

ASX ANNOUNCEMENT

14 April 2025

Notice of Annual General Meeting of Shareholders

Siren Gold Limited (**ASX: SNG**) (**Siren** or the **Company**) provides the following documents regarding its annual general meeting of shareholders.

- Letter to Shareholders
- Notice of Meeting
- Sample Proxy Form

For further information please contact:

Sebastian Andre
Company Secretary
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+61 8 6458 4200

14 April 2025

Dear Shareholder

ANNUAL GENERAL MEETING OF SHAREHOLDERS AND ELECTRONIC COMMUNICATIONS

Siren Gold Limited (the **Company**) (**ASX:SNG**) is convening the annual general meeting of shareholders (**Meeting**) on Wednesday, 14 May 2025, at 2:00 pm (WST). If you would like to attend the Meeting, it will be held at Level 2, 41 Ord Street, West Perth, WA 6005. If the above arrangements with respect to the Meeting change, shareholders will be updated via the ASX Market Announcements Platform as well as the Company's website at <https://sirengold.com.au>.

Notice of meeting

In accordance with section 110D(1) of the Corporations Act 2001 (Cth) (Corporations Act), the Company will not be sending hard copies of the notice of meeting (**Notice**) to shareholders unless a shareholder has requested a hard copy of the Notice or made an election for the purposes of section 110E of the Corporations Act to receive documents from the Company in physical form. The Notice can be viewed and downloaded from the Company's website at <https://sirengold.com.au/site/investor-centre/ASX-Announcements> or ASX at www2.asx.com.au.

Voting

Shareholders are encouraged to participate in voting on the resolutions to be considered at the Meeting. To vote by proxy, please complete, sign and return your personalised proxy form in accordance with the instructions set out in the proxy form. Alternatively, you may vote online at <https://investor.automic.com.au/#/loginsah>, or in person by attending the Meeting.

Proxy form instructions (by proxy form or online voting) must be received by the Company's share registry by no later than 2:00 pm (WST) on Monday, 12 May 2025. Instructions received after that time will not be valid for the Meeting.

The Company encourages all shareholders to vote prior to the Meeting by returning their proxy voting instructions before the deadline and advises that all voting in respect of resolutions considered at the Meeting will be conducted on a poll.

Electronic communications

The Company encourages all shareholders to communicate with the Company by email at admin@sirengold.com.au and with the Company's share registry at hello@automic.com.au. These methods allow the Company to keep you informed without delay, are environmentally friendly, and reduce the Company's print and mail costs.

Please register to receive electronic communications and update your shareholder details online at <https://investor.automic.com.au/#/signup>.

Sebastian Andre
Company Secretary

SIREN GOLD LIMITED
ACN 619 211 826
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 2.00pm (WST)

DATE: 14 May 2025

PLACE: Level 2, 41 Ord Street, West Perth WA 6005

The business of the Meeting affects your shareholding and your vote is important.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5.00pm (WST) on 12 May 2025.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 31 December 2024, together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 31 December 2024."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – PAUL ANGUS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of clause 16.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Paul Angus, a Director, retires by rotation, and being eligible, is re-elected as a Director."

4. RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement."

5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES TO RUA

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 10,000,000 Shares to Rua Gold Inc. (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement."

6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES TO RED CLOUD

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,796,715 Shares to Red Cloud Securities Inc. (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 6 – AMENDMENT TO CONSTITUTION

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, for the purposes of section 136(2) and section 648G of the Corporations Act and for all other purposes, approval is given for the Company to amend its Constitution as set out in the Explanatory Statement."

Dated: 14 April 2025

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <ul style="list-style-type: none">(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or(b) a Closely Related Party of such a member. <p>However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none">(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or(b) the voter is the Chair and the appointment of the Chair as proxy:<ul style="list-style-type: none">(i) does not specify the way the proxy is to vote on this Resolution; and(ii) expressly authorises the Chair to exercise the proxy, even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
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Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 4 – Ratification of prior issue of Shares to Rua	Rua Gold Inc. (or its nominee(s)) or any other person who participated in the issue or an associate of that person or those persons.
Resolution 5 – Ratification of prior issue of Shares to Red Cloud	Red Cloud Securities Inc. (or its nominee(s)) or any other person who participated in the issue or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, Shareholders should attend the Meeting at the time, date and place set out above.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6555 2950.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 31 December 2024, together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.sirengold.com.au.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report to be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to a vote. If required, the Spill Resolution must be put to a vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – PAUL ANGUS

3.1 General

Listing Rule 14.4 and clause 16.2 of the Constitution provide that, other than a managing director, a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or three years, whichever is the longer. However, where there is more than one managing director, only one is entitled to be exempt from this rotation requirement.

Paul Angus, being eligible, retires by rotation and seeks re-election.

Further information in relation to Mr Angus is set out below.

Qualifications, experience and other material directorships	<p>Mr Angus has over 40 years' experience in mining and exploration in New Zealand. He joined OceanaGold in 1990 and performed numerous management roles within OceanaGold, including Exploration, Mining and Development Manager between 1996 and 2005. During that time his team discovered more than 2Moz of gold at Macraes and Reefton and was responsible for the mining planning at Macraes and the Frasers Underground and Reefton Goldfield feasibility studies.</p> <p>Mr Angus has been consulting on various exploration and mining projects for the last 20 years, including Project Manager for MOD Resources Limited at the Sams Creek Project. Mr Angus has been a Director of Siren Gold Limited some 7 years.</p>
Term of office	Paul Angus has served as a Director since 10 May 2018.
Independence	If re-elected, the Board considers that Mr Angus will not be an independent Director.
Board recommendation	Having received an acknowledgement from Paul Angus that he will have sufficient time to fulfil his responsibilities as a Director and having reviewed the performance of Paul Angus since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Paul Angus) recommend that Shareholders vote in favour of this Resolution.

3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr Angus will be re-elected to the Board as a Director.

If this Resolution is not passed, Paul Angus will not continue in his role as a Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

4. RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

4.1 General

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Under Listing Rule 7.1A, an Eligible Entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**). As of the date of this Notice, the Company's market capitalisation is less than \$300,000,000. The Company is therefore an Eligible Entity.

4.2 Technical information required by Listing Rule 14.1A

For this Resolution to be passed, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be cast in favour of the Resolution.

If this Resolution is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

4.3 Technical information required by Listing Rule 7.3A

REQUIRED INFORMATION	DETAILS
Period for which the 7.1A Mandate is valid	<p>The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:</p> <ul style="list-style-type: none">(a) the date that is 12 months after the date of this Meeting;(b) the time and date of the Company's next annual general meeting; and(c) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).
Minimum price	<p>Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:</p> <ul style="list-style-type: none">(a) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or(b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued.
Use of funds	<p>The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for the acquisition of new resources, assets and investments (including expenses associated with such an acquisition), continued exploration expenditure on the Company's current assets/or projects (funds would then be used for project, feasibility studies and ongoing project administration), the development of the Company's current business and general working capital.</p>
Risk of economic and voting dilution	<p>Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.</p> <p>If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.</p> <p>The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares</p>

REQUIRED INFORMATION

DETAILS

and the number of Equity Securities on issue or proposed to be issued as at 4 April 2025.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

		Dilution			
Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price		
			\$0.025	\$0.05	\$0.10
			50% decrease	Issue Price	100% increase
		Funds Raised			
Current	218,970,609 Shares	21,897,060 Shares	\$547,427	\$1,094,853	\$2,189,706
50% increase	328,455,914 Shares	32,845,591 Shares	\$821,140	\$1,642,280	\$3,284,559
100% increase	437,941,218 Shares	43,794,121 Shares	\$1,094,853	\$2,189,706	\$4,379,412

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. There are currently 218,970,609 Shares on issue as at the date of this Notice;
2. The issue price set out above is the closing market price of the Shares on the ASX on 4 April 2025 (being \$0.05) (**Issue Price**). The Issue Price at a 50% increase and 50% decrease are each rounded to three decimal places prior to the calculation of the funds raised.
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1, unless otherwise disclosed.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

Shareholders should note that there is a risk that:

- (a) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and

REQUIRED INFORMATION	DETAILS
	(b) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.
Allocation policy under 7.1A Mandate	<p>The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.</p> <p>The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:</p> <ul style="list-style-type: none"> (a) the purpose of the issue; (b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate; (c) the effect of the issue of the Equity Securities on the control of the Company; (d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company; (e) prevailing market conditions; and (f) advice from corporate, financial and broking advisers (if applicable).
Previous approval under Listing Rule 7.1A.2	<p>The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 15 May 2024 (Previous Approval).</p> <p>During the 12 month period preceding the date of the Meeting, being on and from 14 May 2024, the Company has not issued any Equity Securities pursuant to the Previous Approval.</p>
Voting exclusion statement	<p>As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.</p>

5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

5.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 10,000,000 Shares (**Placement Shares**) to Rua Gold Inc. (or its nominee(s)) (**Rua**) at an issue price of \$0.20 per Share to raise \$2,000,000 (**Rua Placement**).

As announced on 26 November 2024, the Company completed the sale of its wholly owned subsidiary Reefton Resources Pty Ltd (**Reefton Resources**), which owns 100% of the tenements that comprise the Reefton Project, to Reefton Acquisition Corp., a wholly owned subsidiary of Canadian TSX Venture Exchange listed Rua Gold Inc. (**Rua Transaction**).

In consideration for the Rua Transaction, the Company received cash payments of \$4 million and \$18 million in common shares of Rua (**Rua Shares**).

The cash payments were effected through:

- (a) forgiveness of a \$1.0 million promissory note paid to the Company on signing the Rua Transaction agreement;
- (b) a further \$1.0 million cash payment at completion of the Rua Transaction; and
- (c) the Rua Placement.

The balance of the material terms and conditions of the binding share purchase agreement with Reefton Resources (**Definitive Agreement**) are set out in Schedule 1 to this Notice.

5.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 4.1 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

5.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

5.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

5.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the	Rua Gold Inc. (or its nominee(s)).

REQUIRED INFORMATION	DETAILS
basis on which those persons were identified/selected	
Number and class of Securities issued	10,000,000 Shares were issued.
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	26 November 2024.
Price or other consideration the Company received for the Securities	\$0.20 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to satisfy the Company's obligations under the Definitive Agreement and to raise a sum of \$2,000,000.
Summary of material terms of agreement to issue	The Securities were issued under the Definitive Agreement, a summary of the material terms of which is set out in Schedule 1.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF BROKER SHARES

6.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 1,796,715 Shares to Red Cloud Securities Inc. (or its nominee(s)) (**Red Cloud**) on 4 December 2024 in consideration for financing and advisory services provided by Red Cloud.

6.2 Red Cloud Mandate

The Company engaged Red Cloud to provide financing and advisory services on a non-exclusive basis, pursuant to an engagement agreement (**Red Cloud Mandate**). The material terms and conditions of the Red Cloud Mandate are summarised below:

- (a) **Services:** identifying for, introducing to, discussing with, and/or following up on behalf of the Company with interested third parties (each, an **Identified Party**) with a view to resulting in a potential financing transaction between the Company and one or more Identified Parties;
- (b) **Consideration:** the Company agreed to compensate Red Cloud as follows:
- (i) **Retainer Fee:** a retainer fee of \$50,000;
 - (ii) **Financial Services Equity Financing Fee:** in the event that an equity securities offering is consummated with an Identified Party, a fee comprising:
 - (A) a cash commission of 7% of the gross proceeds raised from the sale of securities under an equity securities offering to an Identified Party (**Cash Commission**); and
 - (B) on the closing date of an equity securities offering involving an Identified Party, warrants of the Company (**Finder's Warrants**) exercisable for a period of 24 months following the closing date, to acquire Shares in amount equal to 7% of the number of securities under the equity securities offering sold to the Identified Party at an exercise price equal to the offering price under the equity securities offering; and

- (iii) **Financial Services Transaction Fee:** in the event a transaction, other than an equity securities offering, is consummated with an Identified Party, a fee equal to between 2% and 5.5% depending on the value of the transaction.

In the event the Cash Commission or the Financial Services Transaction Fee is greater than \$200,000, Red Cloud agreed to deduct from the relevant fee the amount paid by the Company under the Retainer Fee. The Retainer Fee can only be deducted once from either the Cash Commission or the Financial Services Transaction Fee.

- (c) **Term:** the initial term of the Red Cloud Mandate ends on 23 May 2025 (**Initial Term**) and automatically renews month-to-month thereafter. The Red Cloud Mandate may be terminated by the Company or Red Cloud upon one month's written notice to the other party.

The Company and Red Cloud agreed that Rua was an Identified Party for the purposes of the Red Cloud Mandate. In full satisfaction of fees owing by the Company to Red Cloud under the Red Cloud Mandate in respect to the Rua Transaction, the Company agreed to pay Red Cloud \$350,000 and to issue Red Cloud 1,796,715 Shares.

The Red Cloud Mandate otherwise contains terms and conditions considered standard for an agreement of its kind.

6.3 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 4.1 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

6.4 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 5.3 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

6.5 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

6.6 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Red Cloud Securities Inc. (or its nominee(s)).
Number and class of Securities issued	1,796,715 Shares were issued.

REQUIRED INFORMATION	DETAILS
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued.	4 December 2024.
Price or other consideration the Company received for the Securities	The Securities were issued at a nil issue price, in consideration for financing and advisory services provided by Red Cloud.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Red Cloud Mandate.
Summary of material terms of agreement to issue	The Securities were issued under the Red Cloud Mandate, a summary of the material terms of which is set out in Section 6.2.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

7. RESOLUTION 6 – AMENDMENT TO CONSTITUTION

A company may modify or repeal its constitution or a provision of its constitution by special resolution of Shareholders.

Resolution 6 is a special resolution which will enable the Company to amend its existing Constitution (**Amended Constitution**) to:

- (a) re-insert the proportional takeover provisions into the Constitution in the form of clause 36.;
- (b) to insert a new clause 2.4 for the purposes of section 1100V(2) of the Corporations Act, to increase the issue cap to 20%; and
- (c) make other amendments to ensure it reflects the current provisions of the Corporations Act and Listing Rules.

A summary of the proposed material changes is set out in Section 7.2 below. A copy of the Amended Constitution is available for review by Shareholders at the office of the Company. A copy of the Amended Constitution can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

7.2 Summary of material proposed changes

Employee incentive securities plan (Clause 2.4)	<p>Under the new Division 1A of Part 7.12 of the Corporations Act, which came into effect on 1 October 2022, offers under an employee incentive plan that do not require a monetary payment (e.g., zero exercise price options or performance rights) can be issued without an issue cap. However, offers requiring a monetary payment (whether upon grant or upon exercise/vesting of the awards and issue of the underlying shares) must be accompanied by an 'ESS offer document' and must comply with an issue cap. The cap is set at 5% under the Corporations Act unless raised by a company's constitution. A company may include a higher issue cap in its constitution to allow for more than 5% of securities to be issued under the plan.</p> <p>The Amended Constitution has set the issue cap at 20%.</p>
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Minimum securities holding (Clause 3)	The Amended Constitution now extends the minimum holding provisions to all securities as provided for under the Listing Rules. The clause previously only referred to shares.
Joint holders (Clause 9.8)	The ASX is considering replacement options for its Clearing House Electronic Subregister System (CHES). Due to complexities with the solution design, there is no current go-live date. To ensure compliance with any replacement CHES system, clause 9.8 of the Amended Constitution provides that the number of registered joint holders of securities shall be as permitted under the Listing Rules and the ASX Settlement Operating Rules.
Capital reductions (Clause 10.2)	The Amended Constitution now permits sales of unmarketable parcels to a sale nominee(s) as part of a capital reduction.
Voting by poll (clauses 13.14 and 13.16)	The Amended Constitution contains updates to clauses 13.4 and 13.16 to better reflect the requirements under section 250JA of the Corporations Act and ASX Corporate Governance Recommendations in respect of voting by poll.
Proxies (Clause 13.24)	The Amended Constitution contains an additional provision in clause 13.24(e) allowing a notice of meeting to stipulate an earlier period than 48 hours prior to the meeting for the receipt of proxies
Rotation of Directors (Clauses 15.2 and 15.4)	The Amended Constitution includes an amendment to the rotation of Directors clause, which complies with the Listing Rules, but imparts less onerous rotation obligations for the Company to follow.
Initial Fees to Non-Executive Directors (Clause 15.8)	The Amended Constitution contains slightly amended wording to more accurately reflect the carve-outs provided for in Listing Rule 10.17 which stipulates that a listed company must not increase the total aggregate amount of directors' fees payable to all of its non-executive directors without the approval of ordinary shareholders.
Holding Company (Clause 17.19)	The Amended Constitution contains a new clause 17.19 included to reflect section 187 of the Corporations Act.
Notices (Clause 27.1)	The Amended Constitution contains additional wording to clarify how notices can be sent by post and electronically.

7.3 Insertion of partial (proportional) takeover provisions

Overview	<p>A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares.</p> <p>Pursuant to section 648G of the Corporations Act, an entity may include a provision in its constitution whereby a proportional takeover bid for shares may only proceed after the bid has been approved by a meeting of shareholders held in accordance with the terms set out in the Corporations Act.</p> <p>In accordance with section 648G(1) of the Corporations Act, such clause will cease to apply at the end of three years from the incorporation of the Company, insertion of the clause or renewal of the clause (as appropriate) unless otherwise specified. When this clause ceases to apply, the constitution will be modified by omitting the clause.</p> <p>A company may renew its proportional takeover approval provisions in the same manner in which a company can modify its constitution (i.e., by special resolution of shareholders).</p>
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	This Resolution will enable the Company to modify its Constitution by re-inserting proportional takeover provisions into the Amended Constitution in the form of clause 37.
Effect of proposed proportional takeover provisions	Where offers have been made under a proportional off-market bid in respect of a class of securities in a company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a proportional off-market bid is prohibited unless and until a Resolution to approve the proportional off-market bid is passed.
Reasons for proportional takeover provisions	A proportional takeover bid may result in control of the Company changing without Shareholders having the opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders are exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium. These amended provisions allow Shareholders to decide whether a proportional takeover bid is acceptable in principle and assist in ensuring that any partial bid is appropriately priced.
Knowledge of any acquisition proposals	As at the date of this Notice, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.
Potential advantages and disadvantages of proportional takeover provisions	<p>The Directors consider that the proportional takeover provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted.</p> <p>The potential advantages of the proportional takeover provisions for Shareholders include:</p> <ul style="list-style-type: none"> (a) the right to decide by majority vote whether an offer under a proportional takeover bid should proceed; (b) assisting in preventing Shareholders from being locked in as a minority; (c) increasing the bargaining power of Shareholders, which may assist in ensuring that any proportional takeover bid is adequately priced; and (d) each individual Shareholder may better assess the likely outcome of the proportional takeover bid by knowing the view of the majority of Shareholders, which may assist in deciding whether to accept or reject an offer under the takeover bid. <p>The potential disadvantages of the proportional takeover provisions for Shareholders include:</p> <ul style="list-style-type: none"> (a) proportional takeover bids may be discouraged; (b) lost opportunity to sell a portion of their Shares at a premium; and (c) the likelihood of a proportional takeover bid succeeding may be reduced.
Recommendation of the Board	The Directors do not believe the potential disadvantages outweigh the potential advantages of adopting the proportional takeover provisions and as a result consider that the proportional takeover provision in the Amended Constitution is in the interest of Shareholders and unanimously recommend that Shareholders vote in favour of this Resolution.

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 4.1.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Siren Gold Limited (ACN 619 211 826).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

Managing Director means the managing director of the Company who may, in accordance with the Listing Rules, continue to hold office indefinitely without being re-elected to the office.

Meeting means the meeting convened by the Notice.

Notice means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Performance Right means a right to acquire a Share subject to satisfaction of performance milestones.

Performance Share means a performance share in the capital of the Company which converts into a Share following satisfaction of a performance milestone.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Directors' report section of the Company's annual financial report for the year ended 31 December 2024.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Security means a Share, Option, Performance Right or Performance Share (as applicable).

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Variable A means "A" as set out in the formula in Listing Rule 7.1A.2.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – MATERIAL TERMS OF DEFINITIVE AGREEMENT

The material terms of the Definitive Agreement are as follows:

- (a) **Consideration:** In consideration for the Rua Transaction, Rua agreed to pay to the Company the consideration set out in section 5.1 of this Notice.
- (b) **Conditions to the Definitive Agreement:** the key conditions precedent to the Rua Transaction were:
- (i) Rua shall subscribe, or procure the subscription by a delegate of Rua, for 10,000,000 Shares at an issue price of A\$0.20 per Share to raise A\$2,000,000. The Shares issued in satisfaction of this condition will be issued at completion, using the Company's placement capacity under ASX Listing Rule 7.1;
 - (ii) the parties obtaining all required corporate, shareholder and regulatory approvals for the Rua Transaction, including Shareholders approving the Rua Transaction for the purposes of ASX Listing Rule 11.2;
 - (iii) the parties obtaining all required material third party, regulatory and ministerial consents;
 - (iv) the undertaking and completion of due diligence processes by Rua; and
 - (v) other conditions customary for a public transaction of this nature.
- (c) **Condition subsequent:** as a condition subsequent to completion, Rua agreed, as soon as reasonably practicable following completion, to transfer the tenement making up the Langdons project to the Company (or its nominee), for a nominal consideration.
- (d) **Shareholder Rights Agreements:** In connection with the closing of the Rua Transaction, the Company and Rua have also entered into a shareholder rights agreement (**Shareholder Rights Agreements**) pertaining to the Company's interest in the RUA Shares post-completion. The material terms of the Shareholder Rights Agreement are as follows:
- (i) the Company shall have the right to nominate one member to the board of directors of Rua, so long as the Company maintains an equity interest in RUA Shares of at least 10.0%;
 - (ii) The RUA Shares shall be subject to the following trading restrictions:
 - (A) 22.2% will be restricted from trading for a period of six months from settlement;
 - (B) 22.2% will be restricted from trading for a period of 12 months from settlement;
 - (C) 22.2% will be restricted from trading for a period of 15 months from settlement;
 - (D) 22.2% will be restricted from trading for a period of 18 months from settlement; and
 - (E) the remaining RUA Shares will be restricted from trading for a period of 24 months from settlement.
 - (iii) The trading restrictions above shall be lifted if at any time after six months following settlement, Rua's market capitalisation is five times greater (or more) than its market capitalisation measured as at close of trading on 12 July 2024 (being the last business day prior to the signing of the Definitive Agreement).
 - (iv) For so long as the Company owns or controls 10% or more of the issued capital of Rua, Siren shall agree to vote, or cause to be voted, all RUA Shares in the same manner as the board of directors of Rua direct at any general or special meeting of shareholders of Rua.
 - (v) The Company may, following expiry of trading restriction periods set out above (or earlier with Rua's consent), resolve to distribute all or part of the RUA Shares pro rata to its Shareholders. Any such distribution would remain subject to further

taxation and legal advice to ensure the best possible outcome for its Shareholders.

The Definitive Agreement otherwise includes customary representations, warranties, covenants and conditions contained in agreements for transactions of this nature.

Your proxy voting instruction must be received by **2.00pm (AWST) on Monday, 12 May 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

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Sydney NSW 2001

IN PERSON:

Automic
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Sydney NSW 2000

BY EMAIL:

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