

ASX RELEASE

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Siren Gold Accelerates Drilling at Reefton

Siren Gold Limited (ASX: **SNG**) (**Siren** or the **Company**) is pleased to provide an update on its exploration activities at the Reefton Goldfield in New Zealand.

Siren has mobilised a third diamond rig to accelerate drilling at its **Reefton gold project**, with two rigs now drilling at **Alexander River** and one at Big River.

A CS1500 capable of drilling HQ core to 800m and NQ core to **1,200m** has been mobilised to Pad 30 at Alexander River (Figures 1 and 2). The CS1500 will target the McVicar West shoot down plunge from drillhole AX84, which intersected significant visible gold, and the newly discovered Bull West shoot that was intersected by AX68a (Figure 3). The second diamond rig (CS1000) will continue targeting the extension of the Bull and McVicar East shoots further down plunge.

The LF70 diamond rig was relocated to **Big River** and has commenced drilling. A total of 7,000m of diamond drilling is planned at **Big River** to target the six shoots shown in Figure 3 to around 400m below surface.



Figure 1. CS1500 mast being flown into Alexander River.

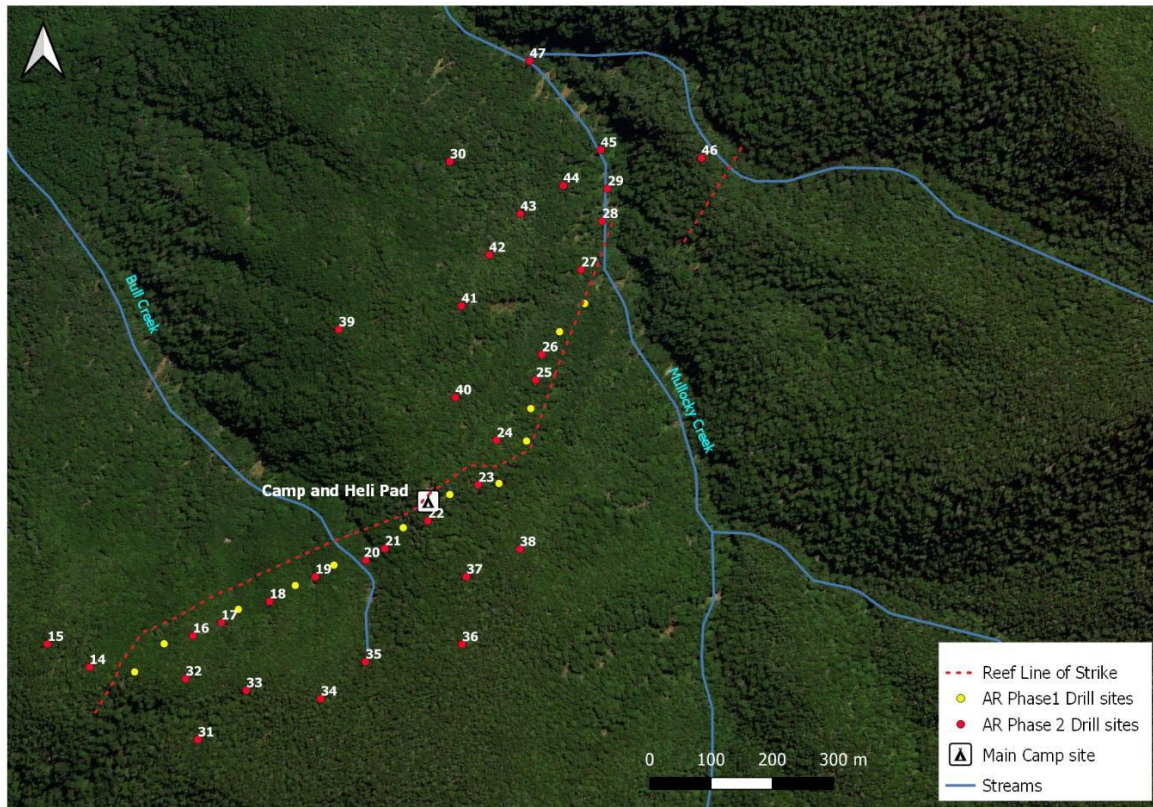


Figure 2. Currently approved Alexander pads.

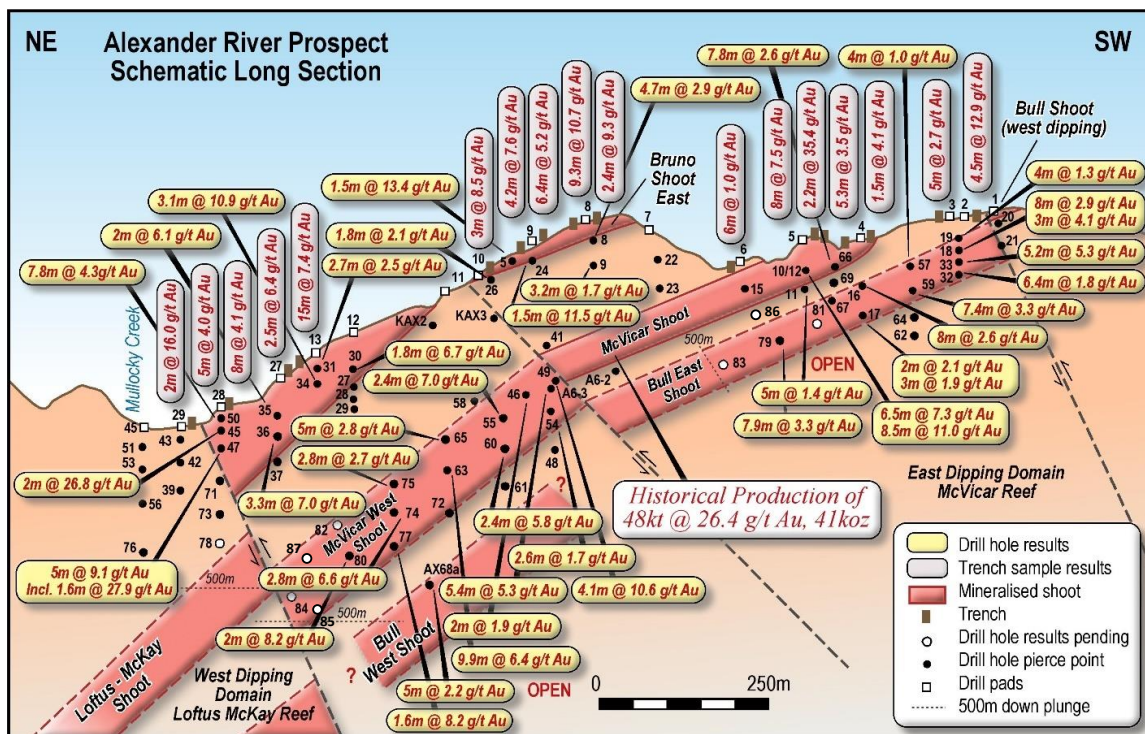


Figure 3. Currently approved Alexander pads.

Drilling commenced at Big River in 2011 when OceanaGold Limited (OGL) drilled 19 diamond holes for a total of 4,106m. Siren commenced diamond drilling at Big River in October 2020, with 16 holes completed for a total of 2,743m. Drilling was stopped temporarily in April 2021, so that the rig could be used at Alexander River to help complete the drill out for the maiden inferred resource, due in April 2022. OGL’s drilling focused on the SE side of the Big River mine, targeting 100 to 200m below the surface (Figures 4 and 5). Siren targeted Shoot 4 and extended the shoot to around 400m below the surface. BR35, which is the deepest hole drilled at Big River to date, intersected 5.9m @ 4.1g/t Au. This hole intersected approximately 100m below mine Level 7, which was the deepest level Shoot 4 was mined to, before the mine closed in 1942 during the Second World War. Significant intersections are shown in Table 2, with several of the drillholes intersecting a second mineralised structure (4b) 5-10m below.

Siren has estimated an Exploration Target of between 100koz and 125koz at a gold grade between 7-9g/t Au for Shoot 4, based on drillholes shown in Table 1. With additional drilling similar exploration targets could potentially be estimated on the other shoots. The Company considers Big River has upside potential of 250koz to 500koz.

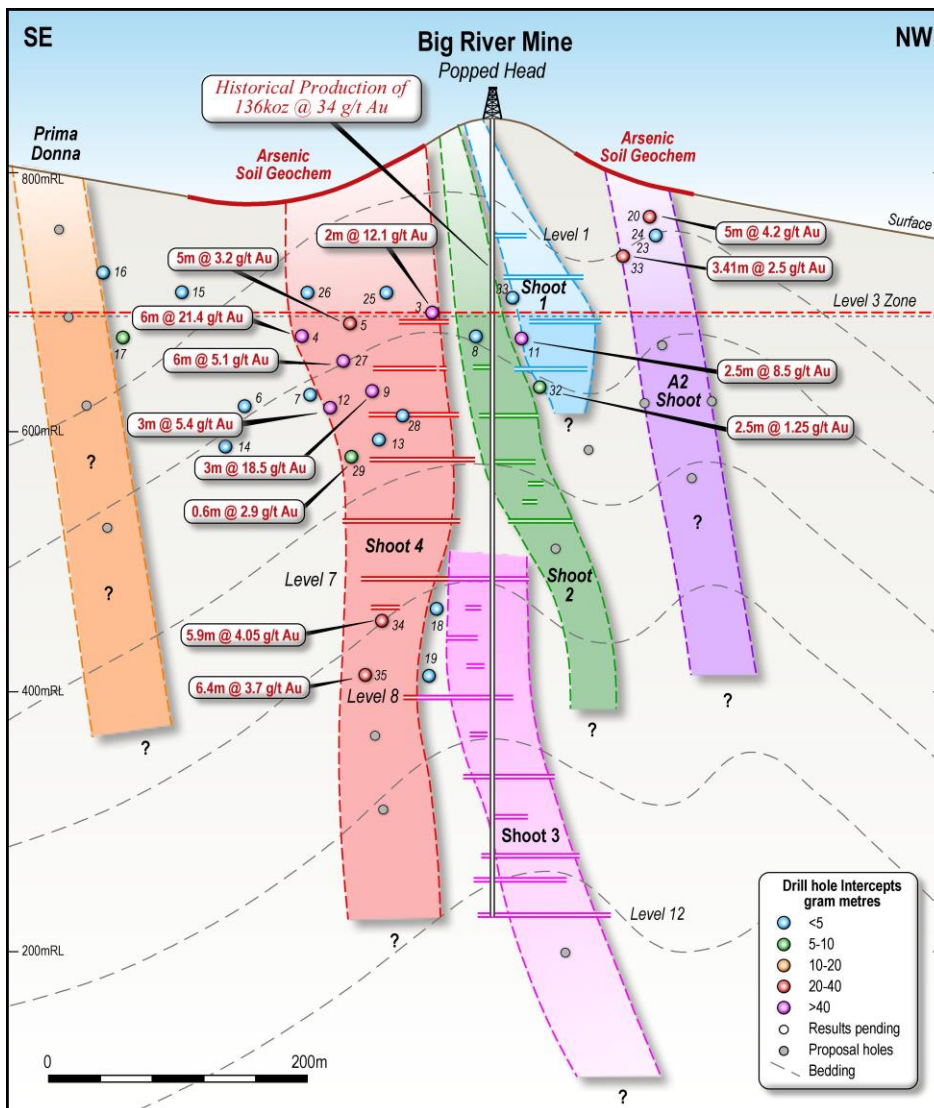


Figure 4. Interpreted Big River shoots and planned target areas in 2022.

Table 1. Big River drilling results (* drilled by OGL)

| Hole ID | Shoot | From (m) | To (m) | Interval (m) | True thickness (m) | Au (g/t) |
|-----------|-------|----------|--------|--------------|--------------------|----------|
| BRDDH003* | 4 | 99.0 | 101.0 | 2.0 | 1.2 | 12.1 |
| BRDDH004* | 4a | 128.0 | 131.0 | 3.0 | 2.5 | 5.6 |
| | 4b | 136.4 | 143.0 | 6.6 | 5.0 | 21.4 |
| BRDDH005* | 4 | 112.1 | 117.1 | 5.0 | 4.0 | 3.2 |
| BRDDH009* | 4a | 147.0 | 150.0 | 3.0 | 2.0 | 18.5 |
| | 4b | 159.0 | 162.0 | 3.0 | 2.0 | 10.0 |
| BRDDH011* | 1 | 139.0 | 141.5 | 2.5 | 2.1 | 8.5 |
| BRDDH012* | 4 | 170.0 | 173.0 | 3.0 | 2.1 | 5.4 |
| BRDDH020 | A2 | 24.0 | 29.0 | 5.0 | ? | 4.2 |
| BRDDH027 | 4a | 142.2 | 148.2 | 6.0 | 5.0 | 5.1 |
| | 4b | 153.8 | 155.0 | 1.2 | 1.0 | 3.1 |
| BRDDH031 | A2 | 25.9 | 36.5 | 10.6 | ? | 1.3 |
| | | 41.5 | 44.9 | 3.4 | ? | 2.5 |
| BRDDH034 | 4 | 361.7 | 367.6 | 5.9 | 5.0 | 4.1 |
| BRDDH035 | 4 | 374.8 | 381.2 | 6.4 | 5.2 | 3.7 |

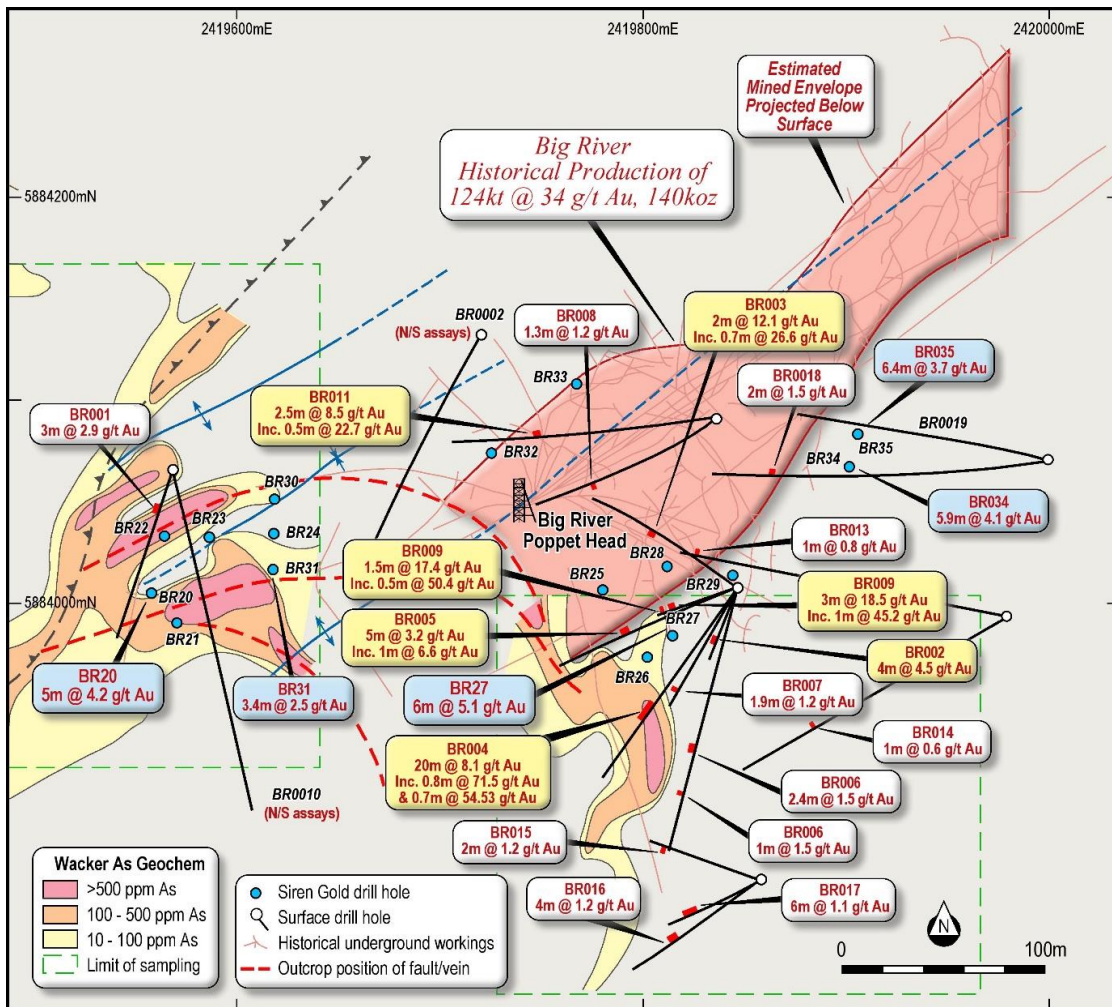


Figure 5. Plan view of the Big River Mine showing arsenic soil geochemistry historic and Siren drillholes.

Authorised by the Board of Siren Gold Limited

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Competent Person Statement

The information in this announcement that relates to exploration results and exploration targets, is based on, and fairly represents, information and supporting documentation prepared by Mr Paul Angus, a competent person who is a member of the Australasian Institute of Mining and Metallurgy. Mr Angus has a minimum of five years' experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a competent person as defined in the 2012 Edition of the Joint re Reserves Committee Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Angus is a related party of the Company, being the Technical Director, and holds securities in the Company. Mr Angus has consented to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.