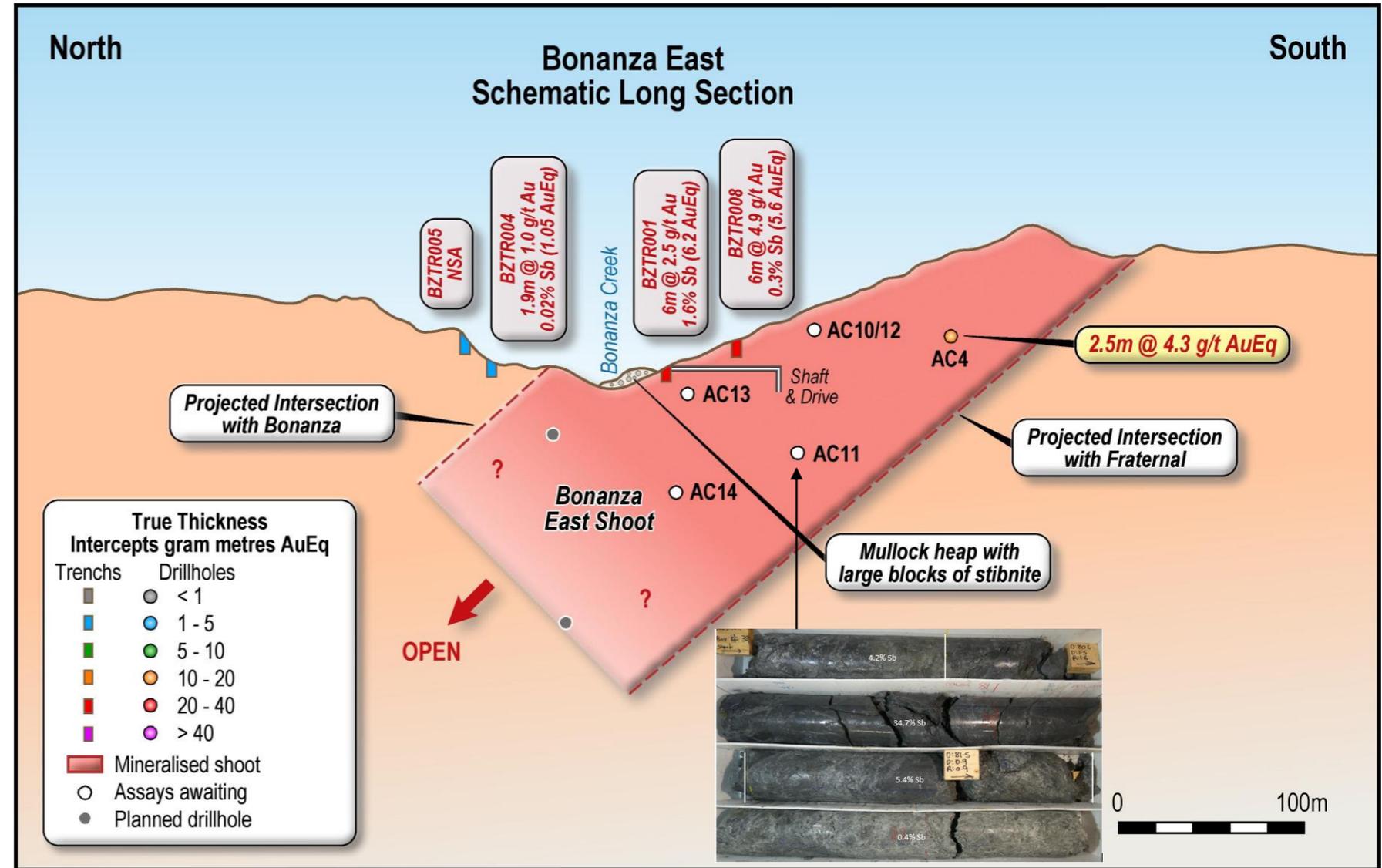
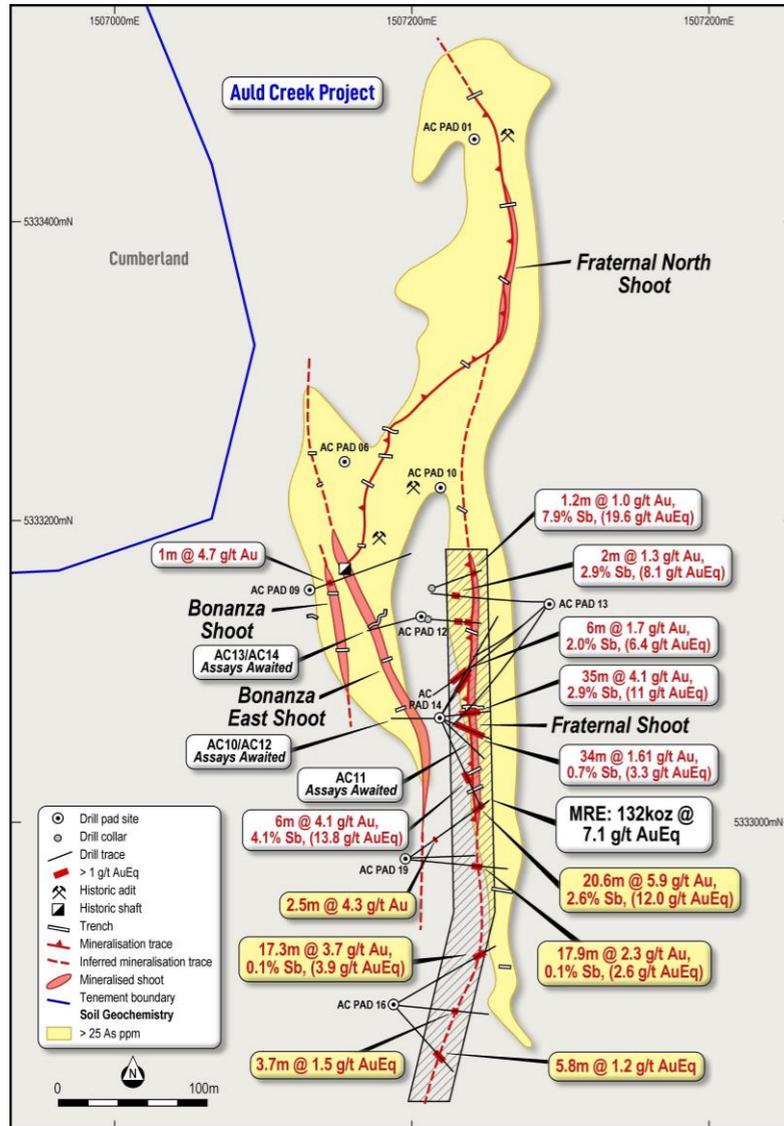
**Continuous high-grade gold mineralization with proven depth extension**

# Reefton - Auld Creek - Fraternal Shoots



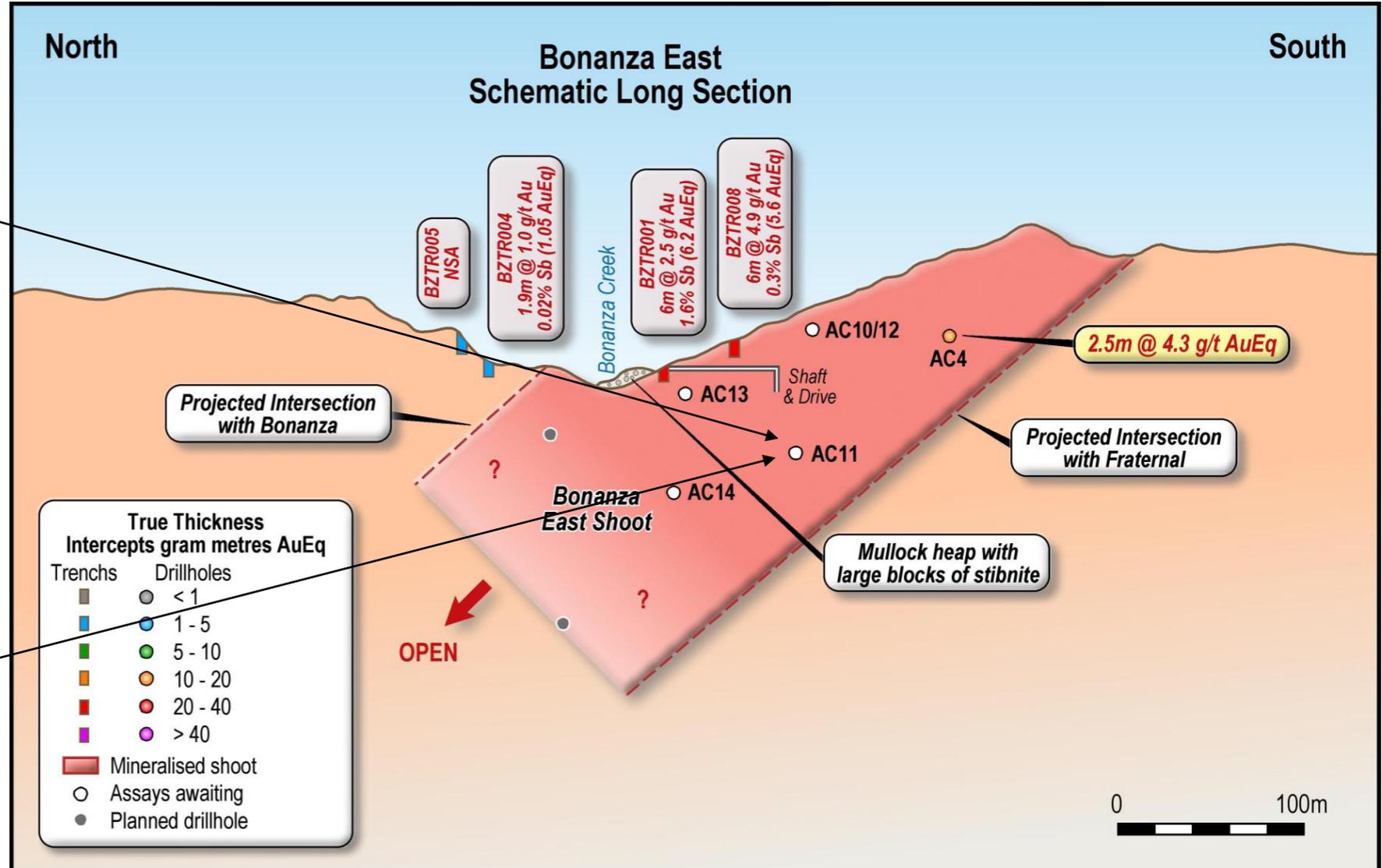
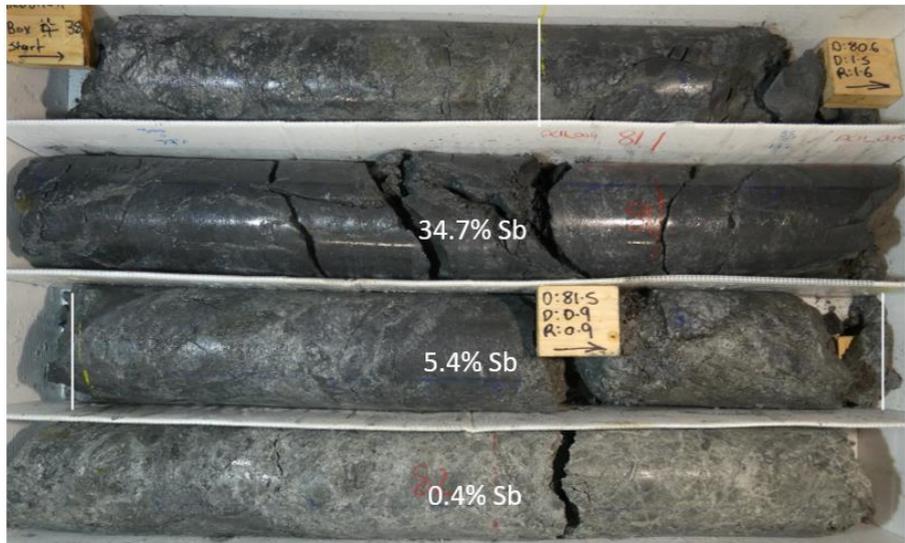
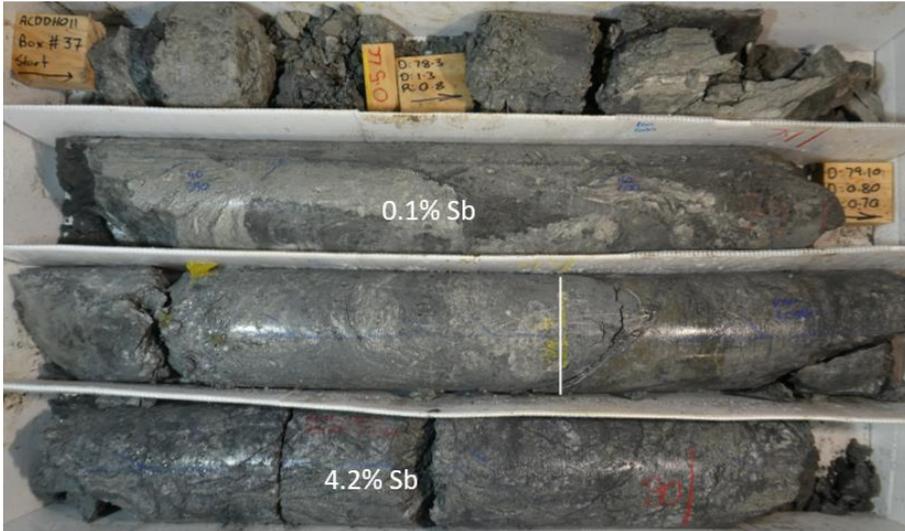
**Maiden Resource declared from drilling at 1 of 4 identified Auld Creek shoots, with high-grade Au-Sb mineralisation a priority focus for resource growth**

# Reefton - Auld Creek - Bonanza East Shoot



Recent drilling on the Bonanza East Shoot with all 5 holes intersecting mineralisation with assays awaited.

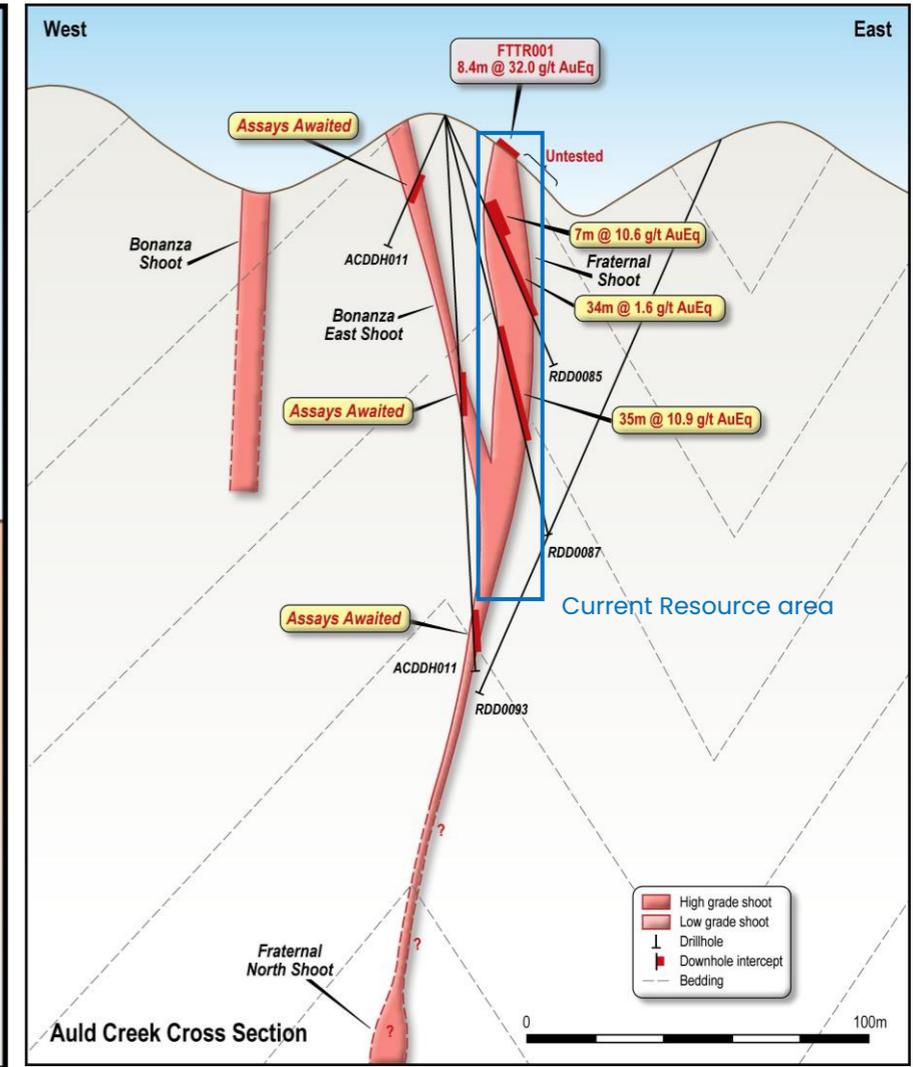
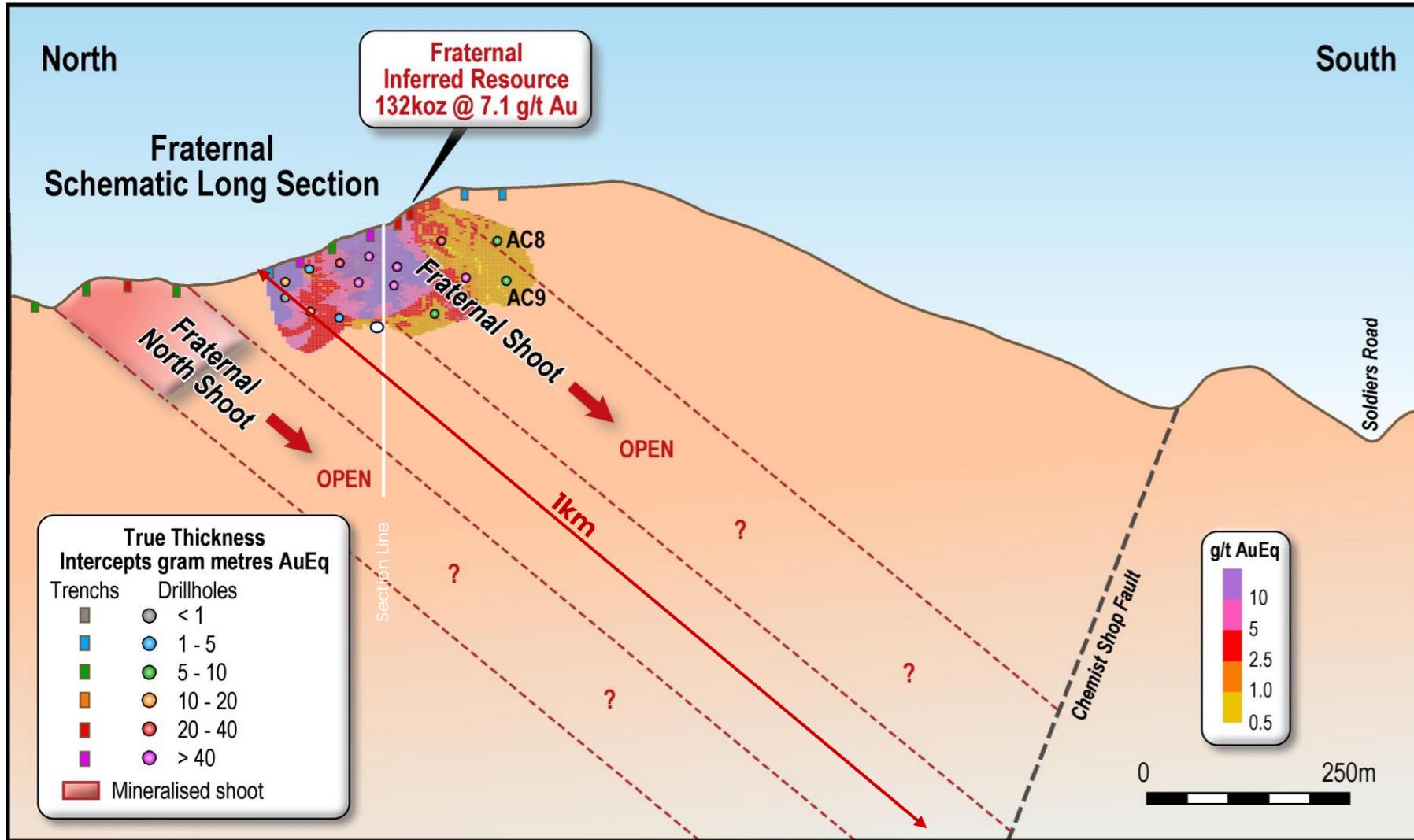
# Reefton - Auld Creek - Bonanza East Shoot



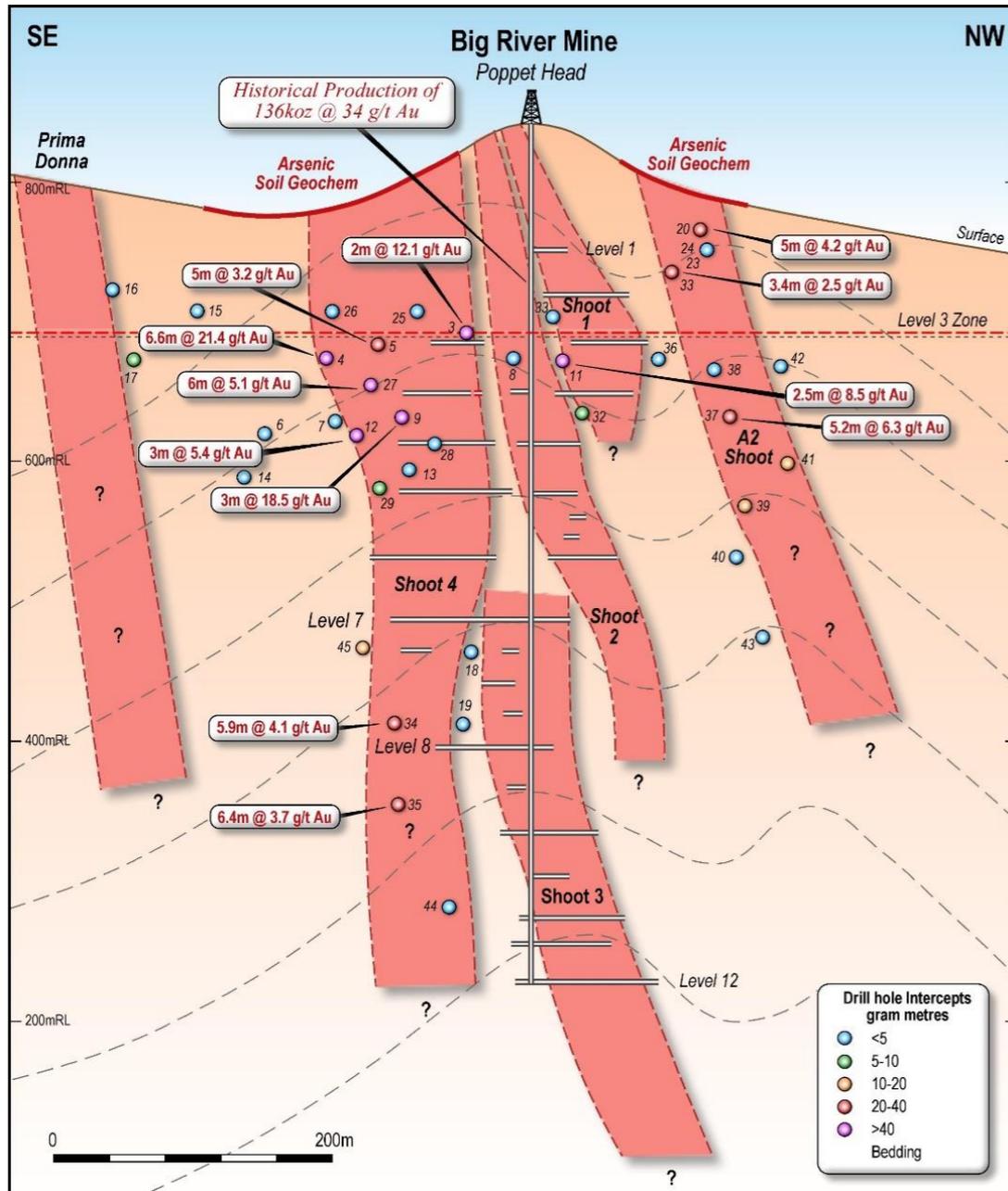
Recent drilling on the Bonanza East Shoot with all 5 holes intersecting mineralisation with assays awaited.

# Reefton – Auld Creek – Potential Extension of the Fraternal Shoots

Maiden MRE of 132koz @ 7.1g/t AuEq



# Reefton – Big River Historical Production 136koz @ 34.1g/t Au

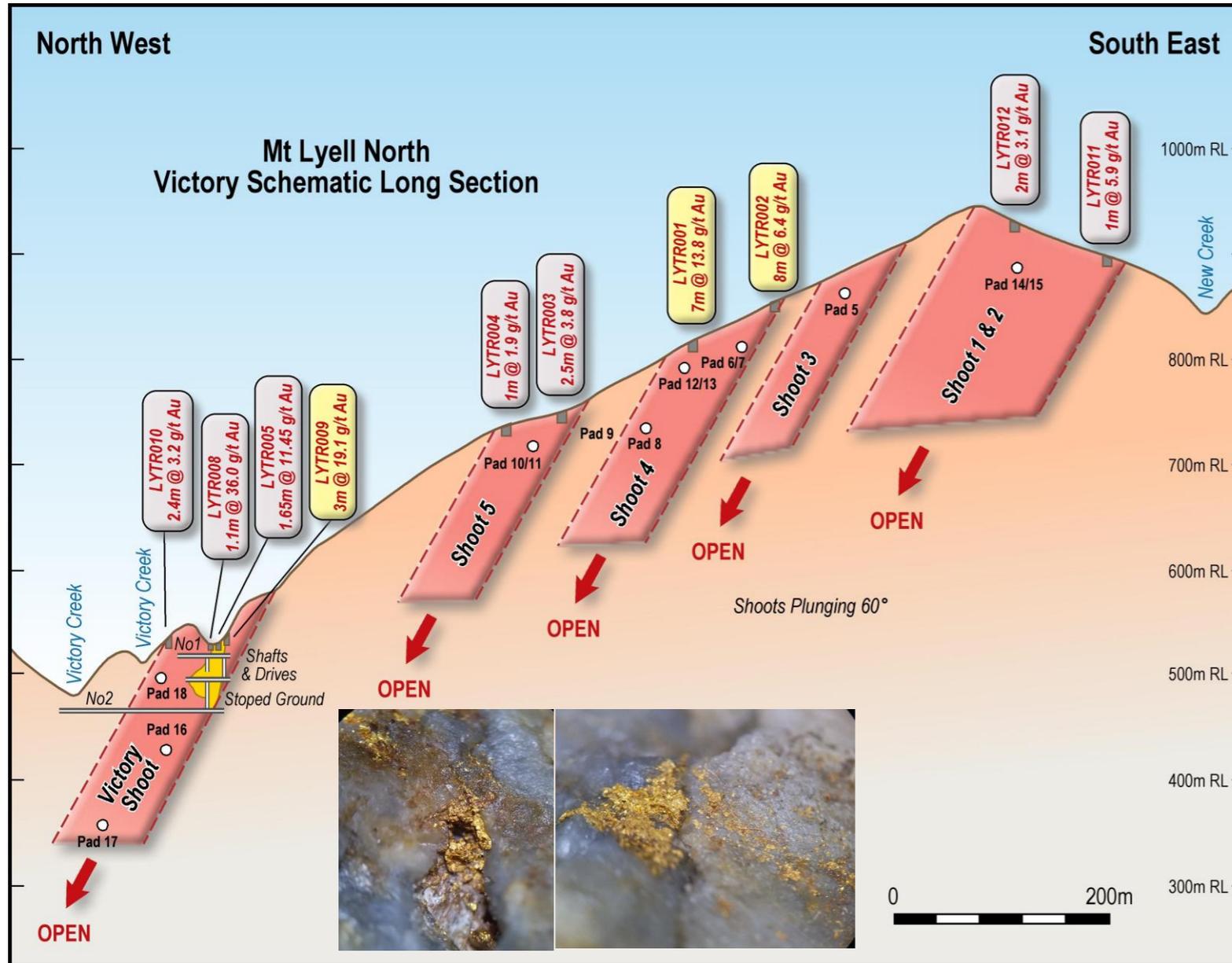


Mined closed during WWII in 1942 produced **136koz @ 34.1g/t Au**

**Inferred MRE 105koz @ 3.94g/t Au**

Big River Drill hole Intercepts	
6.6m @ 21.4g/t Au	Shoot 4
3.0m @ 18.5g/t Au	Shoot 4
2.0m @ 12.1g/t Au	Shoot 4
6.0m @ 5.1g/t Au	Shoot 4
5.9m @ 4.1g/t Au	Shoot 4
5.2m @ 6.3g/t Au	A2 Shoot
5.0m @ 4.2g/t Au	A2 Shoot
2.5m @ 8.5g/t Au	Shoot 1

# Reefton – Lyell – 4km strike from Alpine to United Victory – Drill Ready



## Mt Lyell North Trenches

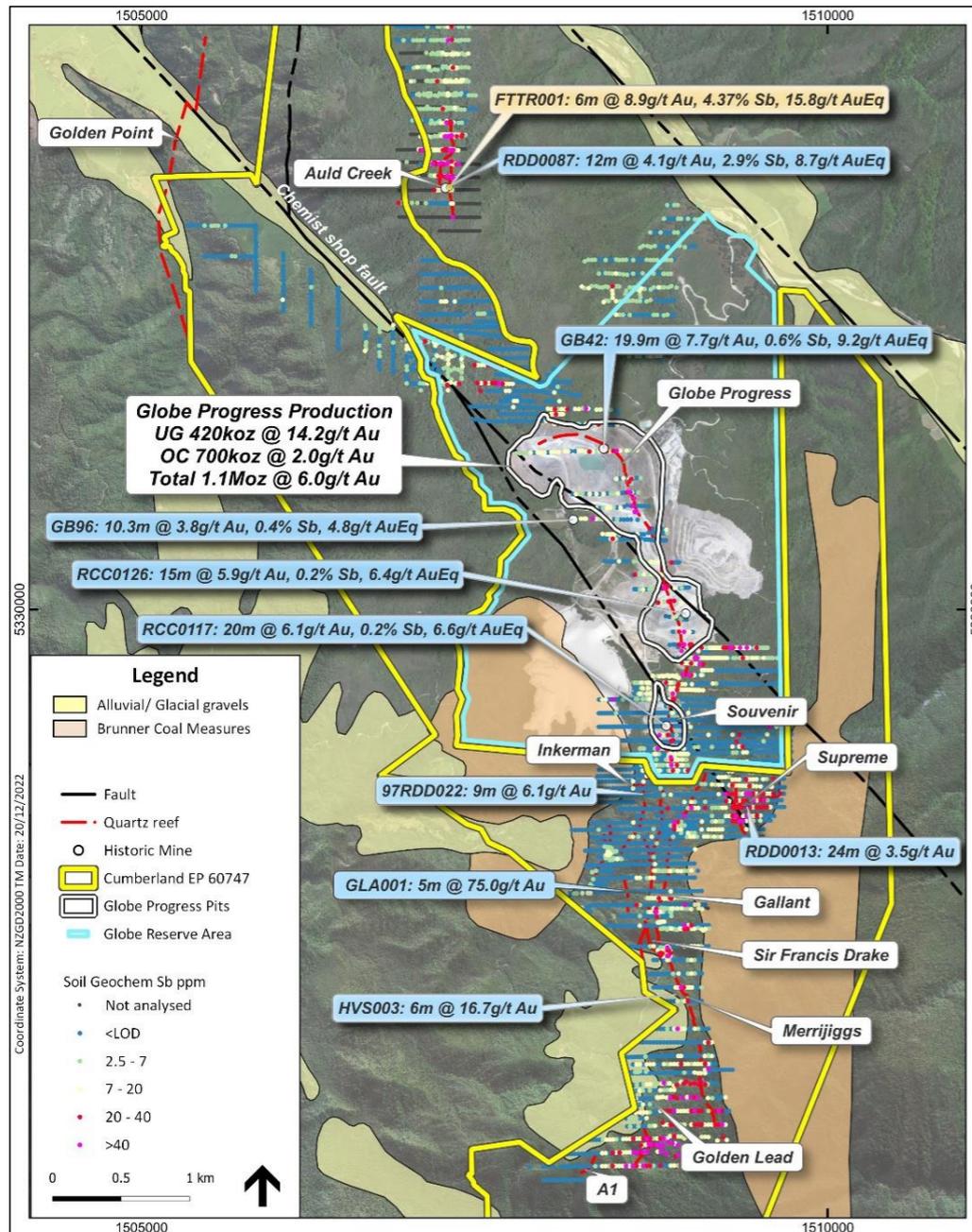
7.0m @ 13.8g/t Au  
8.0m @ 6.3 g/t Au

## United Victory Channels

3.0m @ 19.1g/t Au  
1.1m @ 36.0 g/t Au



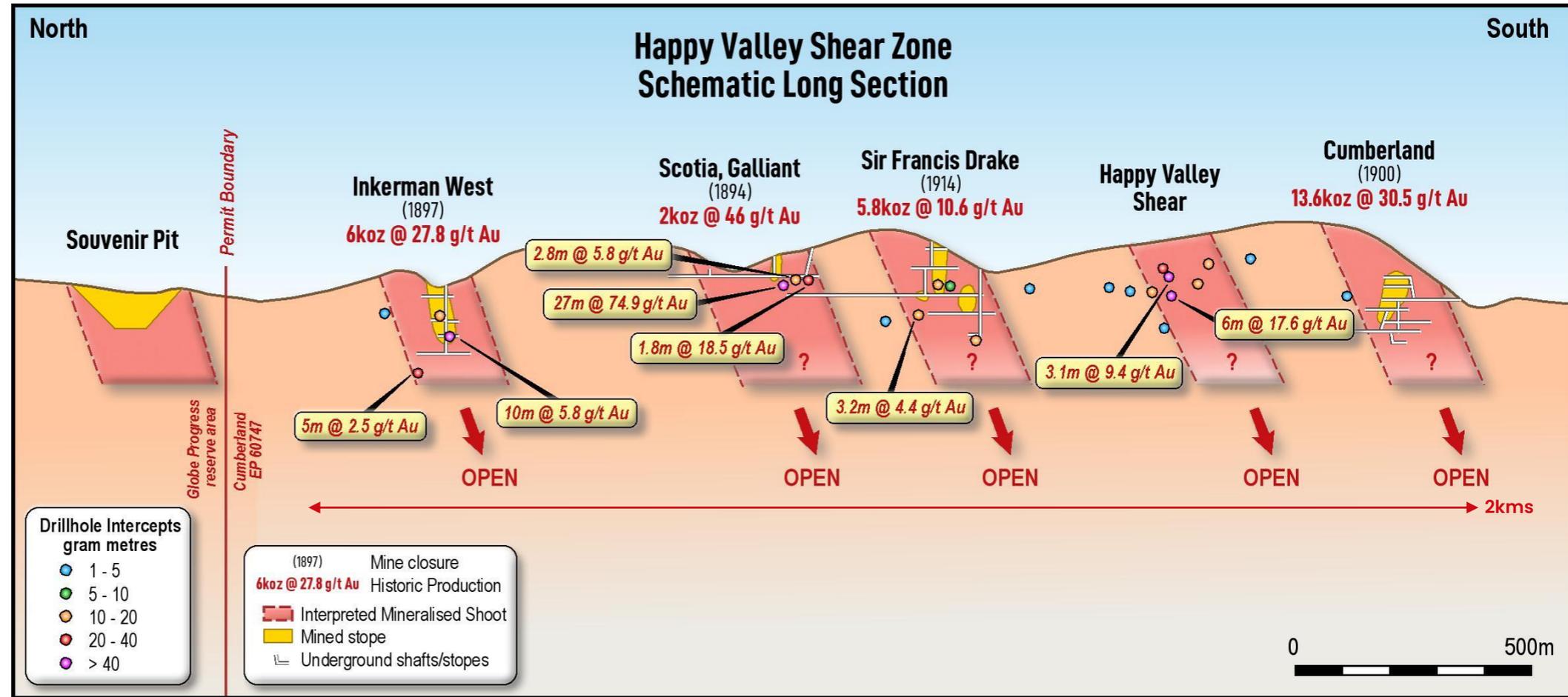
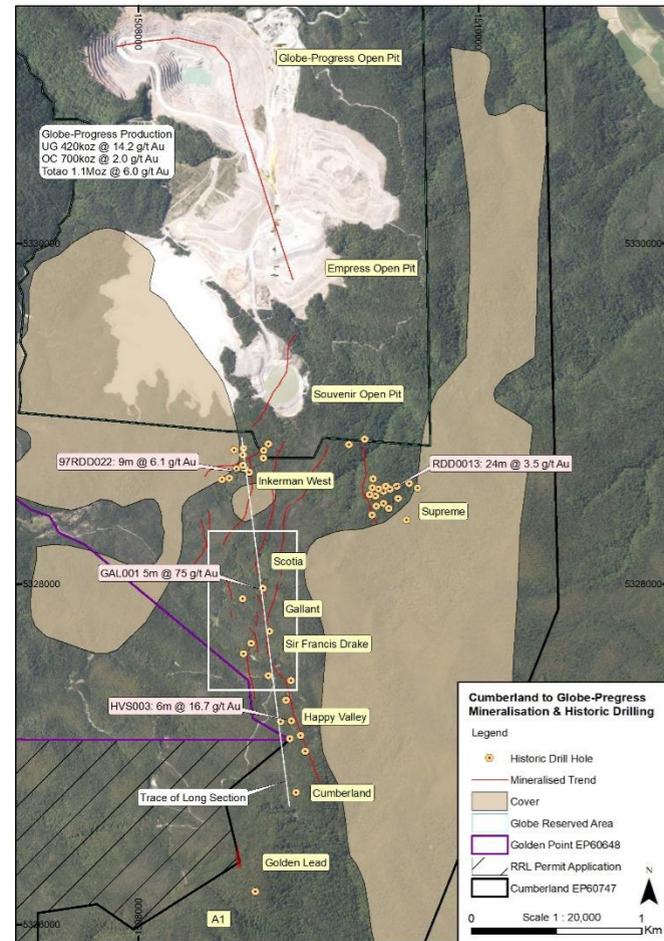
# Reefton – Cumberland Strike Extension of Globe Progress Mine



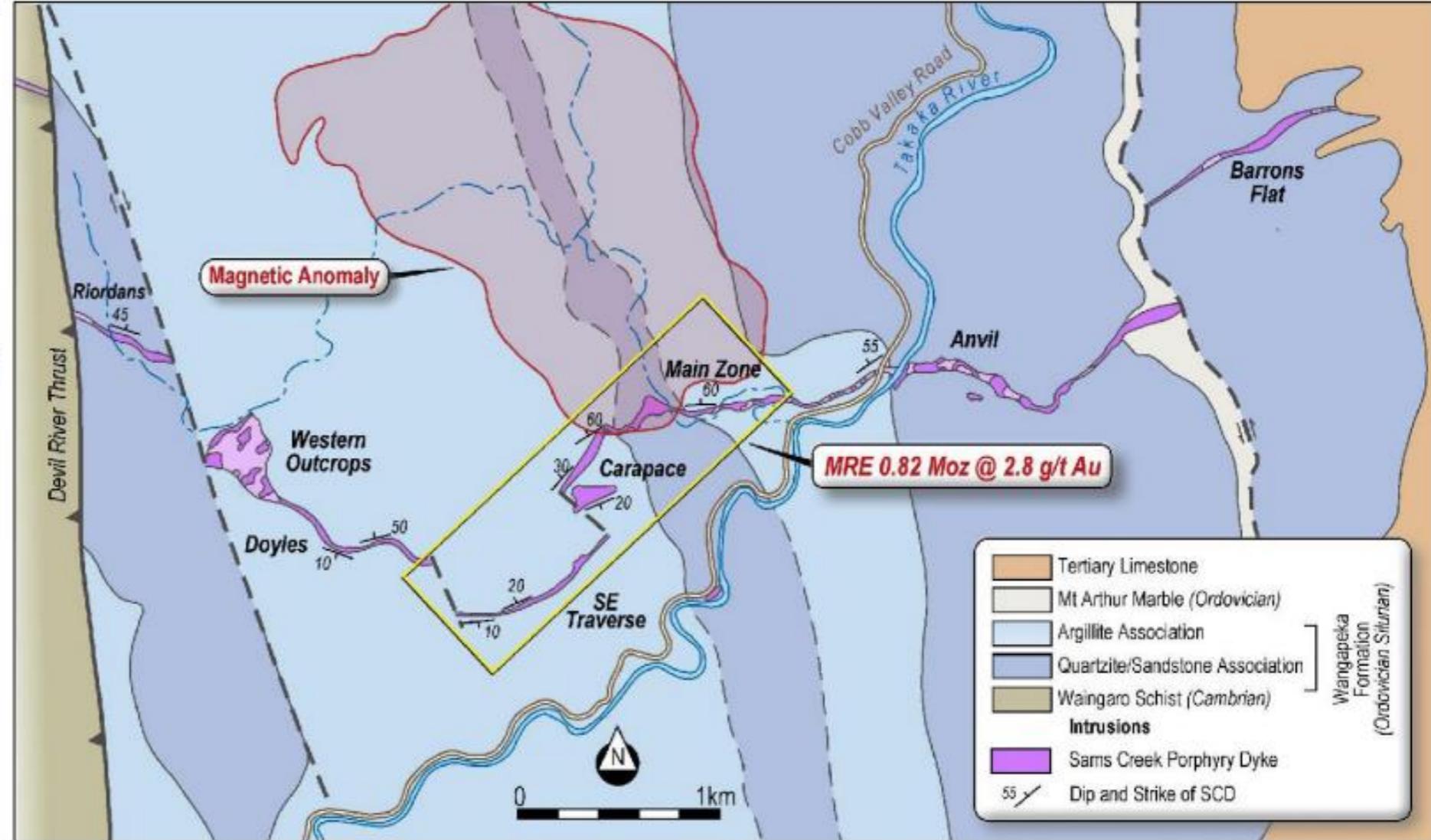
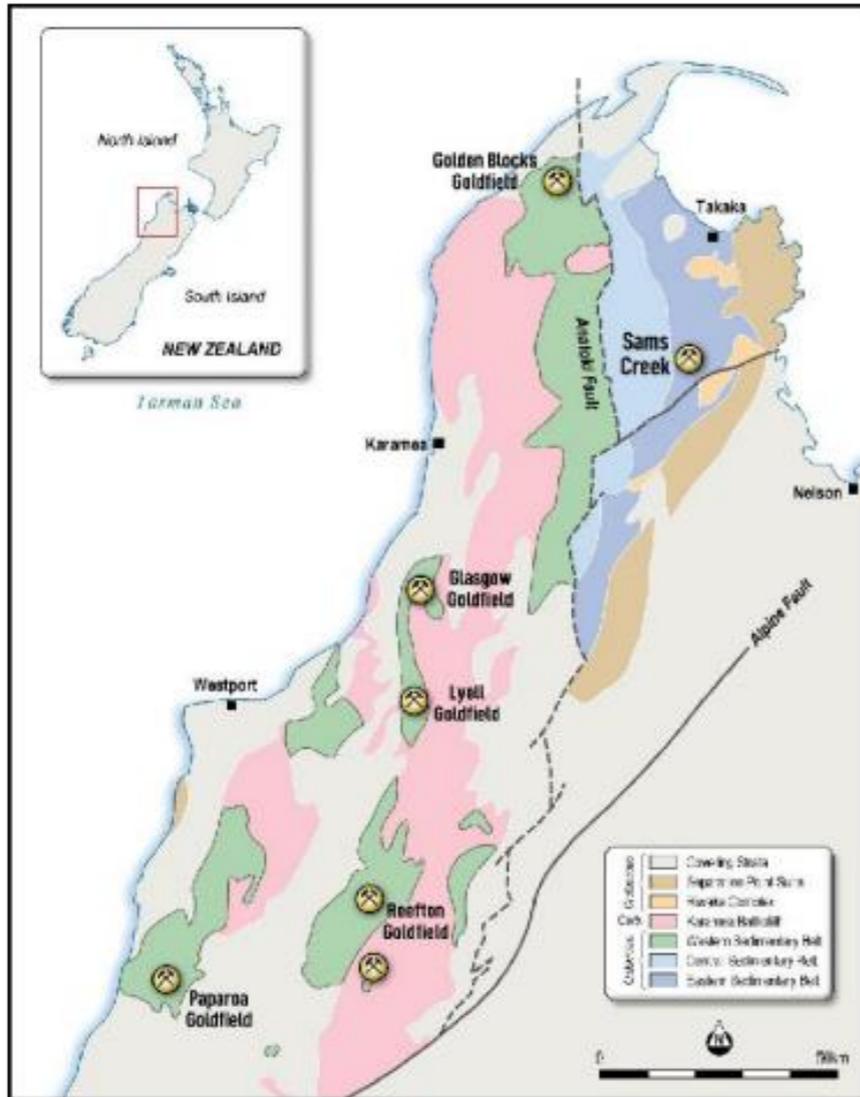
- Gold's Globe Progress Mine produced **1.1 Moz @ 6g/t Au** (420koz @ 12.2g/t Au UG and 700koz @ 2g/t Au in OceanaGold's recent OP)
- Cumberland mineralisation **extends for 3km** south of the Globe Progress mine area and is open in all directions
- The Cumberland tenement **follows the main structural corridor** that hosts the larger mines in the Reefton field and links Siren to the Auld Creek Au-Sb prospect
- Stibnite mineralisation **extends for 10kms** from Auld Creek to Globe Progress, Souvenir, Supreme and Big River

**Nearology offers low risk resource expansion opportunities**

# Reefton – Cumberland Southern Extension of Globe Progress

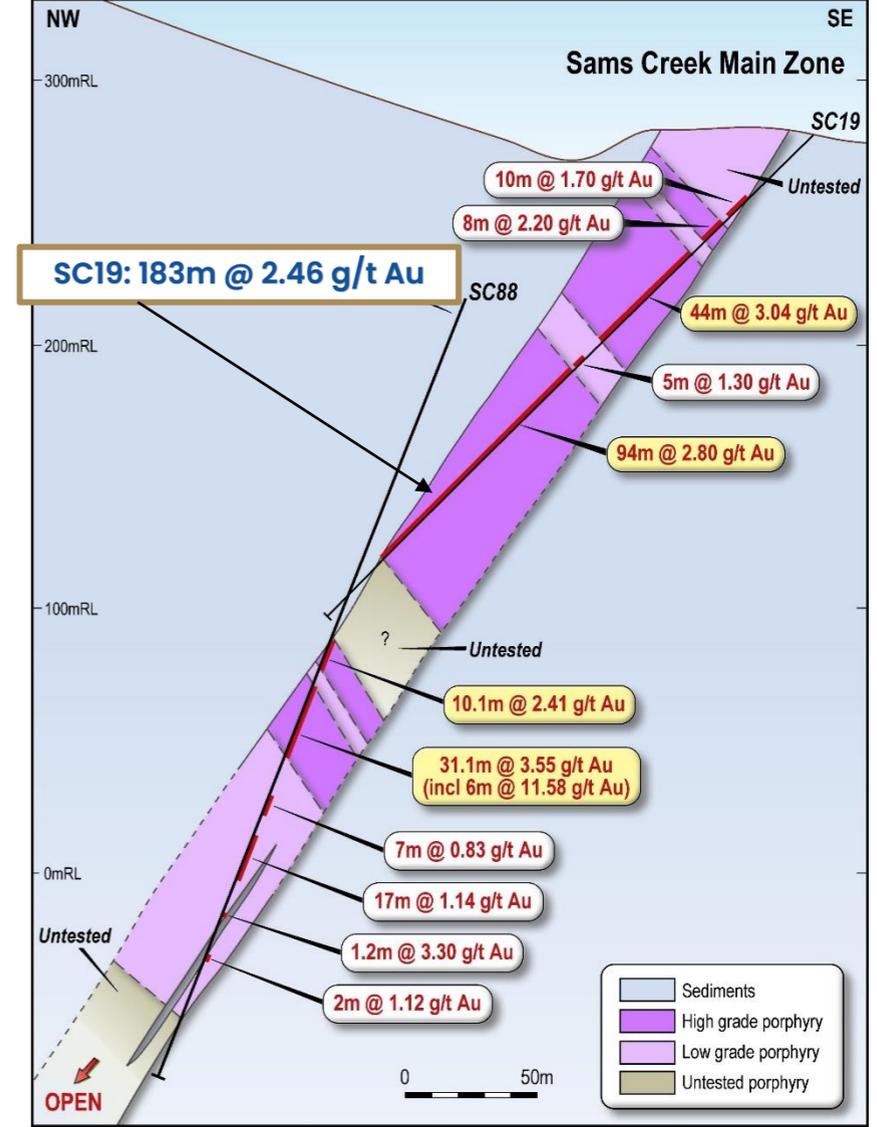
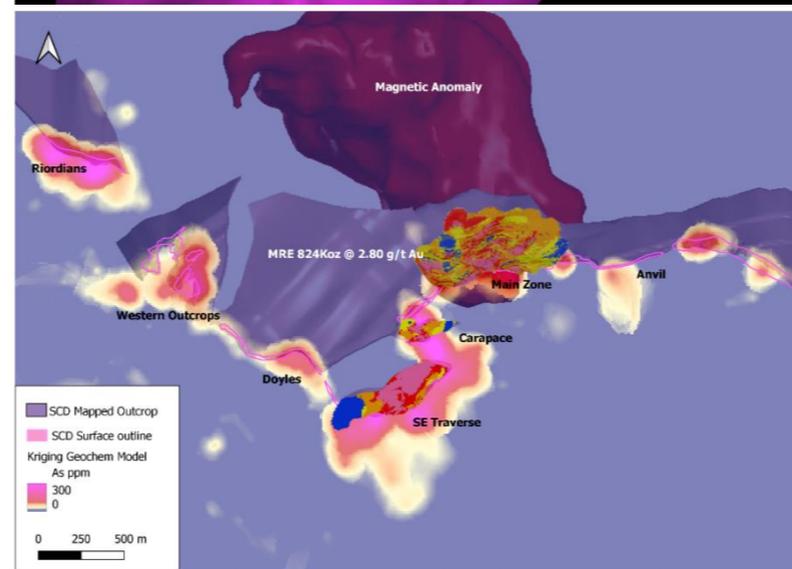
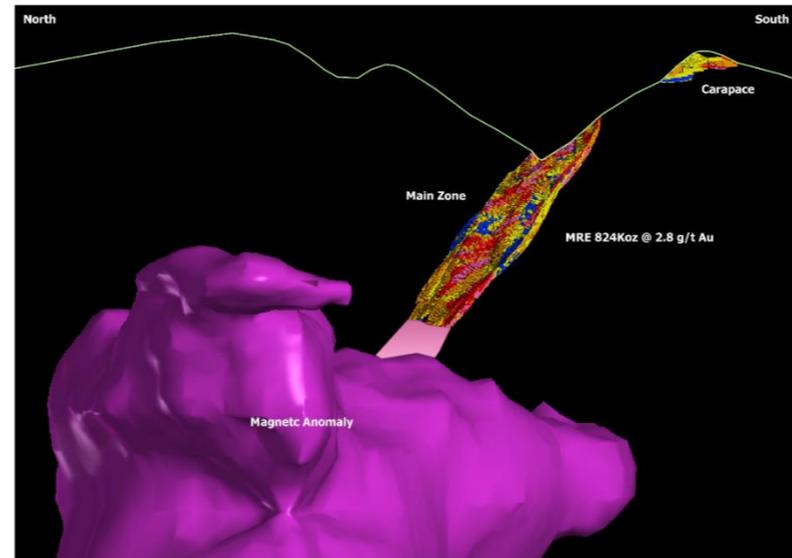
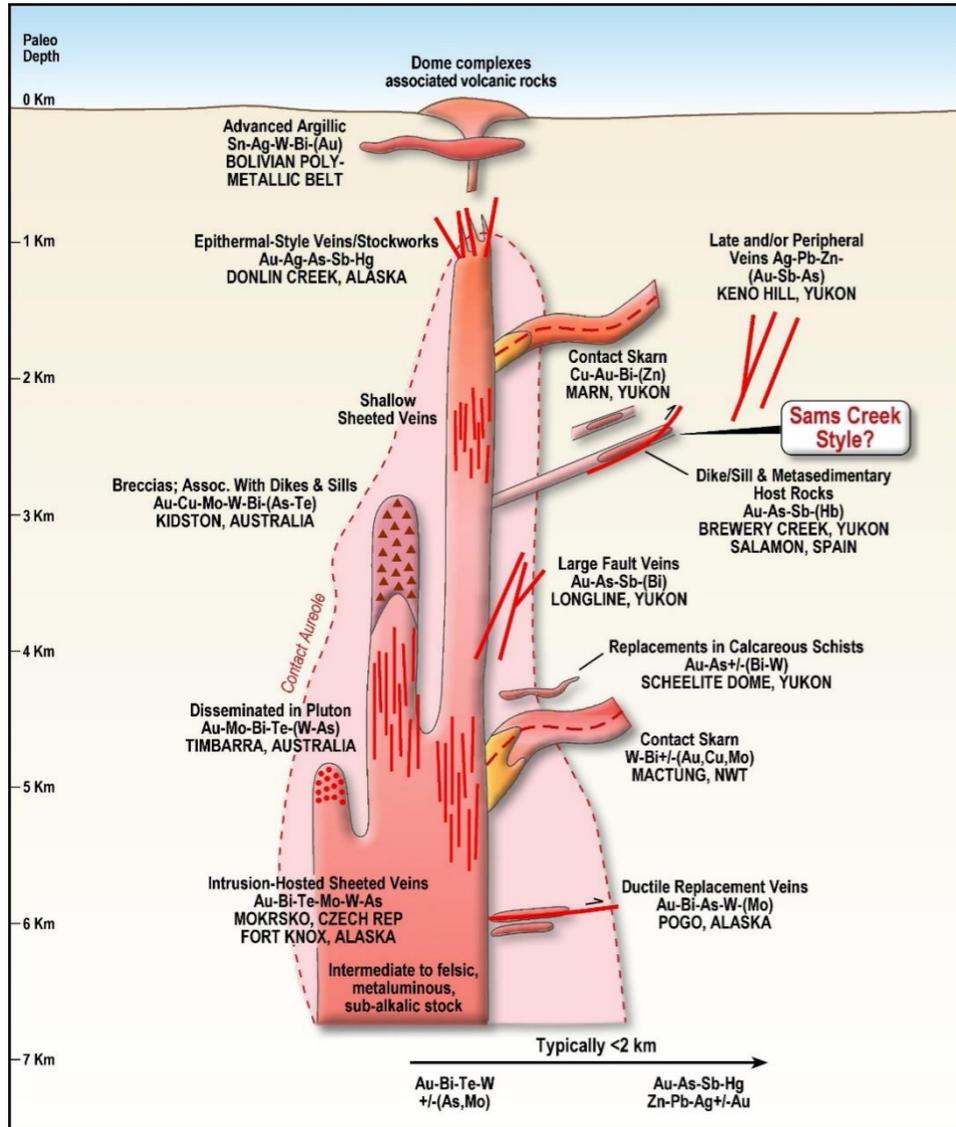


# Sams Creek – JV with Oceana Gold – 824koz Resource



Strategic porphyry gold deposit with strong development potential

# Sams Creek – Intrusive Related Gold Deposit



**Huge Exploration Upside – 7km long, 50m wide & open at depth**

# Rapid Progress Since IPO – Zero to 1.33 Moz AuEq in <3 Years

Global Resource Estimate at a 1.5g/t Au cut-off (100% basis)

Project	Status	Cut-off g/t	Tonnes Mt	Au g/t	Sb %	Ounces koz	Sb kt	AuEq g/t	AuEq koz
Sams Creek <sup>1</sup>	Indicated	1.5	3.29	2.80		295.6		2.80	295.6
<b>Total</b>	<b>Indicated</b>	<b>1.5</b>	<b>3.29</b>	<b>2.80</b>		<b>295.6</b>		<b>2.80</b>	<b>295.6</b>
Sams Creek <sup>1</sup>	Inferred	1.5	5.81	2.83		528.8		2.83	528.8
Alexander River	Inferred	1.5	1.07	4.95		169.6		4.95	169.6
Big River	Inferred	1.5	0.83	3.94		105.5		3.94	105.5
Supreme	Inferred	1.5	1.05	2.71		103.3		2.71	103.3
Auld Creek	Inferred	1.5*	0.58	3.53	1.5	65.8	8.7	7.10	132.4
<b>Total</b>	<b>Inferred</b>	<b>1.5</b>	<b>9.34</b>	<b>3.20</b>		<b>973</b>	<b>8.7</b>	<b>3.42</b>	<b>1039.6</b>
<b>Total</b>	<b>Indicated + Inferred</b>	<b>1.5</b>	<b>12.63</b>	<b>3.10</b>		<b>1,268.6</b>	<b>8.7</b>	<b>3.26</b>	<b>1,335.2</b>

\*Based on gold equivalent formula of AuEq = Au g/t + 2.36 x Sb% using a gold price of US\$1,750/oz & antimony price of US\$13,000 per tonne.

<sup>1</sup>Siren owns 81.2% of the Sams Creek Project.

# Company Snapshot



**Brian Rodan**  
FAusImm  
Executive  
Chairman

Fellow of the Australian Institute of Mining and Metallurgy (FAusImm) with 45 years of OP & UG contract mining experience globally.



**Paul Angus**  
BSC Hons Geology  
MAusIMM  
Executive  
Technical  
Director

Geologist with 35+ years of mining & geology experience in NZ  
Responsible for >3Moz discoveries at Macraes, Reefton and Sams Creek  
Graduate from Otago University.



**Victor Rajasooriar**  
BEng (Mining)  
MAusIMM  
Non-Executive  
Director

Mining Engineer with more than 25 years' operational & technical experience across underground & open pit operations. Currently Managing Director & CEO of Panoramic Resources.



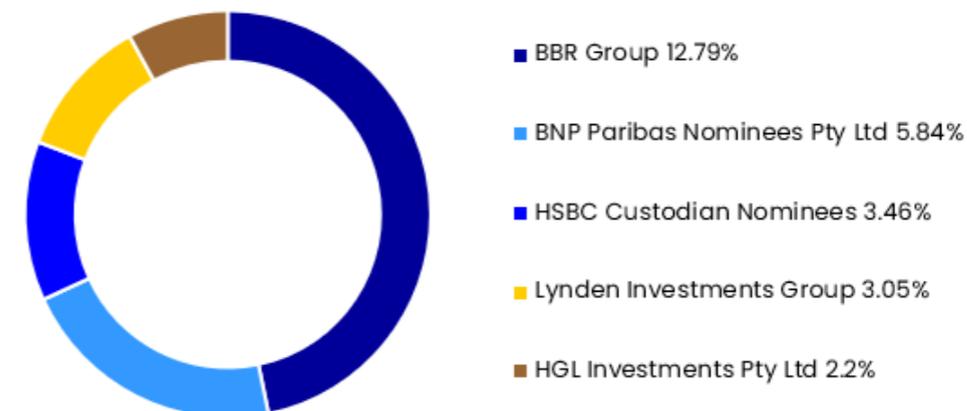
**Keith Murray**  
Bacc CAANZ  
Non-Executive  
Director

Chartered accountant with 40 years experience at General Manager level in audit, accounting, tax, finance, treasury and corporate governance.

## Capital Structure

ASX Code	SNG
Share Price	7 Cents
Shares on Issue	158,951,805
Options/Performance Rights	9,293,262
Market Capitalisation	<\$10m

## Major Shareholders



## Key Takeaways

- Significant growth since listing with a Global Resource from **zero** to **1.3Moz @ 3.3g/t AuEq**
- Siren expects to significantly extend the Global Resource with additional drilling over the next 12-24 months
- Exposure to **high-grade Antimony**, a key **critical & strategic metal co-product**
- Siren is significantly undervalued with a low Market Cap of **<\$10M**





**SIREN GOLD**  
LIMITED

**Thank you**

**Brian Rodan** | Executive Chairman  
**Paul Angus** | Technical Director

**ASX: SNG**

**T: (08) 6458 4200**

**E: [admin@sirengold.com.au](mailto:admin@sirengold.com.au)**

**W: [www.sirengold.com.au](http://www.sirengold.com.au)**

