



**SIREN GOLD**  
LIMITED

# High Grade Gold & Antimony in New Zealand

**Investor  
Presentation**

**December 2024**

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## Competent Person Statement – RUA

Simon Henderson CP, AUSIMM, a qualified person under National Instrument 43-101 Standards of Disclosure for Mineral Projects, has reviewed and approved the technical disclosure contained herein. Mr. Henderson has verified the data disclosed, including sampling, analytical, and test data underlying the information in the technical disclosure herein, in regard to the assets of RUA.

## COMPETENT PERSONS STATEMENT – Siren

The information contained in this report relating to exploration results, exploration targets and mineral resources has been previously reported by the Company; Siren Granted Permit South of High-grade Blackwater Mine – 24 October 2024; Sams Creek Porphyry Gold Copper and REE Potential – 2 October 2024; Antimony Resource up 66% to 14,500t, MRE exceeds 1.4Moz AuEq – 17 September 2024; 95% Gold and Antimony Recoveries at Auld Creek – 5 September 2024; Sams Creek and Reefton Exploration Update – 25 July 2024; Siren Signs Agreement for Sale of Reefton Project for A\$20M – 15 July 2024; Anvil Drilling Intersects New Mineralisation – 2 July 2024; Siren Awarded High-Grade Lyell Tenement For Further 5 Years – 4 June 2024; Siren Gold signs Marketing and Sales Agency Agreement – 21 May 2024; More Outstanding Gold Intersected at Auld Creek – 7 May 2024; Drilling Commences at Sams Creek Anvil Target – 23 April 2024; Outstanding Gold and Antimony assays from Auld Creek Project – 15 April 2024; Significant Mineralisation Intersected at Auld Creek – 26 March 2024; Significant New Drill Target at Sams Creek 22 Jan 24; Bonanza Gold and Antimony Grades Confirmed at Langdons 17 Jan 24; 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 Cree-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 t 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 affects 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.



# New Siren Gold

## Strengthened balance sheet

- Over **\$16.5M in cash and shares in RUA** with no debt

## Sams Creek Gold Project (81.9% Siren)

- Joint Venture with **New Zealand’s largest gold miner, OceanaGold (TSX:OGC) holding (18.1%)<sup>1</sup>**
- The porphyry dyke system is mapped over **7km along strike, up to 60 m thick and is open at depth offering outstanding exploration potential**
- JORC MRE of **824koz @ 2.82 g/t Au<sup>2</sup>**

## Langdons Antimony & Gold Project (100% Siren)<sup>3</sup>

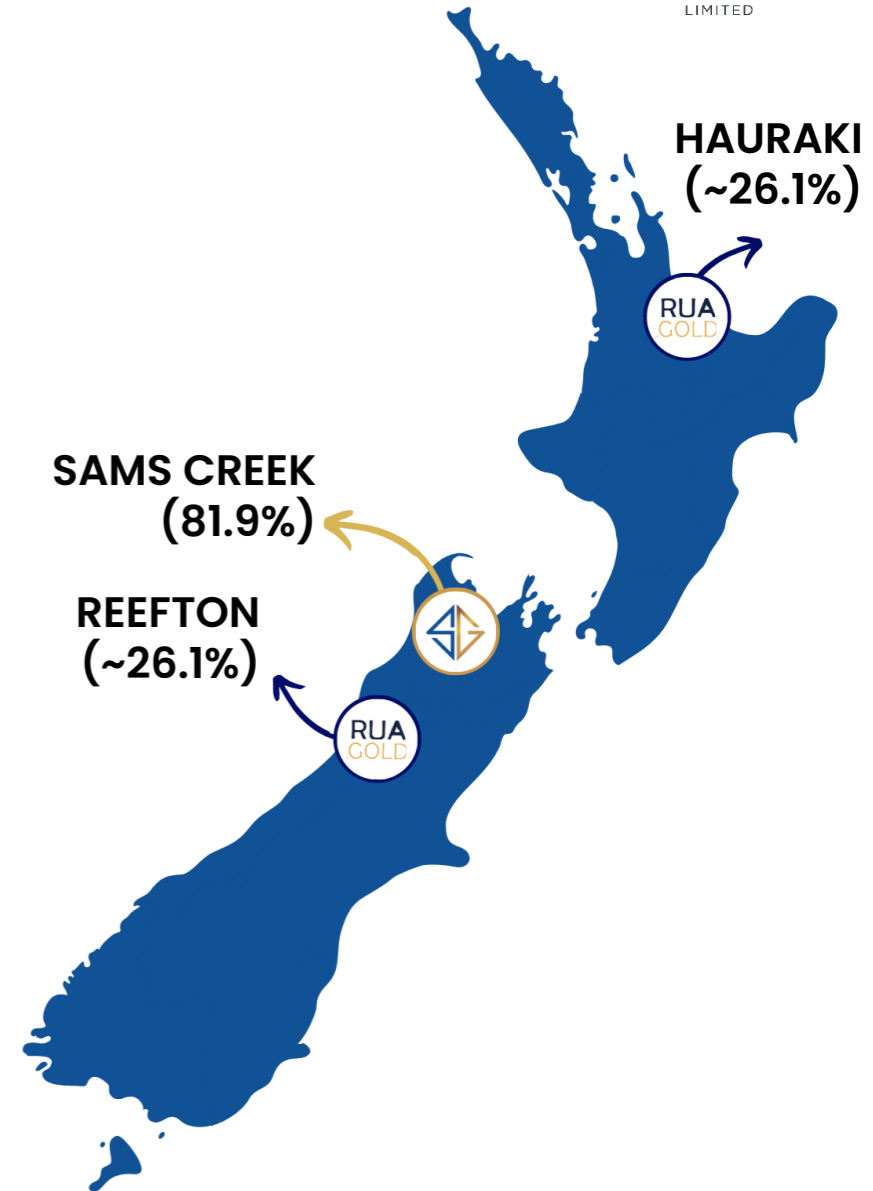
## Queen Charlotte Antimony & Gold Project (100% Siren)<sup>4</sup>

## Reefton Goldfield (Through ~26.1% share ownership in RUA)

- RUA is well funded with C\$9.4m following a C\$8M raise in August 2024
- **+1,196km<sup>2</sup> tenement package** covering most of the high-grade Reefton Goldfield that produced **+2Moz at 15.8g/t Au**
- JORC MRE of **483koz @ 3.86g/t Au with 14.5kt @ 1.7% Sb<sup>5</sup>**
- **Substantial work completed** on RUA’s properties (~560 km<sup>2</sup>) including +16,000 soil samples, detailed geological mapping, UAV magnetics and 30 diamond drill holes
- In 2024, RUA completed ~5,000 m drill program on Pactolus Vein. Intercepts include **9.41 g/t Au over 12 m and 6.28 g/t Au over 5.0 m<sup>6</sup>**
- **Numerous high-grade gold and antimony targets**

## Hauraki Goldfield (Through ~26.1% share ownership in RUA)

- Within 2.8kms of OceanaGold’s newly discovered WKP project with a MRE of 1.4Moz at 13.9g/t Au<sup>8</sup>
- 3.8km untested zone of silicification, veining and alteration<sup>7</sup>
- Up to 95 g/t Au rock samples on surface



<sup>1</sup> JV with Oceana Gold on tenement EP40338 with remaining tenements 100% owned by Siren, <sup>2</sup> Refer to Siren Gold Resource & Reserves Slide (35), <sup>3</sup> Subject to re-transfer by RUA post-completion of transaction, <sup>4</sup> Under application and subject to grant, <sup>5</sup> Refer to Siren Gold Resource & Reserves Slide (35), <sup>6</sup> Refer to RUA Gold Investor Presentation ([https://ruagold.com/wp-content/uploads/2024/06/Investor-Deck-06\\_03.pdf](https://ruagold.com/wp-content/uploads/2024/06/Investor-Deck-06_03.pdf))

<sup>7</sup> Refer to RUA Gold Announcement (<https://ruagold.com/rua-gold-targets-significant-epithermal-gold-system-in-the-hauraki-goldfield-new-zealand/>), <sup>8</sup> Source: OceanaGold R & R Annual Statement, February 21, 2024





# Corporate Overview

## Share Price Performance (ASX:SNG)



## Capital Structure

Shares outstanding	217.2m
Options outstanding <sup>1</sup>	85.0m
Performance rights	13.0m
Fully diluted shares outstanding	315.2m
Share Price (as of 29 Nov 2024)	A\$0.060
Market Capitalisation (basic)	A\$13.0m
Cash <sup>2</sup>	A\$4.0m
RUA Gold shares (TSXV:RUA)(as of 29 Nov 2024) <sup>3</sup>	A\$12.5m
Enterprise value (basic)	-A\$3.5m

1. 84,979,823 options outstanding with an exercise price ranging from A\$0.10 to A\$0.15 per share expiring between 22 Dec 2025 to 17 May 2029

2. Cash position as of 29 November 2024

3. 83,927,383 RUA shares at 29 Nov 2024 closing share price (C\$0.135) and C\$0.910:A\$1.00 exchange rate

## Experienced Board



**Brian Rodan**  
Non-Executive Chair



**Victor Rajasooriar**  
Managing Director and CEO

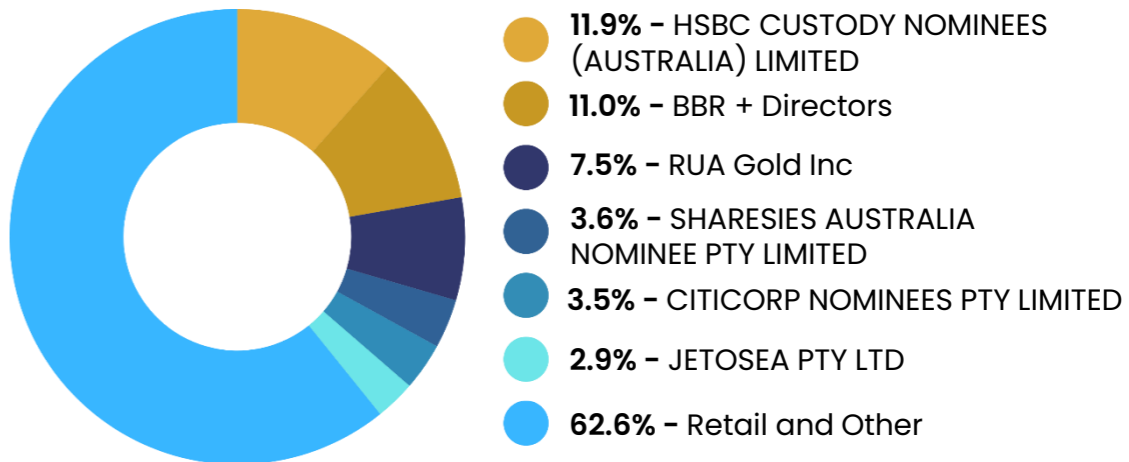


**Paul Angus**  
Executive Technical Director



**Keith Murray**  
Non-Executive Director

## Major Shareholders



# SAMS CREEK PROJECT



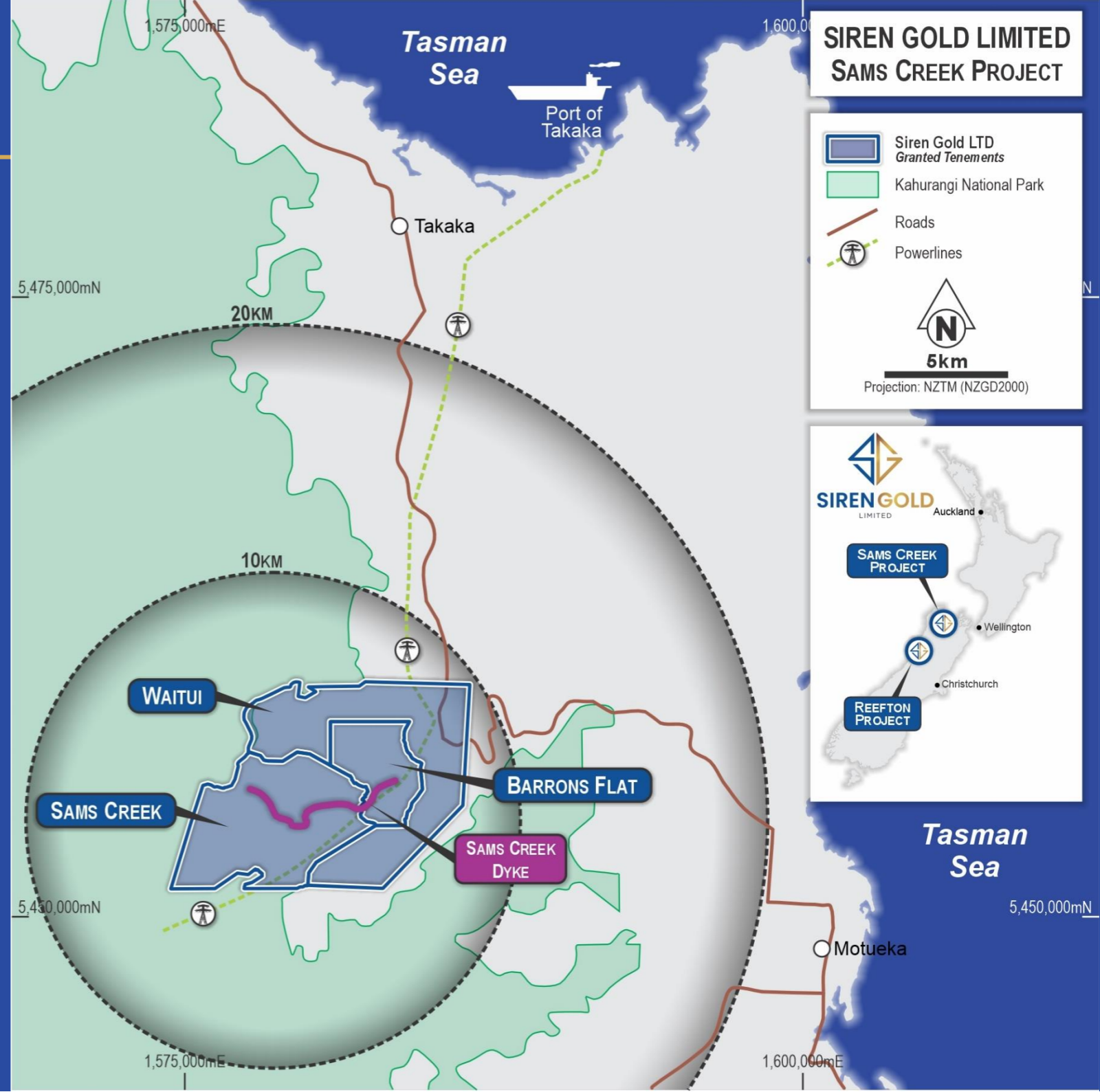
# Sams Creek: 824koz and growing

- JV Siren (81.9%) Oceana Gold (18.1%)<sup>1</sup>
- Located **outside** the National Park boundary
- Access Agreement with Department of Conservation in place
- Hydro power available
- Takaka Port accessible

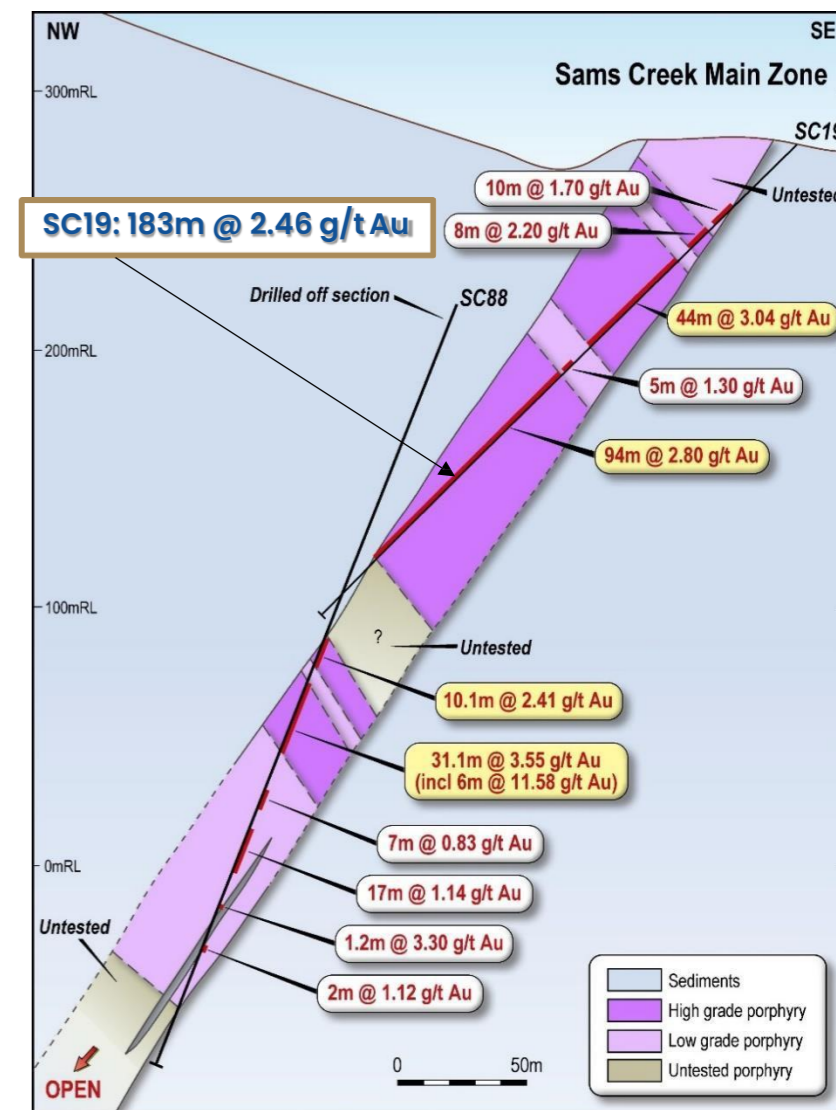
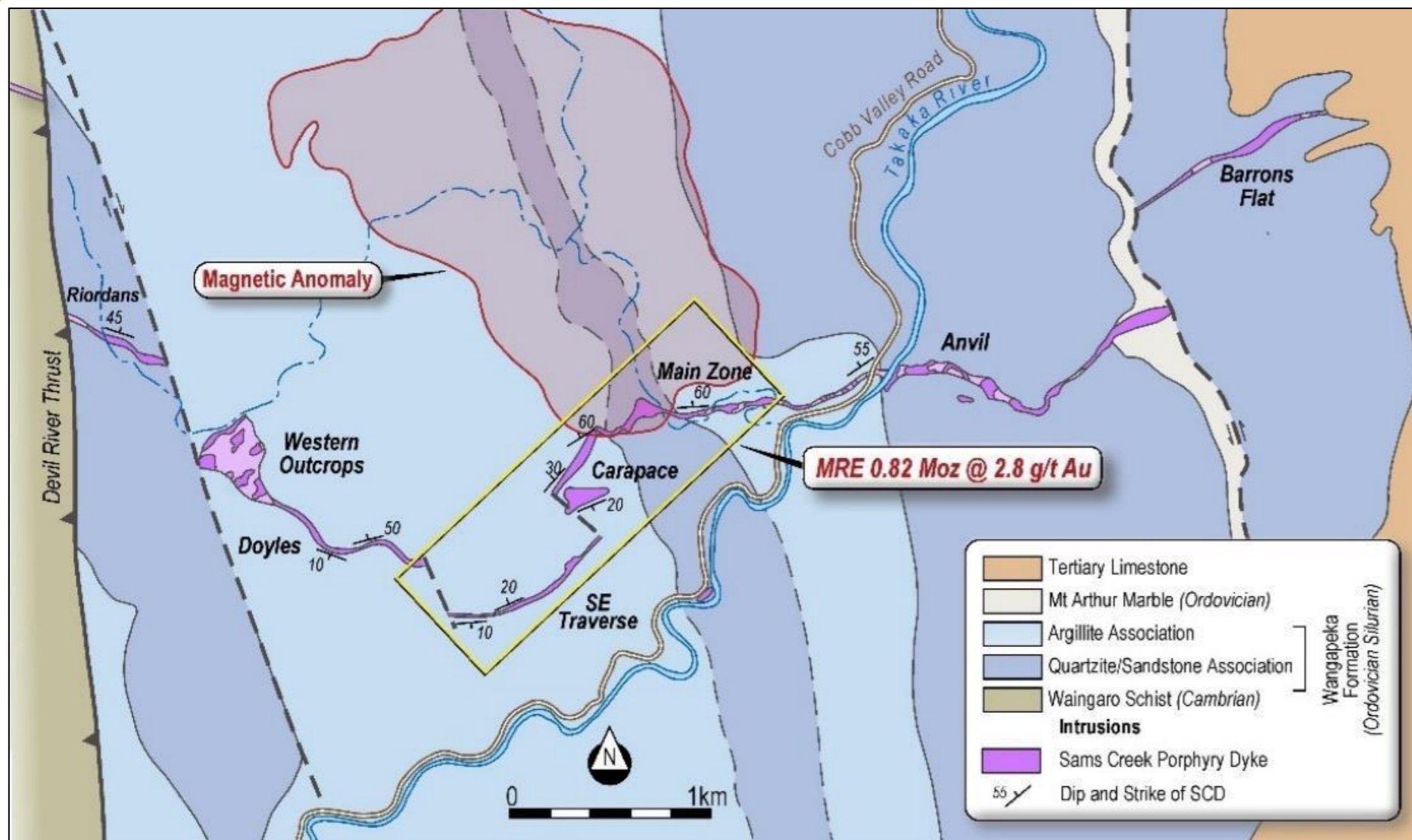
## Mineral Resource Estimate (MRE) at a 1.5g/t Au cut-off (100% basis)

Category	Tonnes (M)	Au (g/t)	000 oz Au
Indicated	3.29	2.80	295.6
Inferred	5.81	2.83	528.8
<b>Combined</b>	<b>9.10</b>	<b>2.81</b>	<b>824.4</b>

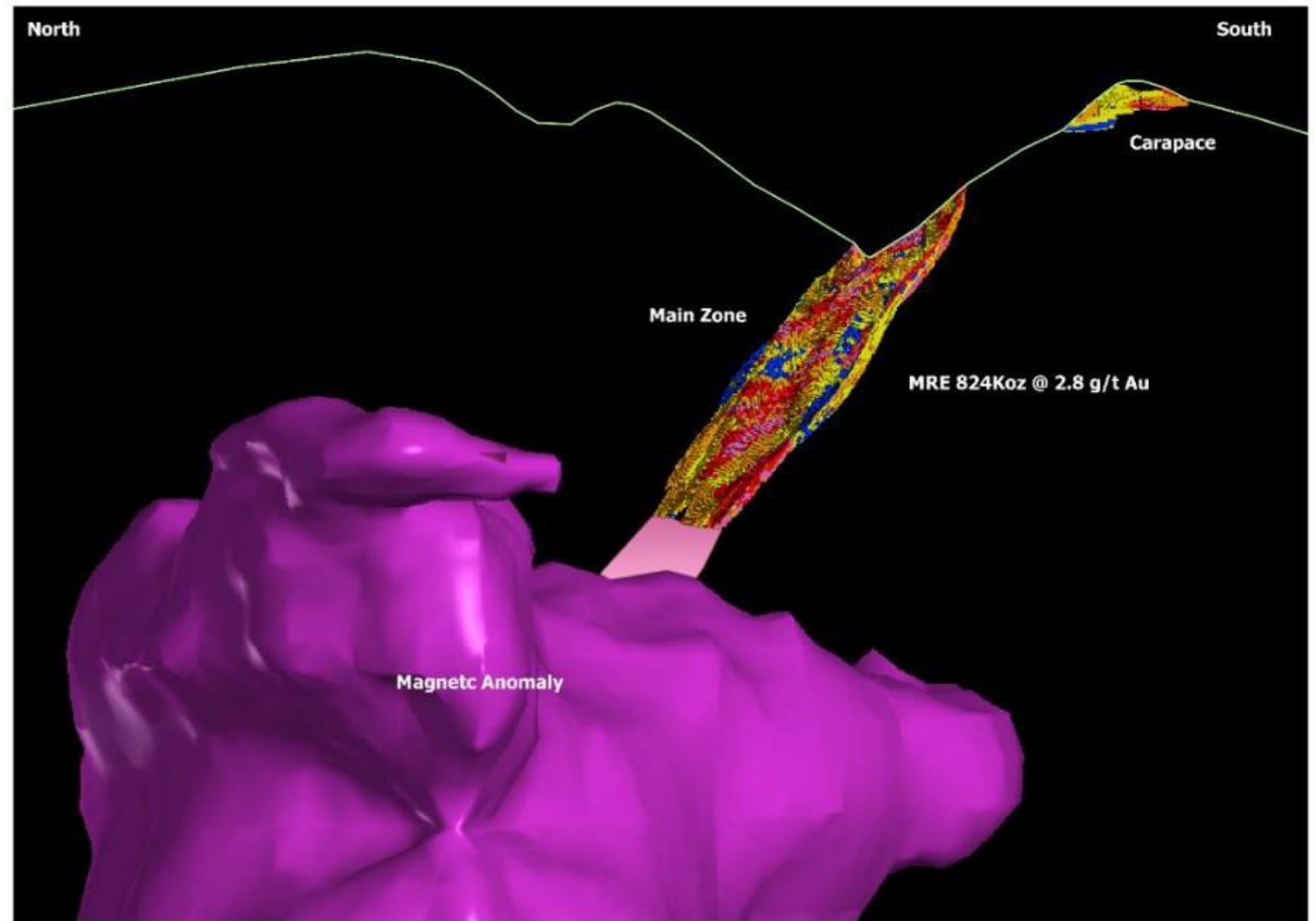
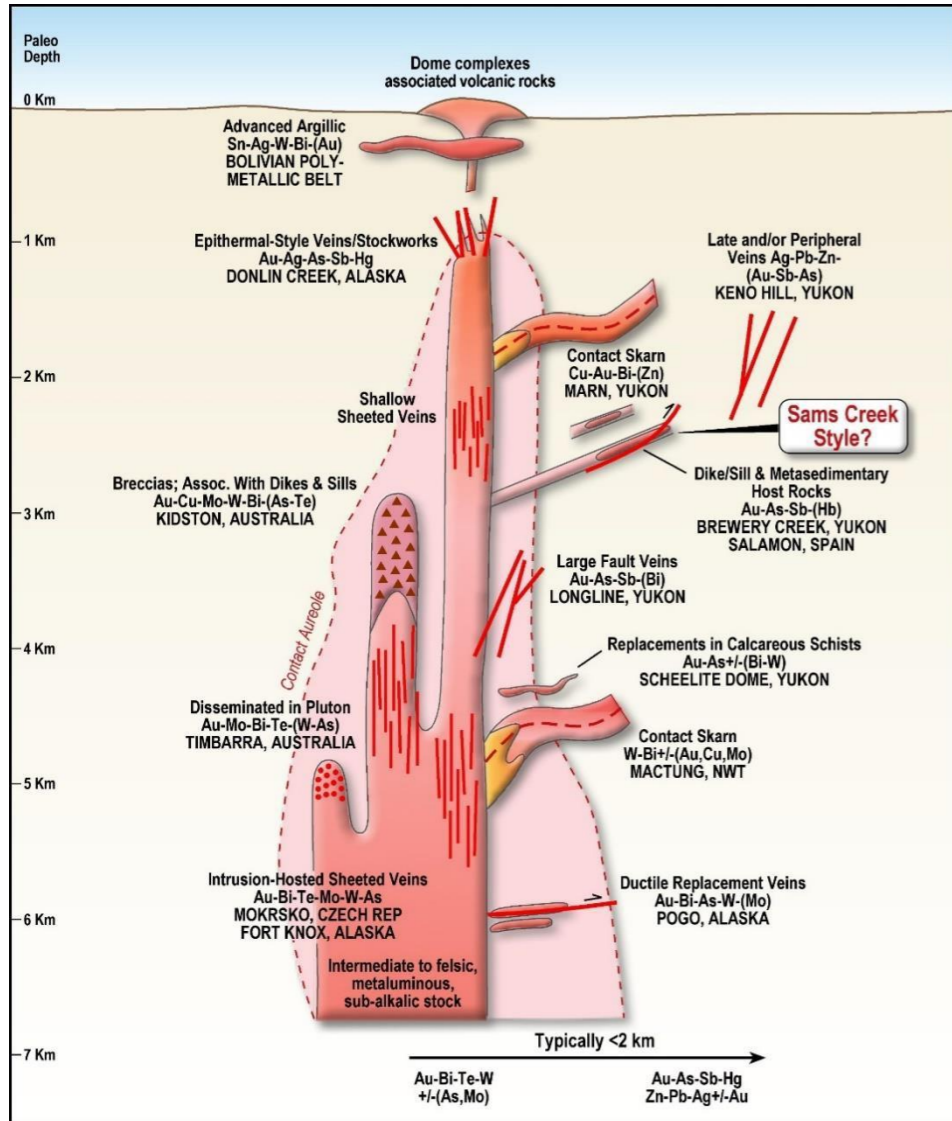
<sup>1</sup>JV with Oceana Gold on tenement EP40338 with remaining tenements 100% owned by Siren



# Sams Creek: 7km strike - Resource of 824koz @ 2.8g/t Au over 2kms



# Two Targets: Dyke (Au) and Porphyry Intrusions (Au-Cu-REE)

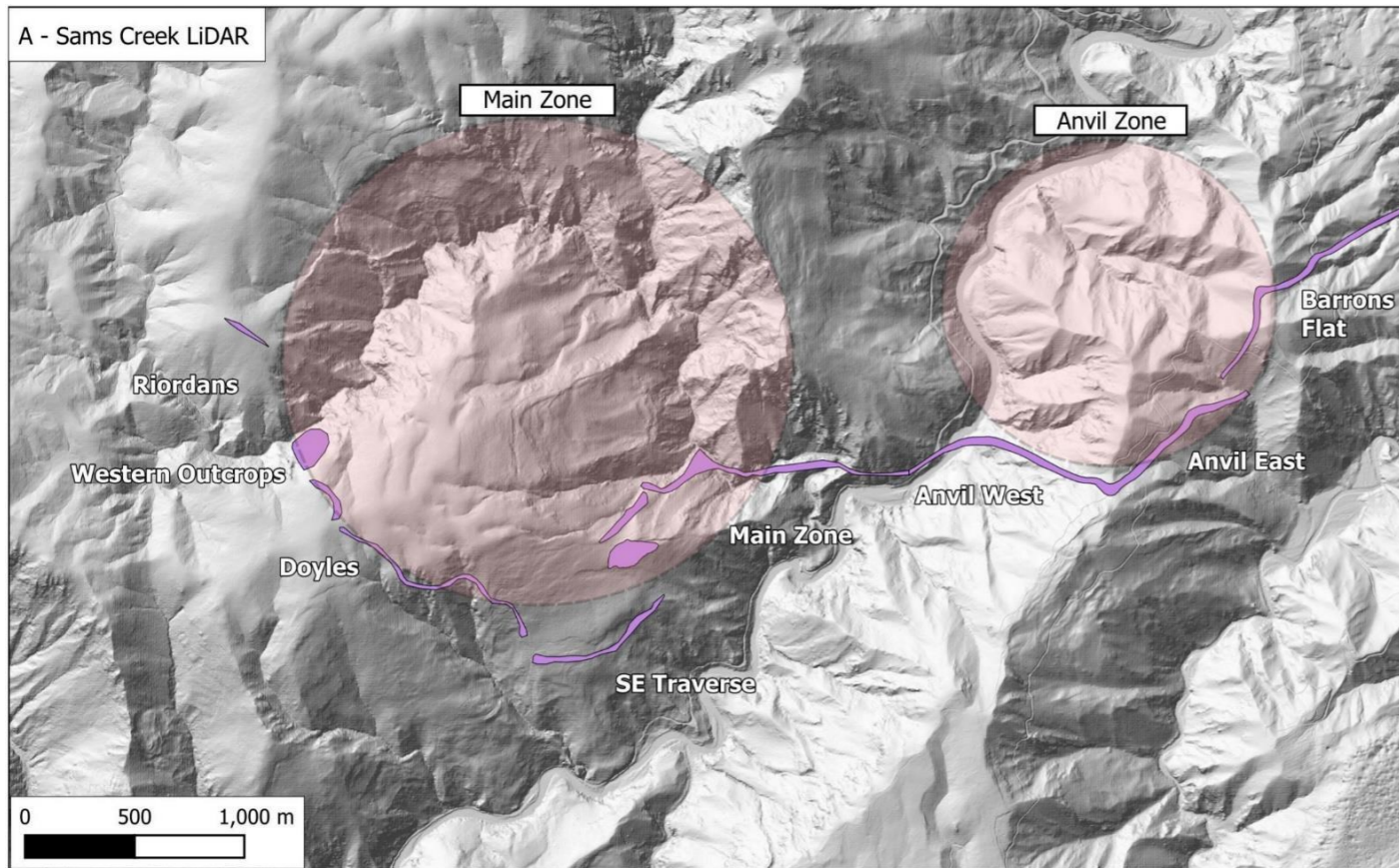


**Dyke has Significant Exploration Upside – 7km Long x 60m Wide & Open at Depth**

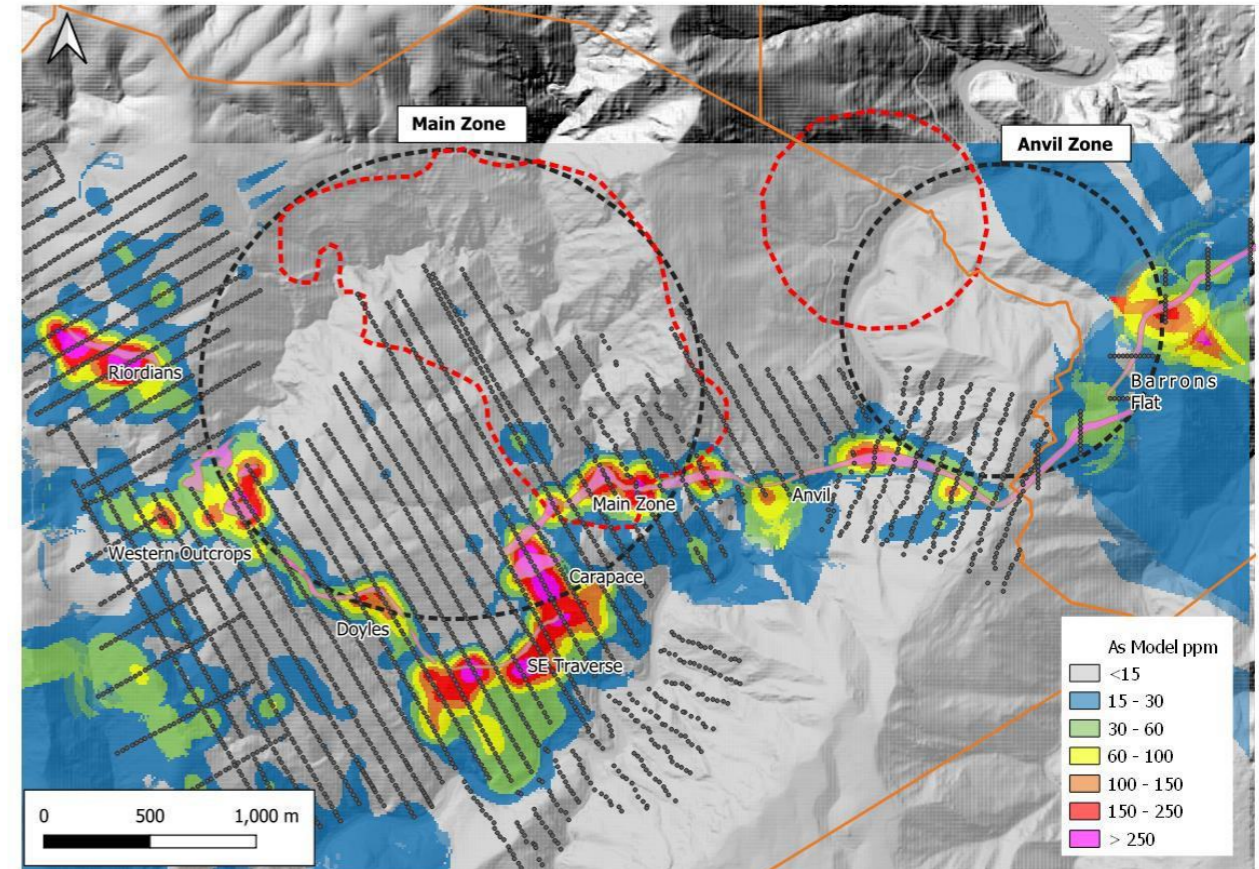


# Sams Creek: Circular Structures and As soil geochemistry

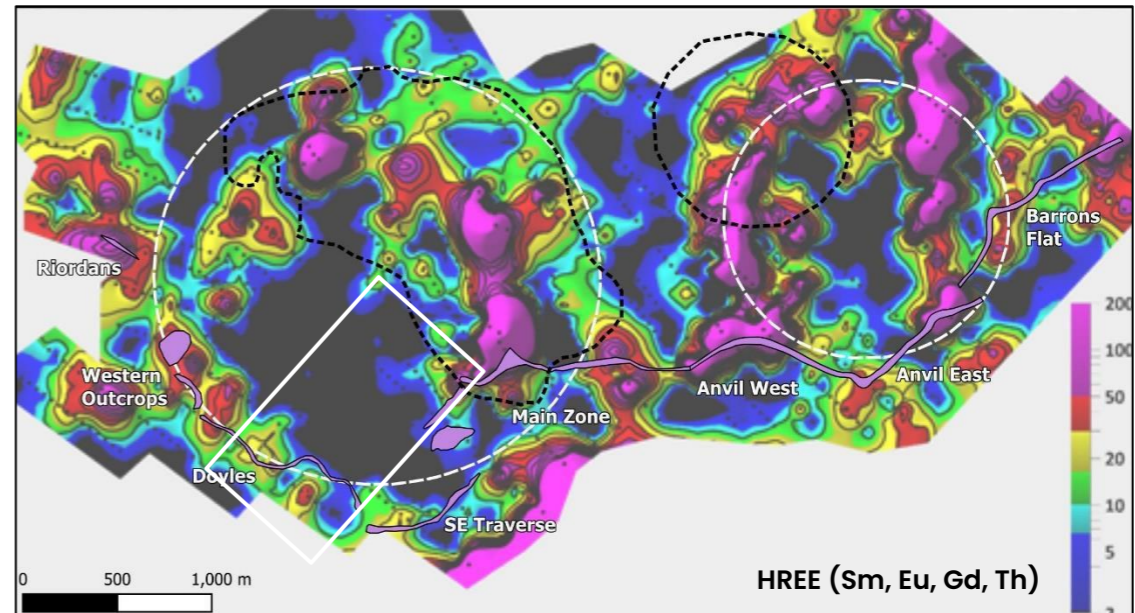
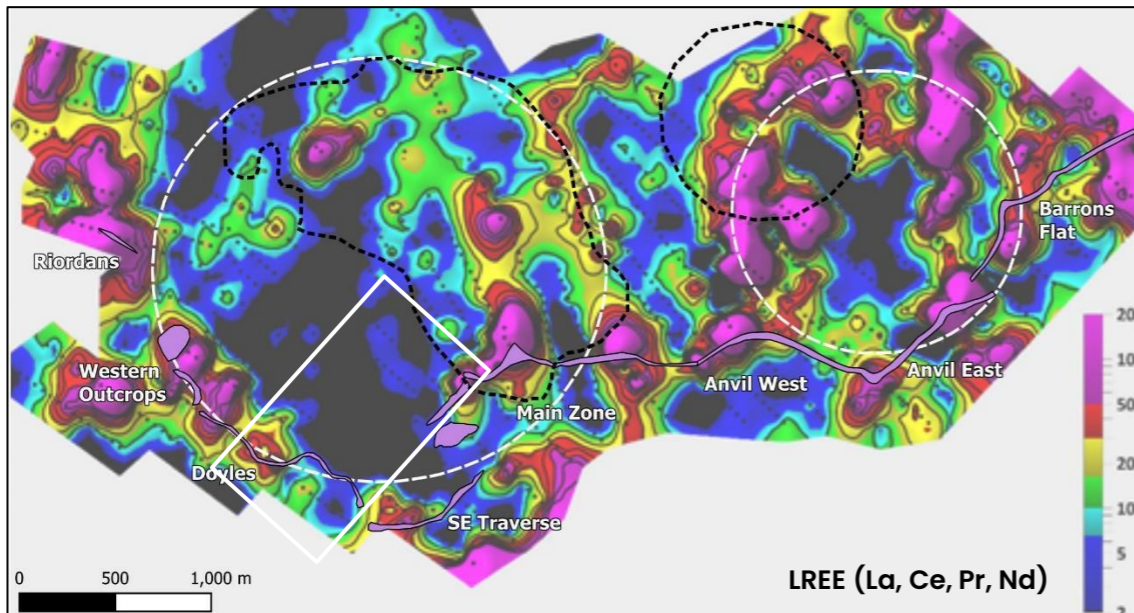
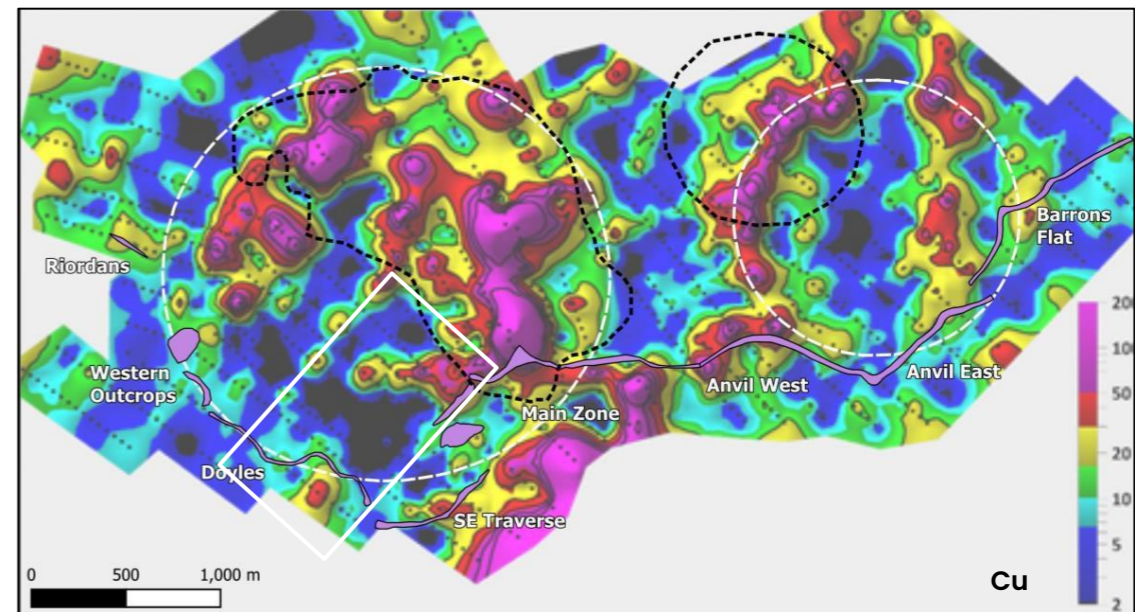
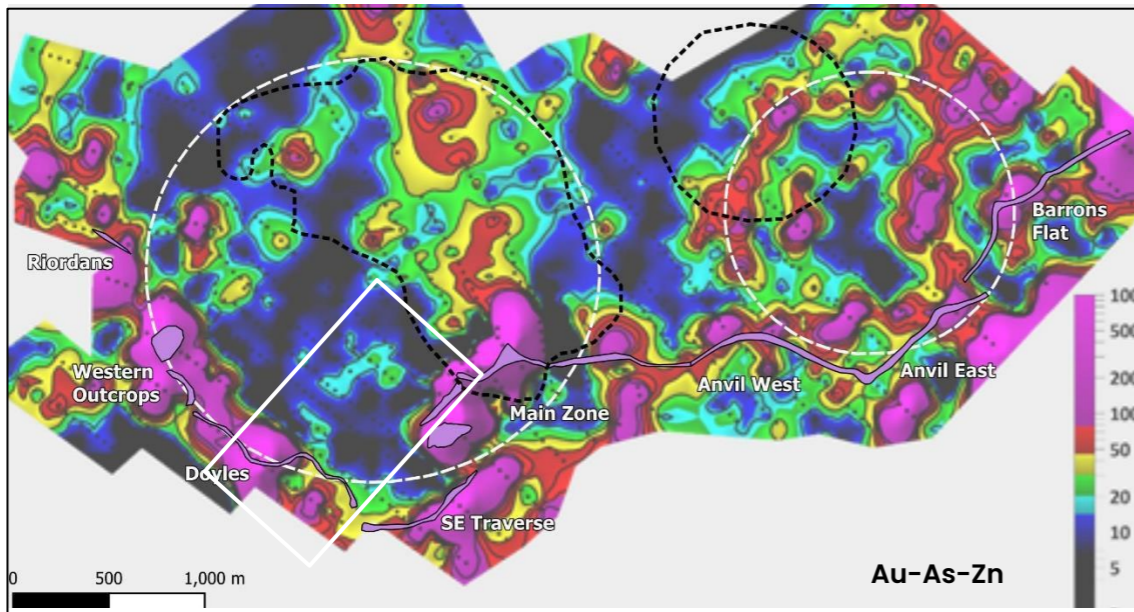
## LiDAR



## As Soil Geochemistry

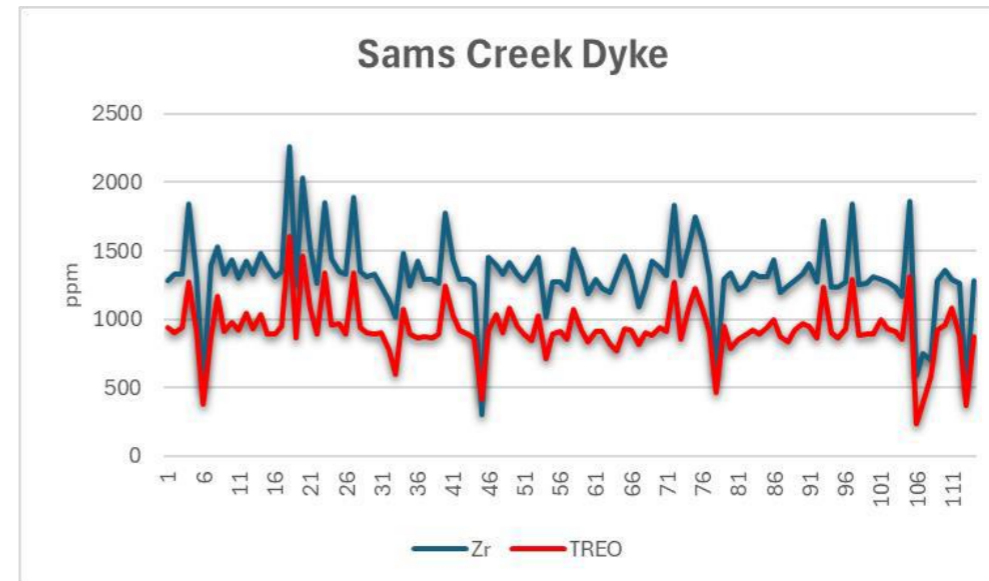
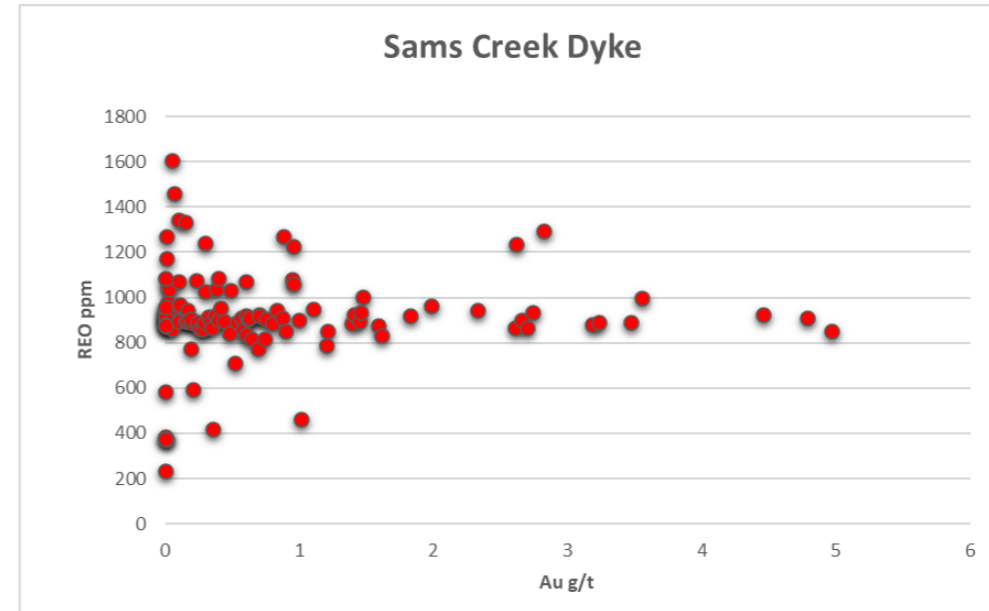


# Sams Creek: Ionic Leach Survey – Au-As-Zn, Cu, LREE & HREE



# Sams Creek: Dyke REE Analysis

REE		Average REO (ppm)	Range REO (ppm)
HREE	Scandium	4	0 - 31
	Yttrium	171	25 - 309
LREE	Lanthanum	123	41 - 224
	Cerium	292	94 - 524
	Praseodymium	36	10 - 63
	Neodymium	140	33 - 248
	Promethium	n/a	n/a
	Samarium	29	13 - 54
	HREE	Europium	2
Gadolinium		37	5 - 48
Terbium		5	2 - 8
Dysprosium		28	10 - 51
Holmium		6	2 - 11
Erbium		17	6 - 33
Thulium		2	1 - 5
Ytterbium		16	2 - 31
Lutetium		2	1 - 5
		<b>911</b>	<b>232 - 1608</b>
Zircon		<b>1324</b>	<b>307 - 2260</b>





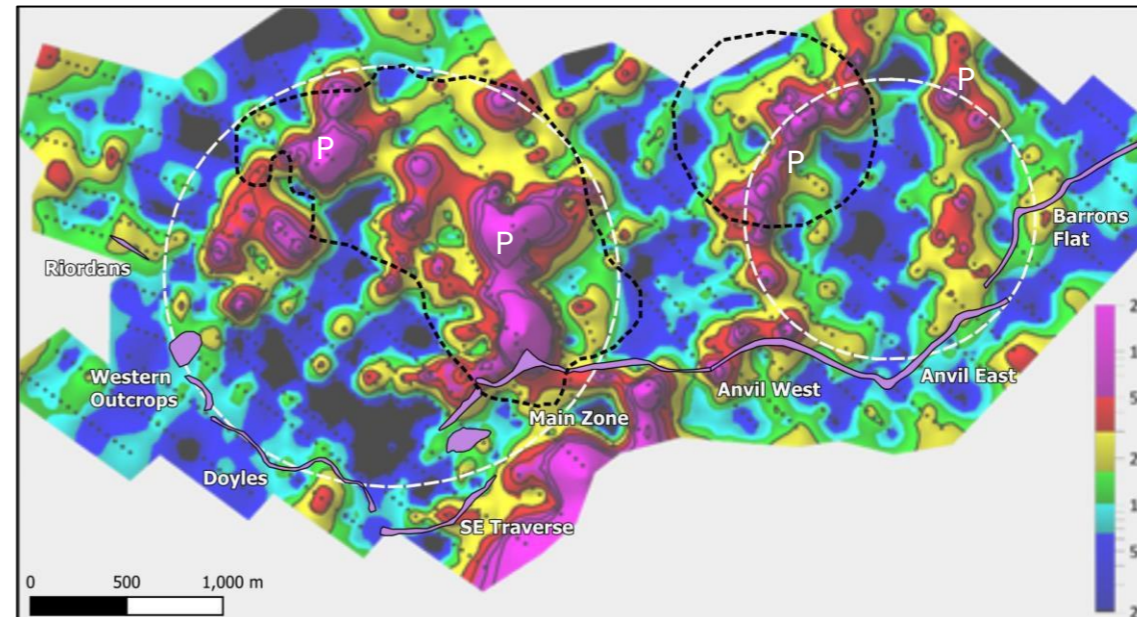
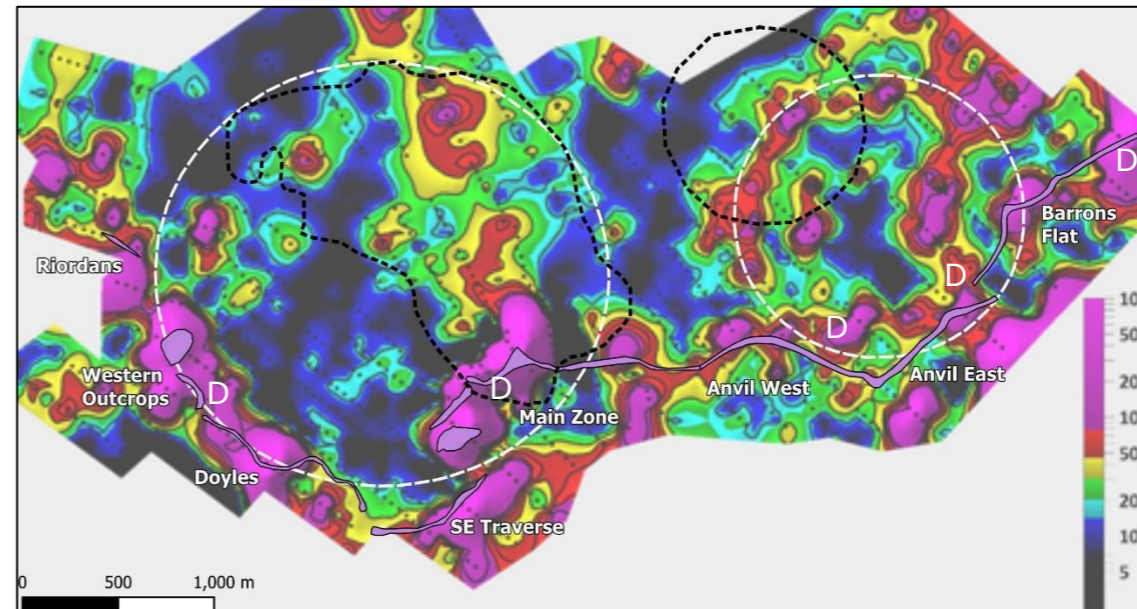
# Sams Creek: Main & Anvil Zone – Dyke & Porphyry Targets

## Dyke Targets (D)

- IL highlights the **Dyke MRE** – strong **Au-As** anomaly over 1.1 kms
- Remaining dyke have the same **Au-As** signature and close to outcrop.

## Porphyry Targets (P)

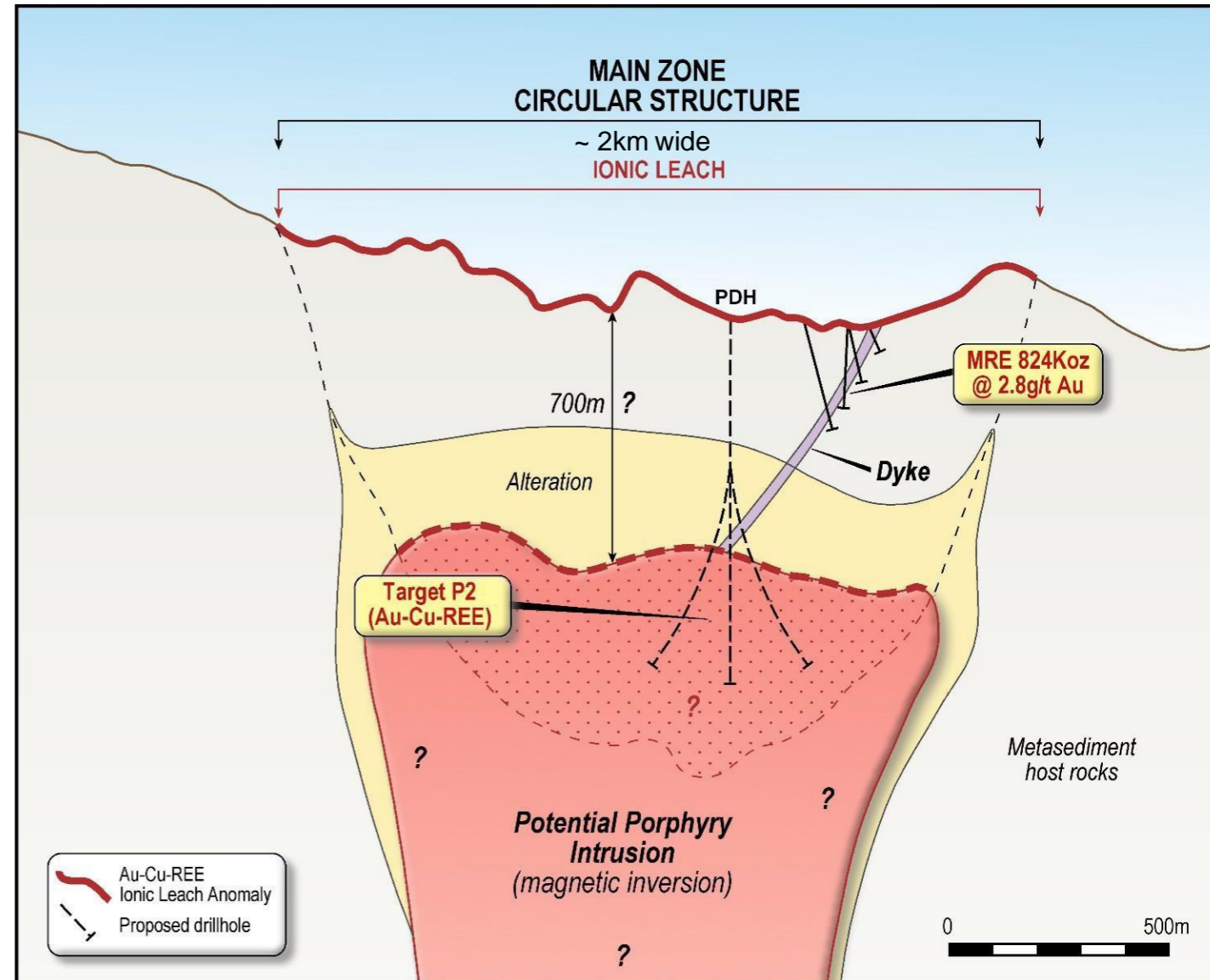
- These targets have a strong **Au-Cu-REE** signature.
- Located on the northern rim or middle of the circular structures.
- Strongest Cu-REE anomalies overlay the modelled intrusions.



# Sams Creek: Potential Porphyry Intrusion?

## Planned Program

- **Surface Mapping** above IL porphyry targets- evidence of alteration sulphide veining.
- **Mineralogical Assessment** of the dyke to see if any changes down dip and/or along strike.
- **Peer review** to assess Porphyry targets
- **Scoping Study & Mining permit application**
  - Open pit only mine design costing
  - Underground only mine design costing
  - Hybrid O/P and U/G mine design costing
- **Test porphyry target/s** with deep diamond drilling



# LANGDONS PROJECT



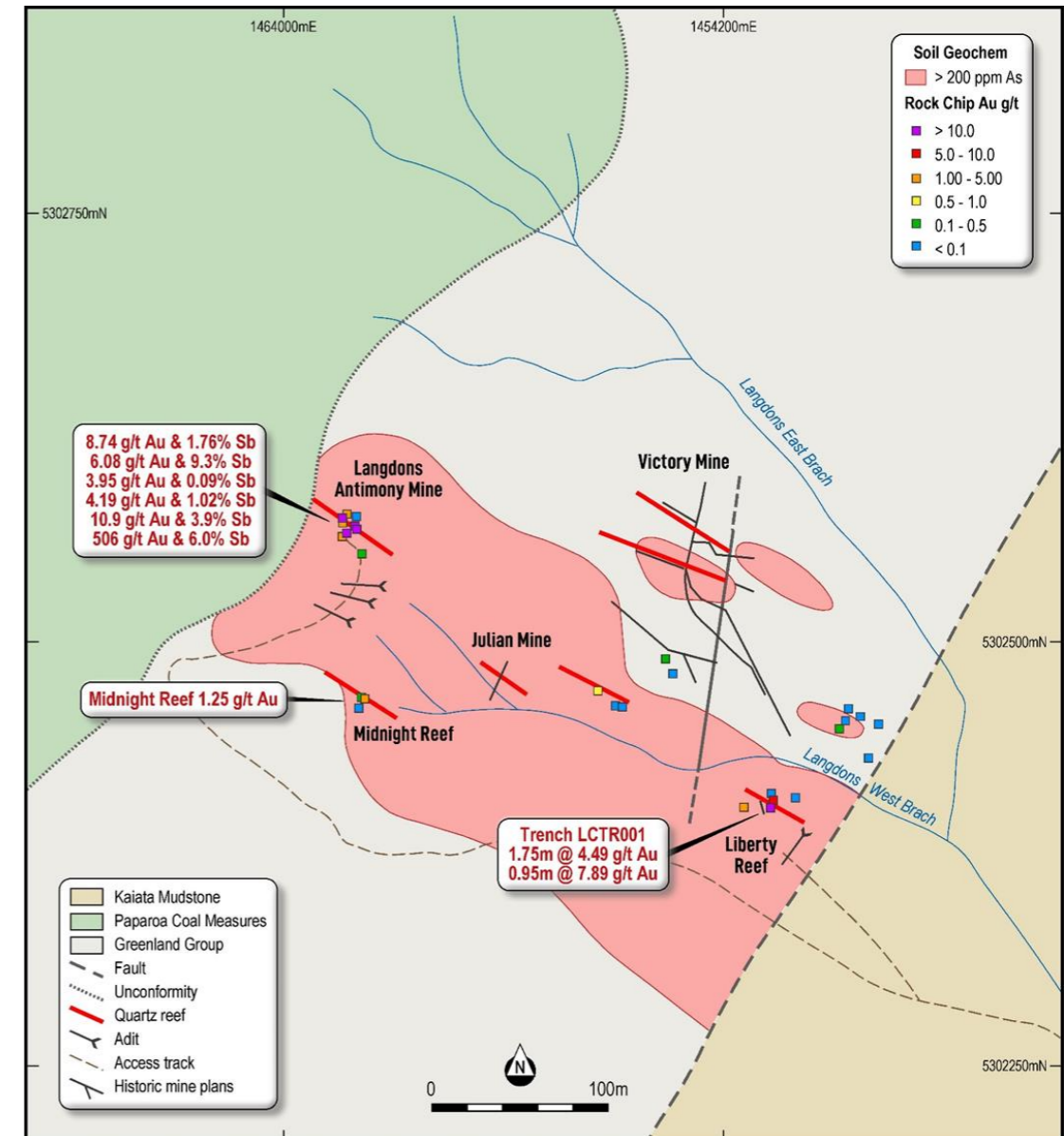
**ecodrilling** **SIRENGOLD**  
DATE: 21/6/22  
SITE: 2  
CLIENT: SIREN GOLD DATE: 21/6/22  
PROJECT NO: BIG RIVER SITE: 2  
BORE NO: BRDDH041A  
BOX NO: 20 OF  
FROM 42.20 METRES TO 45.00 METRES

**ecodrilling** **SIRENGOLD**  
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SITE: 2  
CLIENT: SIREN GOLD DATE: 21/6/22  
PROJECT NO: Big River SITE: 2  
BORE NO: BRDDH041A  
BOX NO: 11 OF  
FROM 45.00 METRES TO 47.60 METRES

**ecodrilling** **SIRENGOLD**  
DATE: 21/6/22  
SITE: 2  
CLIENT: SIREN GOLD DATE: 21/6/22  
PROJECT NO: Big River SITE: 2  
BORE NO: BRDDH041A  
BOX NO: 11 OF  
FROM 47.60 METRES TO 50.20 METRES

# Langdons: Antimony & Gold

- Langdons is located in the Paparoa goldfield, ~50km SW of Reefton.
- **High-grade Au-Sb reefs** were mined in 1952 with historical grades up to **2,610g/t Au** and **1,120g/t Ag**.
- Surface rock samples up to **506g/t gold** and **9.3% stibnite**.
- Anomalous gold, stibnite and arsenic soil geochemistry extends over an additional 400m of strike length with several mapped quartz reefs.
- High-grade mineralised system extends to the edge of the overlying cover and is expected to continue.



# QUEEN CHARLOTTE PROJECT



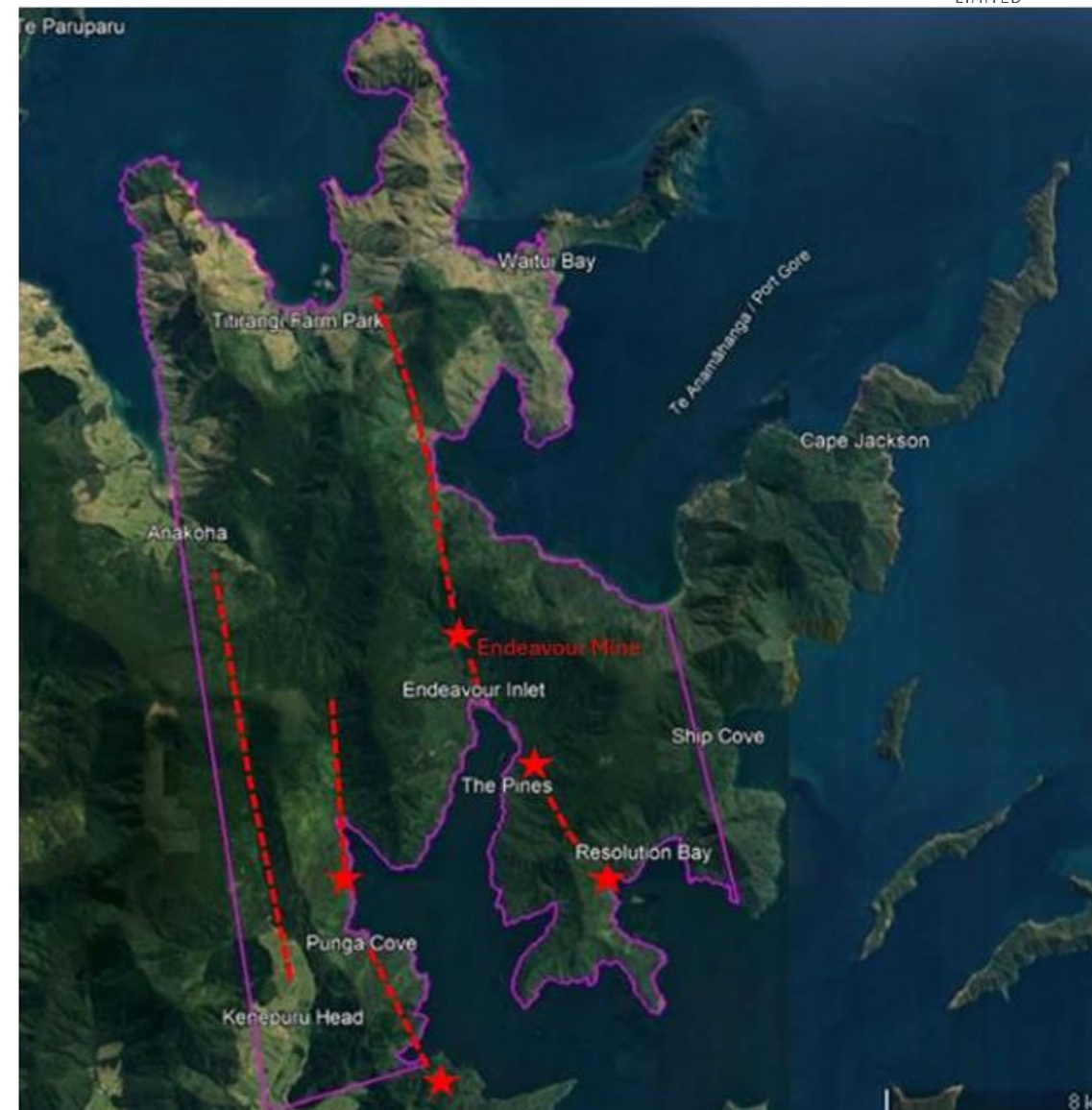


# Queen Charlotte: Antimony & Gold

Siren has applied for an exploration permit over the historical Endeavour antimony mine located in Marlborough, 120 km east of the Sams Creek Project

## Highlights of the Endeavour Mine

- Historically New Zealand's largest antimony producer.
- ~3,000t of stibnite ore (antimony) was recovered and direct shipped to England in the late 19<sup>th</sup> Century
- Stibnite ore was mined along strike for 1,200m and a vertical extent of 400m with historical rock chips up to 21% Sb and 4g/t Au
- The antimony mineralisation mined contained approximately 2g/t Au, but the gold was not recovered
- Endeavour Mine is part of a larger shear zone that extends for at least 5 km to 6 km and includes at least two other antimony occurrences
- The mineralisation and structure at the Endeavour mine looks very similar to the Auld Creek mineralisation in Reefton
- Metallurgical testwork completed on Endeavour antimony samples (average 18.7% antimony) in 1977. A stibnite concentrate grading 63% antimony and an overall recovery of 90% was obtainable in a two-stage flotation process.



Exploration permit application (purple line), Potential shear zones (red dotted lines) and outcropping antimony mineralisation (red stars).

# Exciting Time to Invest in Siren



**SIREN GOLD**  
LIMITED

Well Funded for Growth	Large Resource with Growth Potential at Sams Creek	Significant Exposure to Reefton Project	Pursuing High-Grade Gold & Antimony Opportunities	Tremendous Value Opportunity
<ul style="list-style-type: none"> <li>• ~A\$4m in cash<sup>1</sup></li> <li>• ~A\$12.5m in marketable securities<sup>2</sup></li> </ul>	<ul style="list-style-type: none"> <li>• JORC MRE of 824koz @ 2.82 g/t Au (100% basis)</li> <li>• Porphyry dyke system is mapped over 7km along strike, up to 60 m thick and is open at depth</li> <li>• Potential for large, bulk tonnage underground mining operation</li> <li>• Scoping Study &amp; Mining permit application underway</li> </ul>	<ul style="list-style-type: none"> <li>• ~26% ownership of a larger Reefton Project as well as RUA Gold's prospective, high-grade Glamorgan Project</li> <li>• District-scale land package (1,195 km<sup>2</sup>) covering most of the high-grade Reefton Goldfield that produced +2Moz at 15.8g/t Au</li> <li>• JORC Inferred MRE of 483koz @ 3.86g/t Au with 14.5kt @ 1.7% Sb</li> </ul>	<ul style="list-style-type: none"> <li>• Granted prospecting permit over the historical Langdons Antimony &amp; gold mine.</li> <li>• Exploration permit application over the historical Endeavour antimony mine</li> <li>• Antimony is a critical metal that is trading at over US\$33,550/tonne with limited supply in low-risk mining jurisdictions</li> </ul>	<ul style="list-style-type: none"> <li>• Trading well below value of cash and marketable securities</li> <li>• Trading at an EV/resource of ~A\$5.30/oz Au</li> </ul>

1. Cash position as of 29 November 2024

2. 83,927,383 RUA shares at 29 Nov 2024 closing share price (C\$0.135) and C\$0.910:A\$1.00 exchange rate





**ASX:SNG**

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

Appendix

# REEFTON GOLD FIELD & HAURAKI GOLDFIELD (~26.1% equity interest in RUA Gold)



# Exploration in **Two** Historic **High Grade** Gold Districts

**HAURAKI GOLDFIELD:**  
High-grade Epithermal Gold

HISTORIC PRODUCTION

**15M oz. Au**  
**60M oz. Ag**

HISTORIC GRADE

**15-30 g/t Au**

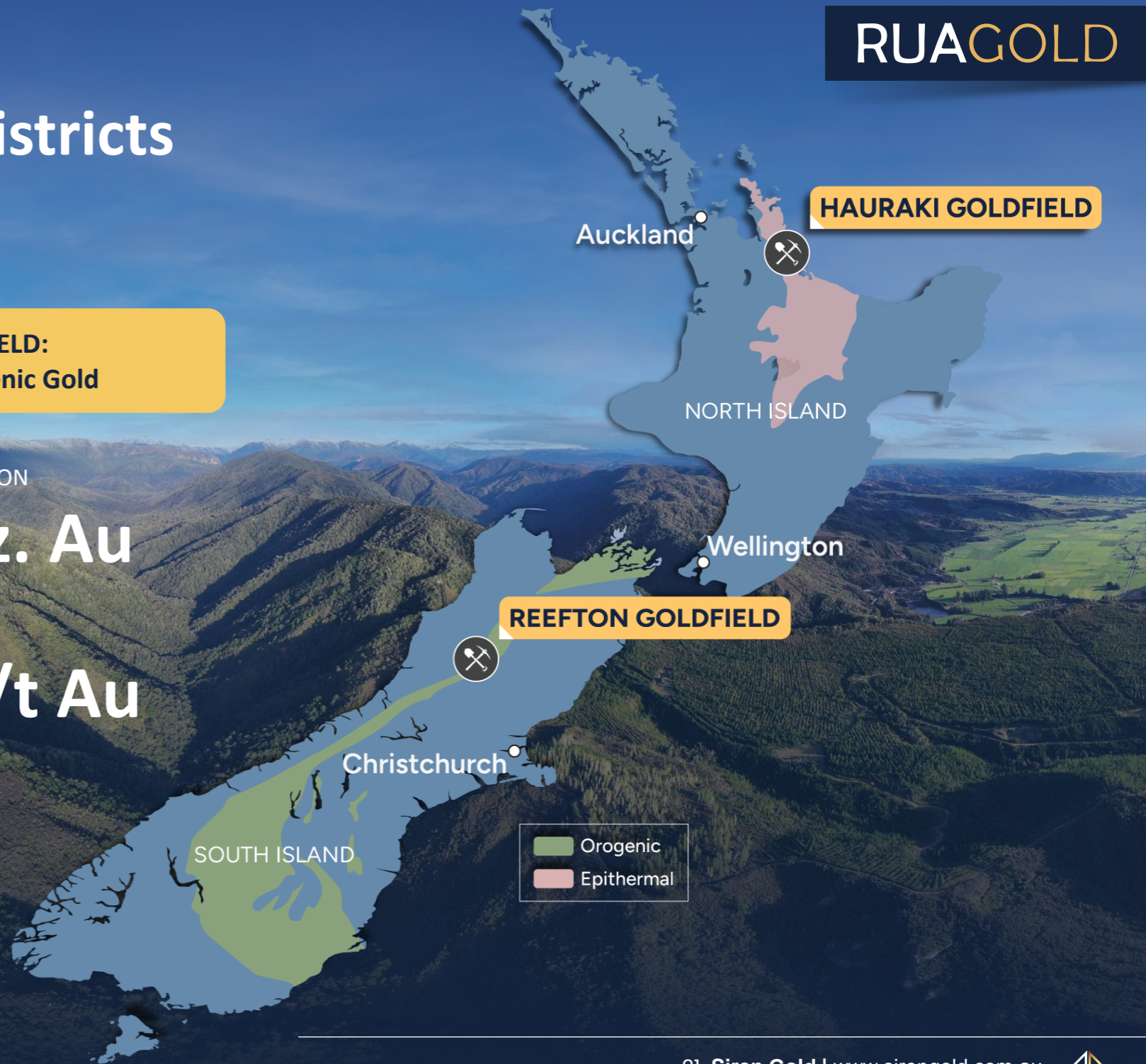
**REEFTON GOLDFIELD:**  
High-grade Orogenic Gold

HISTORIC PRODUCTION

**12M oz. Au**

HISTORIC GRADE

**9-50 g/t Au**



# REEFTON GOLDFIELD

## Geology, History, and Potential.

RUAGOLD

### GEOLOGY

Orogenic gold deposits are among the highest gold-grade deposits in the world

### HISTORY

The Reefton Goldfield has produced **2 Moz gold at 9-50 g/t Au**

### POTENTIAL

Discovered high-grade Pactolus vein; drilling shows significant intercepts.



# Reefton Goldfield: District Scale Land Package

**RUA**GOLD

PROVEN PROGRESS

**5000+**  
meters of drilling

SCALE

**95%**  
of Reefton tenements

HISTORIC GOLD

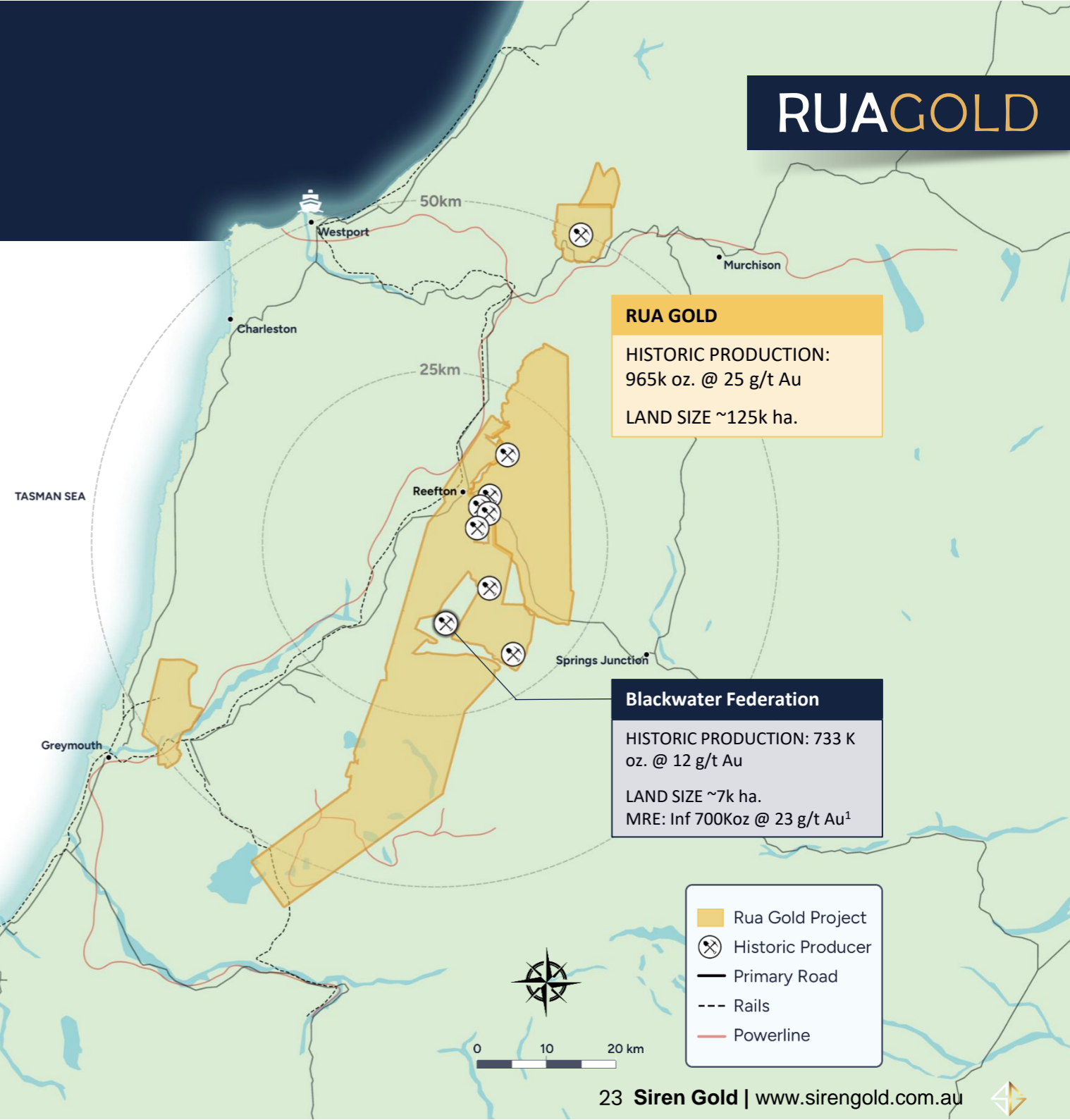
**~1Moz @ 25g/t**  
of past production

ACTIVE NEIGHBOURING MINE

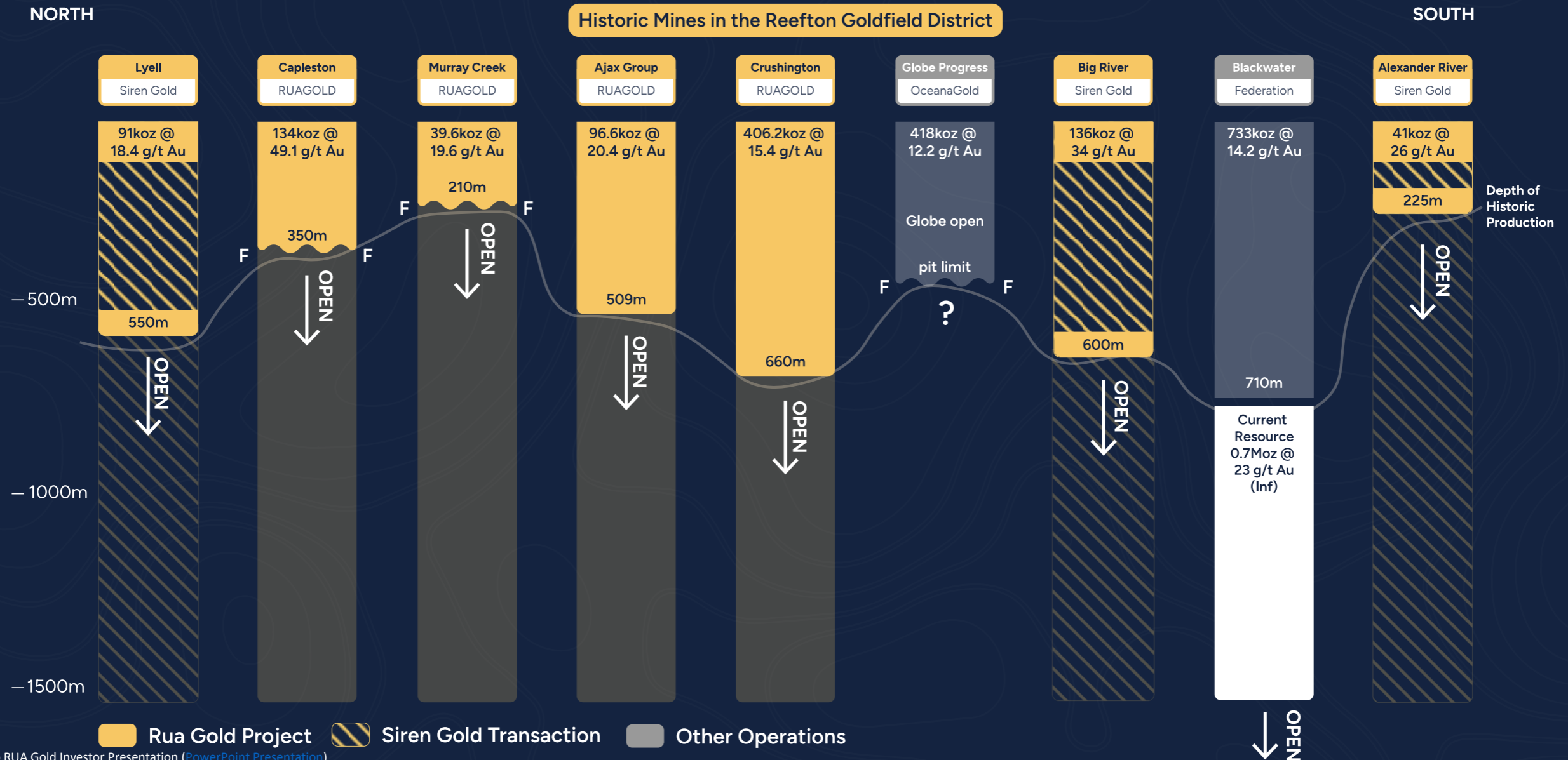
Federation Mining  
**+US\$150M raised**

**US\$30M purchase**  
from OceanaGold

**+700k oz.**  
inferred resource  
Permitted and under  
construction



# Actively Advancing a District-Scale Discovery



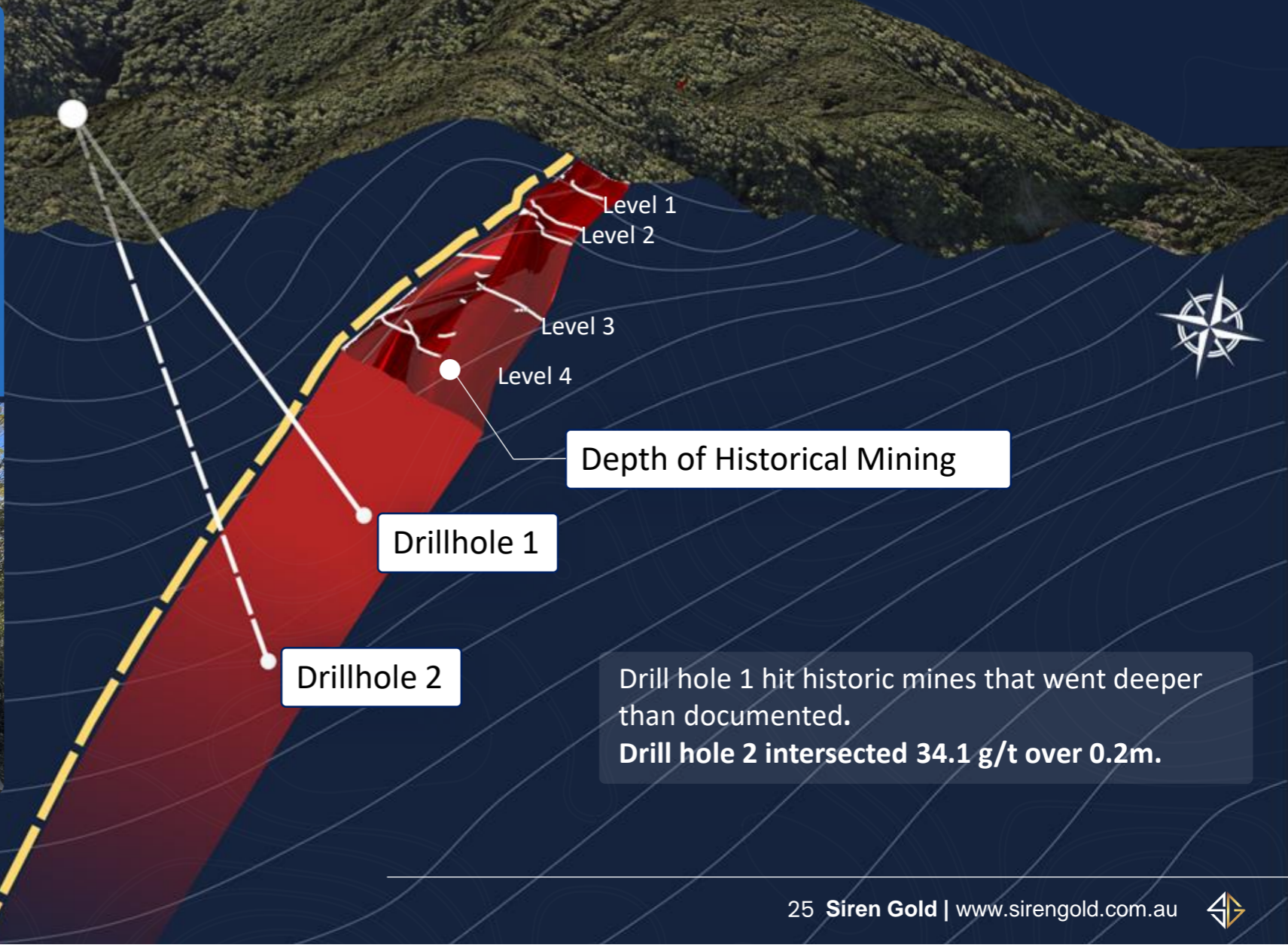
Refer to RUA Gold Investor Presentation ([PowerPoint Presentation](#))

✓ Development of the Blackwater Mine (Snowy River Project) demonstrates continuity of **gold mineralization to 1,500m** and potentially beyond

Blackwater provides a blueprint for the RUA combined land package to have the **value of 7x "Blackwaters"**



# Near Mine Drilling Program: Murray Creek



Depth of Historical Mining

Drillhole 1

Drillhole 2

Drill hole 1 hit historic mines that went deeper than documented.  
Drill hole 2 intersected 34.1 g/t over 0.2m.



# HAURAKI GOLDFIELD

## A Cornerstone of New Zealand Gold Mining

### GEOLOGY

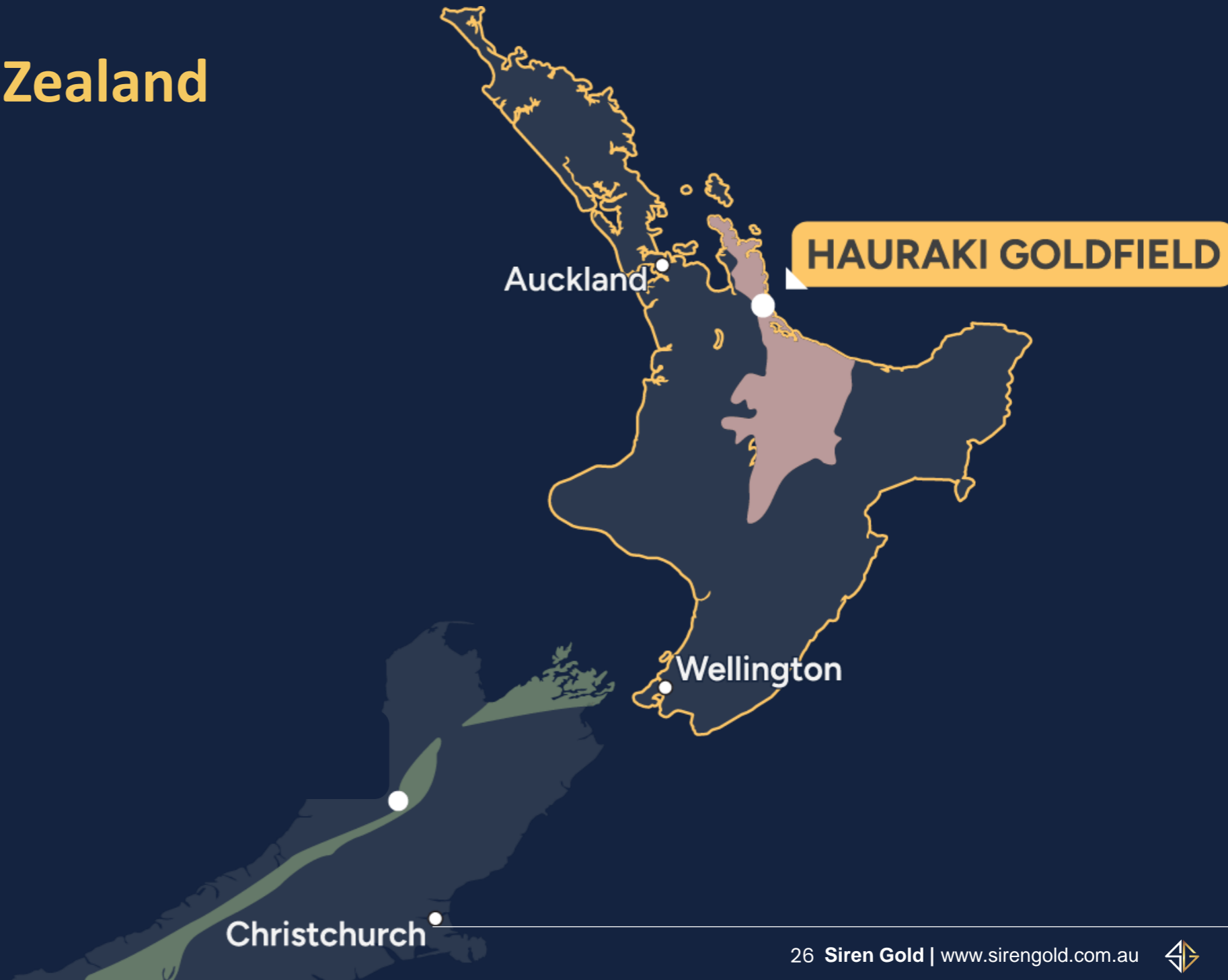
Epithermal gold deposits are among the **highest gold grade** producers in the world

### HISTORY

The Hauraki Goldfield has produced **15M+ oz gold** and **60M+ oz silver**

### PRODUCTION

Neighboring mines are already producing significant amounts of **high grade gold**



# Hauraki Goldfields

Glamorgan

2.8km

**OceanaGold-Wharekirauponga**

1.0Moz @ 15.9g/t Au (Ind) 0.4Moz @ 9g/t Au (Inf)<sup>1</sup>  
With potential for >10Moz

**OceanaGold-Waihi Operation**

~10Moz gold produced to date

**Northern Rock Stack**

**Gladstone Pit**

**Tailings Storage Facility**

<sup>1</sup>Source: OceanaGold R & R Annual Statement, February 21, 2024  
Refer to RUA Gold Investor Presentation ([OceanaGold-Wharekirauponga](#))



# Hauraki Goldfield

RUA GOLD's recent acquisition - **Glamorgan**

## HAURAKI'S HIGH-GRADE EPITHERMAL GOLDFIELD

- ~50 Epithermal gold – silver deposits
- Mined from 1860's
- >15Moz gold and >60Moz silver produced

## RUA GOLD RECENT ACQUISITION

- Untested 3.8km long zone of silicification, veining and alteration
- > 50ppb gold in soils over its 3.8km length
- Highlight 95g/t Au in rock samples
- No drilling into this target

Epithermal Goldfield

- Large Gold Deposit
- Gold Deposit

◆ Auckland

◆ Pauanui

**GLAMORGAN** *Rua Gold*

4644 ha of land in highly prospective region

◆ Whangamatā

Just 2.8 kms from WKP

*Oceana Gold* **Wharekairauponga**

1.0Moz @ 15.9g/t Au (Ind)  
0.4Moz @ 9g/t Au (Inf)<sup>1</sup>  
with potential for >10Moz

**Waihi (Martha)** *Oceana Gold*

~10Moz gold produced to date

Refer to RUA Gold Investor Presentation ([PowerPoint Presentation](#))

<sup>1</sup>Source: OceanaGold R & R Annual Statement, February 21, 2024



# Glamorgan: Classic Features of Major Epithermal Au/Ag System

**3.8KM**

Untested zone of silicification, veining and alteration

Up to

**95 g/t Au**

Rock samples on surface

Gold in soils over 3.8km length

**>50ppb**

ACTIVE NEIGHBOURING MINE

**Wharekirauponga (WKP)**

**2.8KM**

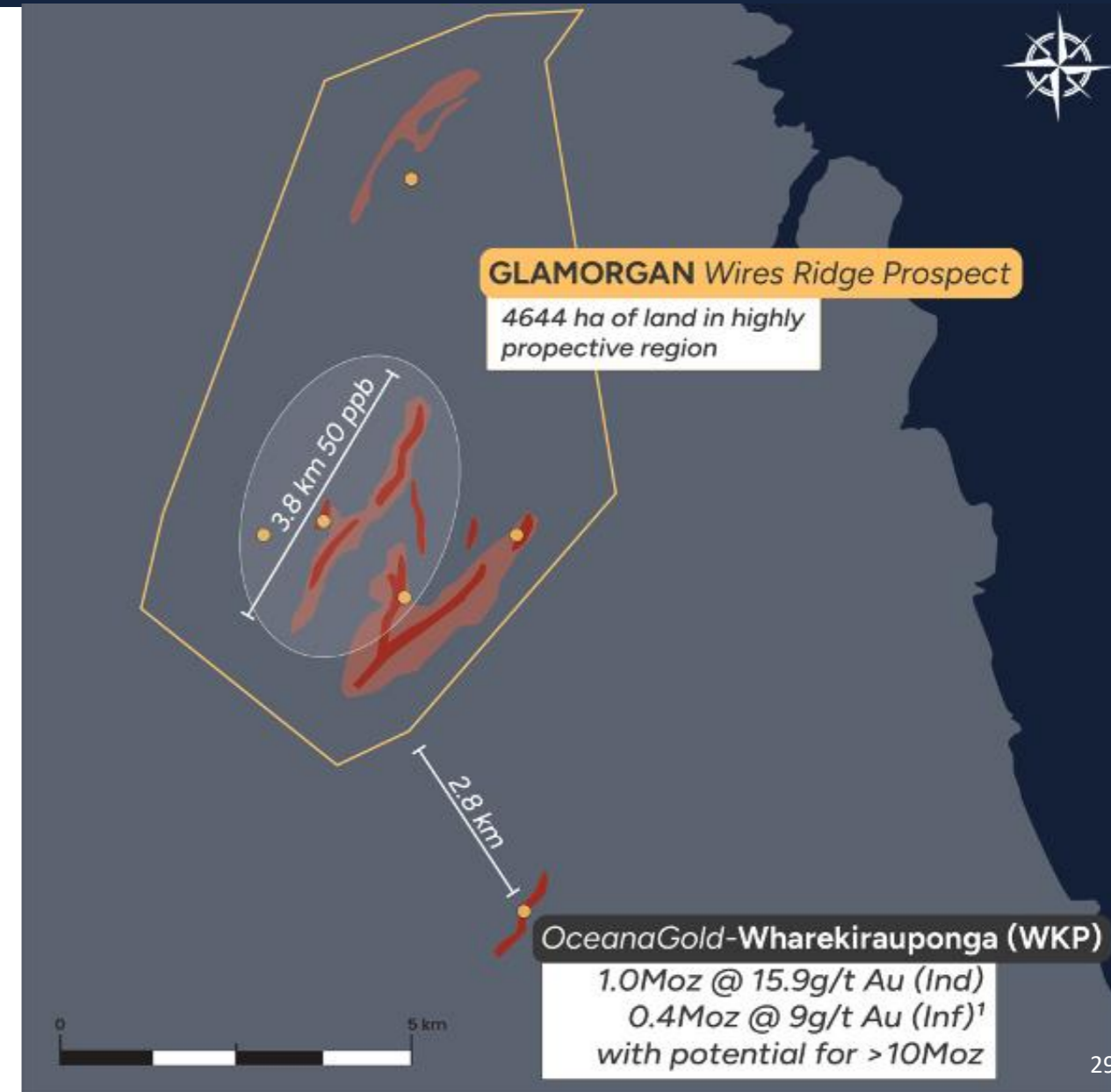
from Glamorgan

**1.0Moz @ 15.9 g/t Au(Ind)**

**0.4Moz @ 9g/t Au (inf)<sup>1</sup>**

With potential for **>10Moz**

**Included in the Fast Track Approval Process**



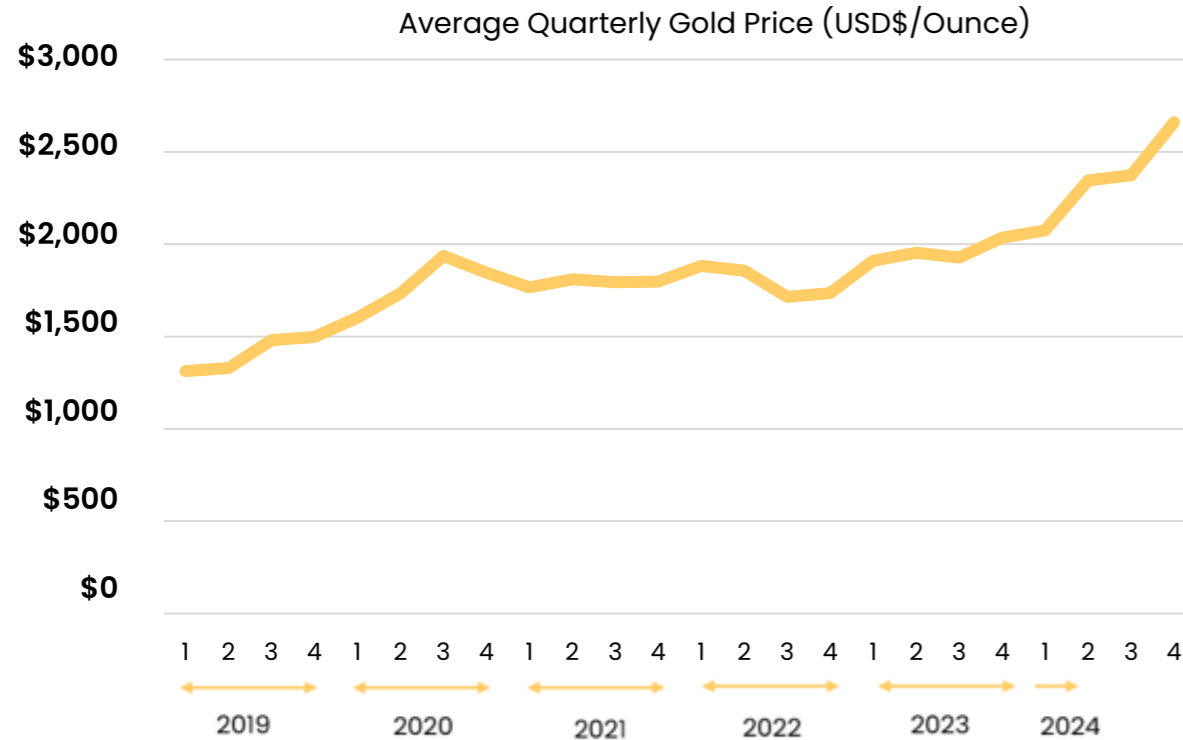
Refer to RUA Gold Investor Presentation ([PowerPoint Presentation](#))

<sup>1</sup>Source: OceanaGold R & R Annual Statement, February 21, 2024

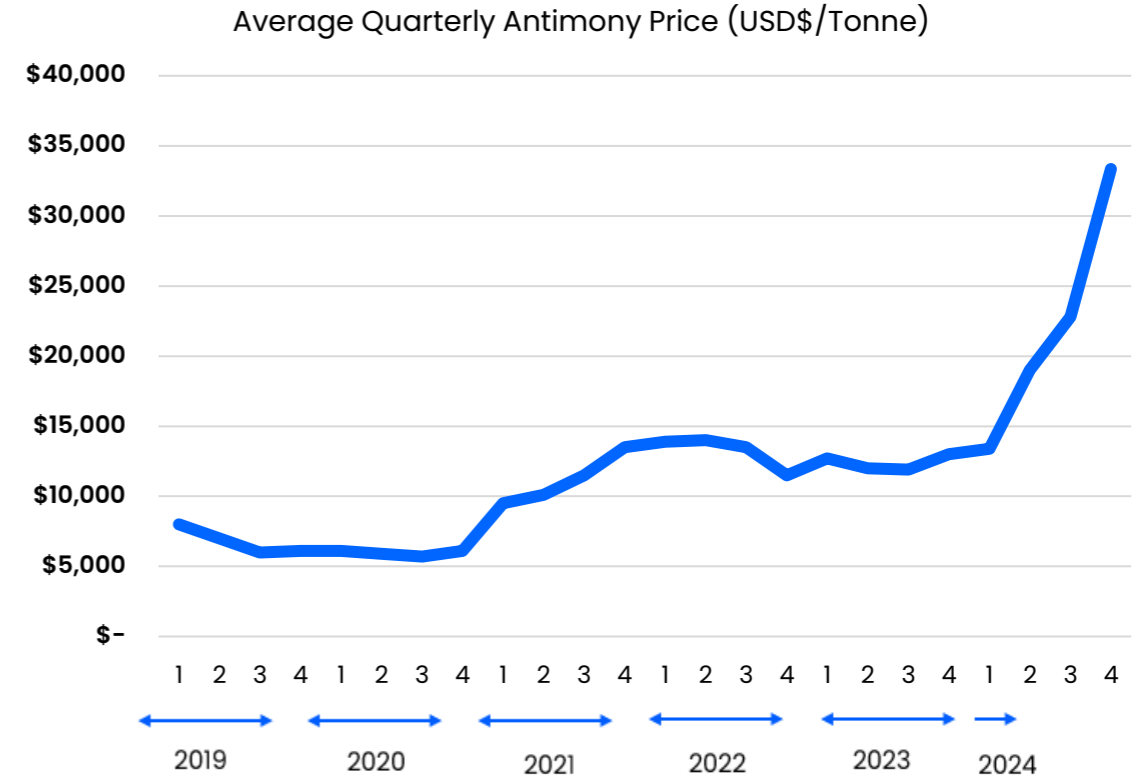
# COMMODITIES OUTLOOK



# Commodities: Gold & Antimony price chart



- 4-year average price over **USD~\$1,800** per ounce
- Currently at USD **\$2,660** per ounce (29/11/24)
- Growth expected to continue due to **geopolitical uncertainties / interest rates / inflation / form of currency**



- 4-year average price over **USD~\$12,000** per tonne
- Currently at USD **\$33,350** per tonne (29/11/24)
- Increasing demand for **solar & wind energy**
- Increasing demand for **EV batteries**
- Increasing demand for **military use**

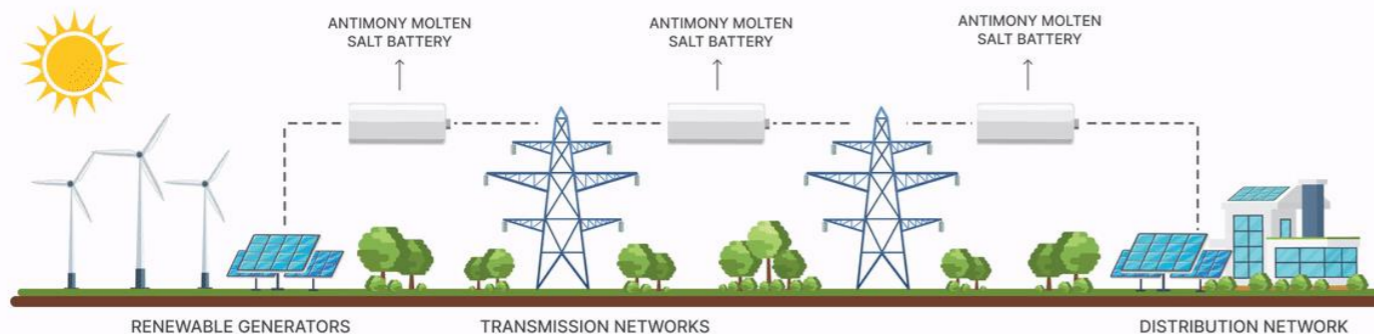


# Antimony: A Critical Mineral

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

- Antimony is critical to the world production of solar panels, wind turbines, EV's, energy storage batteries & armaments
- Antimony is a critical element in lithium-ion batteries and the next generation of liquid metal batteries
- China and Russia combined produce approximately **85%** of current world production, Australia produces ~2%
- [US Defence Dept predicting huge requirement for antimony](#)

Potential for supply shortages & price shocks in the coming years




**Strategic Defence Applications**

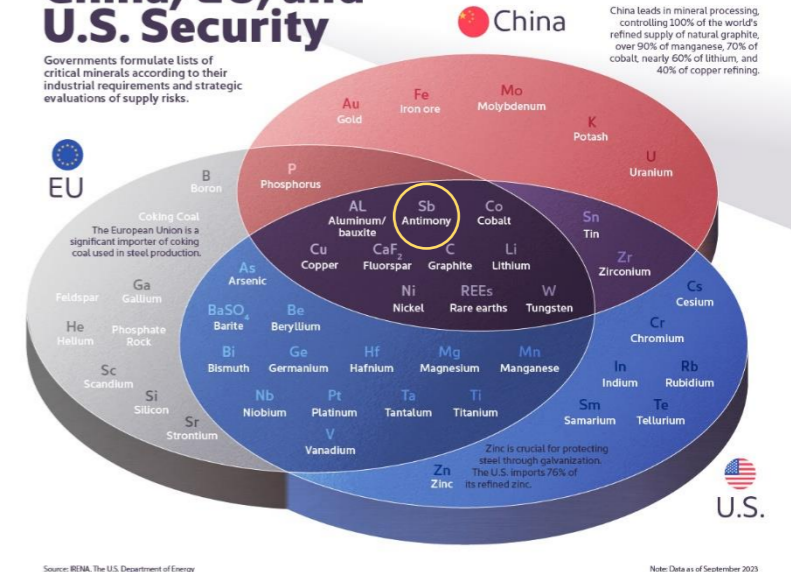


**Technology Coatings & Semiconductors**



**Ambri Liquid Metal Batteries For Long-life Energy Storage**

## The Critical Minerals to China, EU, and U.S. Security

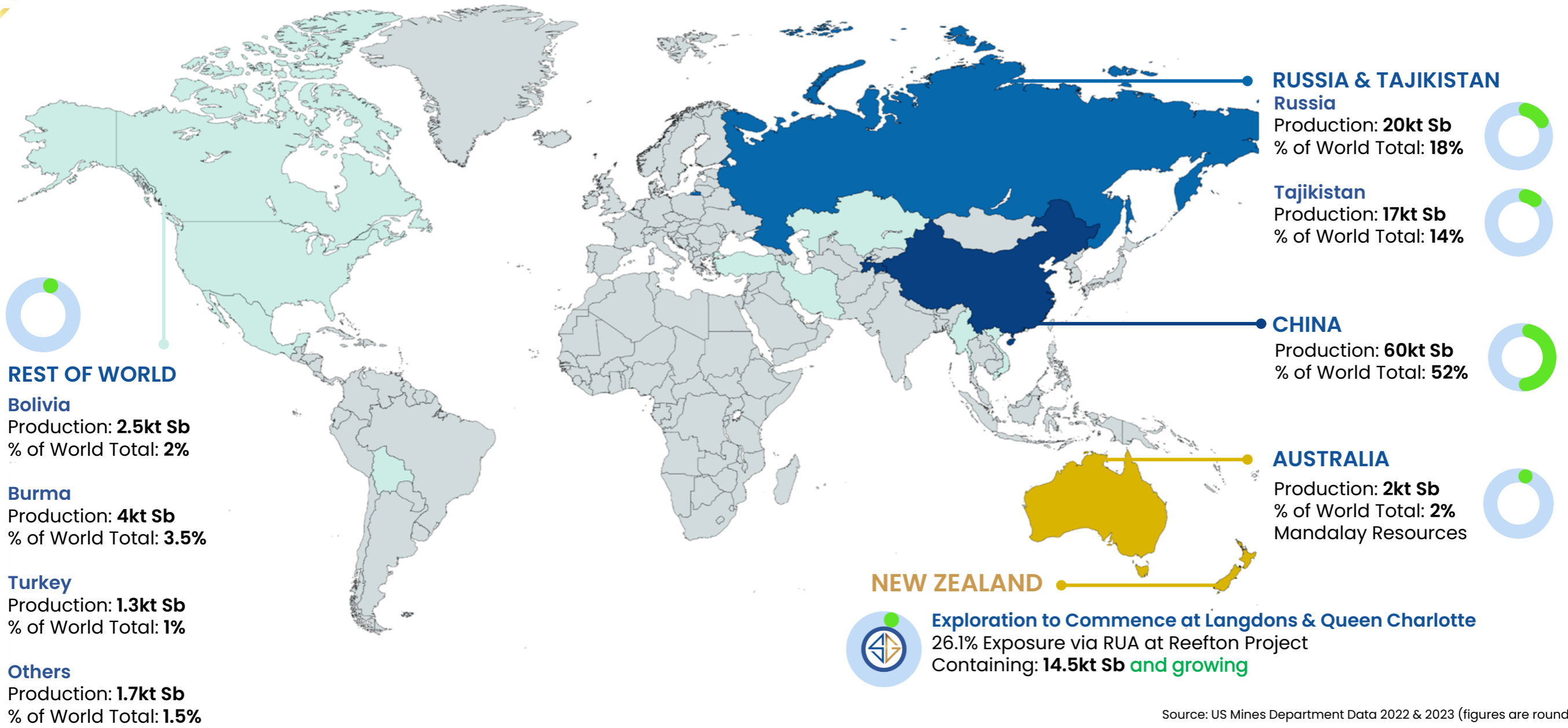


Stibnite bearing ore from the Endeavour Mine, Queen Charlotte Project (Green 2015).





# Supply: World Antimony Production (110 kt pa) Russia + China = 85%



Source: US Mines Department Data 2022 & 2023 (figures are rounded)

# RESOURCE AND RESERVES



PROJECT NO.	SECTION	DATE	BY
563			
PROJECT NO. 563 - RIVER	SECTION 1	DATE	BY
PROJECT NO. 563 - RIVER	SECTION 2	DATE	BY
PROJECT NO. 563 - RIVER	SECTION 3	DATE	BY
PROJECT NO. 563 - RIVER	SECTION 4	DATE	BY
PROJECT NO. 563 - RIVER	SECTION 5	DATE	BY
PROJECT NO. 563 - RIVER	SECTION 6	DATE	BY
PROJECT NO. 563 - RIVER	SECTION 7	DATE	BY
PROJECT NO. 563 - RIVER	SECTION 8	DATE	BY
PROJECT NO. 563 - RIVER	SECTION 9	DATE	BY
PROJECT NO. 563 - RIVER	SECTION 10	DATE	BY
PROJECT NO. 563 - RIVER	SECTION 11	DATE	BY
PROJECT NO. 563 - RIVER	SECTION 12	DATE	BY
PROJECT NO. 563 - RIVER	SECTION 13	DATE	BY
PROJECT NO. 563 - RIVER	SECTION 14	DATE	BY
PROJECT NO. 563 - RIVER	SECTION 15	DATE	BY
PROJECT NO. 563 - RIVER	SECTION 16	DATE	BY
PROJECT NO. 563 - RIVER	SECTION 17	DATE	BY
PROJECT NO. 563 - RIVER	SECTION 18	DATE	BY
PROJECT NO. 563 - RIVER	SECTION 19	DATE	BY
PROJECT NO. 563 - RIVER	SECTION 20	DATE	BY

# Resource and Reserves

## Siren Gold Global Mineral Resource Estimate (MRE) at a 1.5g/t Au cut-off (100% basis)

Project	Status	Cut-off (g/t)	Tonnes Mt	Au (g/t)	Ounces koz
Sams Creek <sup>1</sup>	Indicated	1.5	3.29	2.80	295.6
Sams Creek <sup>1</sup>	Inferred	1.5	5.81	2.83	528.8
<b>Total</b>	<b>Indicated &amp; Inferred</b>	<b>1.5</b>	<b>9.10</b>	<b>2.81</b>	<b>824.4</b>

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

## Reefton Global Mineral Resource Estimate (MRE) at a 1.5g/t Au cut-off

Project	Status	Cut-off (g/t)	Tonnes Mt	Au (g/t)	Ounces koz	Sb %	Sb kt
Alexander River	Inferred	1.5	1.07	4.95	169.6		
Big River	Inferred	1.5	0.83	3.94	105.5		
Supreme	Inferred	1.5	1.05	2.71	103.3		
Auld Creek	Inferred	1.5	0.85	3.84	104.7	1.71	14.5
<b>Total</b>	<b>Inferred</b>	<b>1.5</b>	<b>3.798</b>	<b>3.86</b>	<b>483.1</b>	<b>1.71</b>	<b>14.5</b>



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