

SIREN GOLD LIMITED LISTS ON ASX FOLLOWING SUCCESSFUL \$10M IPO – EXPLORATION DRILLING IS UNDERWAY

ASX RELEASE

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Highlights

- Gold explorer **Siren Gold Limited** will list on the ASX today after raising \$10m via an IPO offer of 40m shares at \$0.25 per share under the code SNG:ASX.
- Siren has a large tenement package of ~815km² in the Reefton Goldfield in the South Island of New Zealand that has historically produced +2M oz gold at ~ 16g/t.
- Siren has commenced exploration within the relatively under explored 35km long goldfield which has seen minimal modern exploration.
- Diamond drilling commenced at the Alexander River project in September with drilling at the Big River project planned to start in October.

Shares in gold explorer **Siren Gold Limited** (ASX: SNG) (“Siren” or the “Company”) will commence trading today on the ASX following the completion of its \$10m Initial Public Offer (IPO). At the \$0.25 per share Offer Price the Company’s market capitalisation is \$20m.

The IPO had very strong support from new investors including leading institutional and high net worth investors in Australia and New Zealand. The Company also welcomes the long term and ongoing support of a number of successful mining identities in Siren, with a strong understanding of underground mining.

Exploration update

Drilling commenced at the Alexander River project in September where the Company has high grade outcropping veins within a 1,200m long quartz reef.

The initial phase of drilling is expected to be approximately 2,000m of diamond drilling which is expected to consist of approximately 26 drill holes. Historical mining at the Alexander River project produced 41koz at 26.4g/t.

Drilling has been completed on three of the 13 initial permitted pads (Figure 2). Core logging and assaying is in progress with results expected in approximately 4-6 weeks subject to the workload at the assay laboratory.



Figure 1. Drilling the first hole at Alexander on Pad 8.

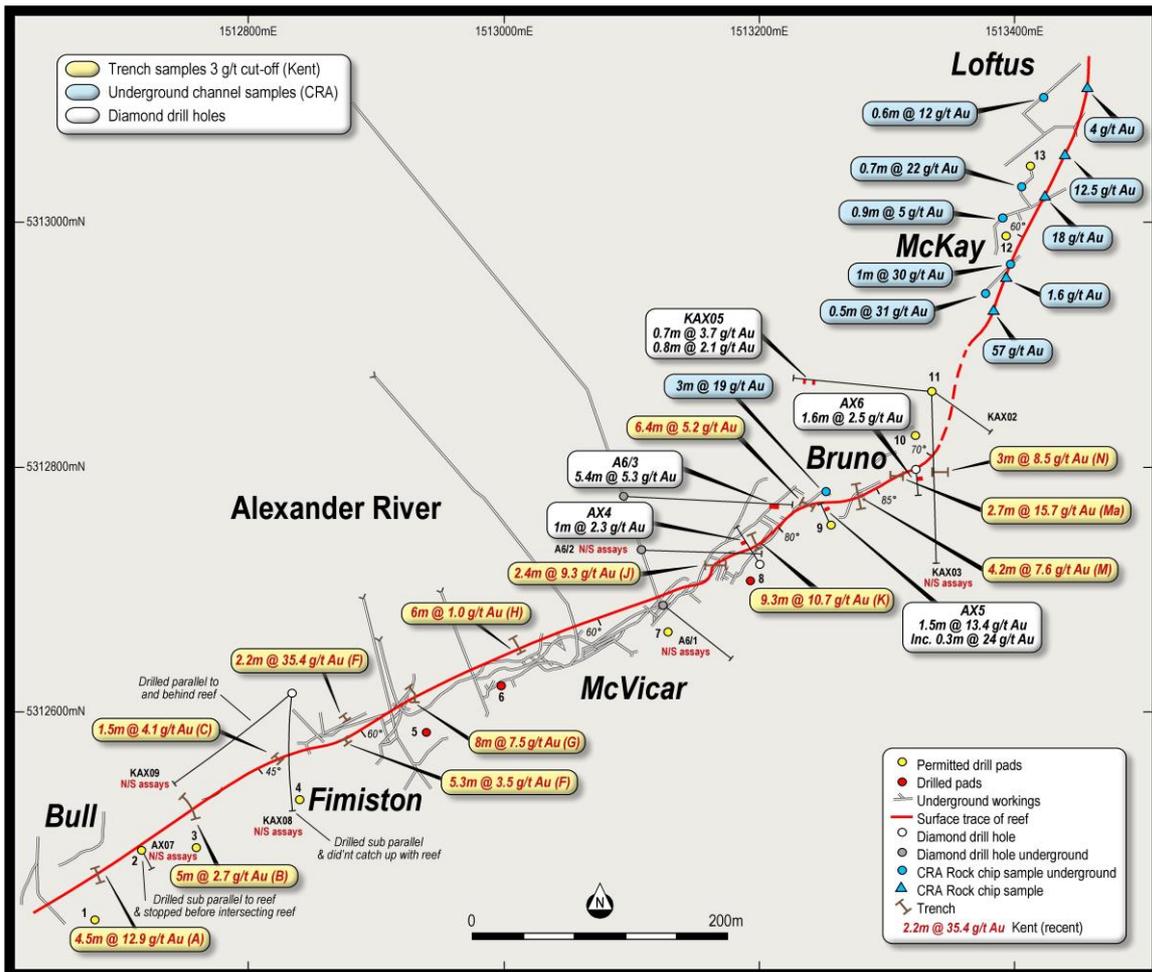


Figure 2. Alexander River prospect showing historical trenching and diamond drilling results, the current permitted drill pads (yellow dots) and used drill pads (red dots).

Siren is targeting the commencement of drilling in late October at Big River, where historical mining produced 136koz at 34.1g/t gold.

Drilling by OceanaGold Limited in 2012 delivered strong results which included:

- **20m at 8.1g/t** from 127m including, **6.6m @ 21.4g/t** from 127m in BR0004, and
- **3m at 18.5g/t** from 147m in BR0009.

Siren has planned a follow up drill strategy at Big River with approximately 10 drillholes for a total of ~2,200m.

Siren's Managing Director Brian Rodan said:

"On behalf of the Company I would like to personally thank the Directors, our brokers Morgans Financial and advisers who have worked tirelessly over the last 6 months to list Siren onto the ASX.

A special thank you also goes out to our investors who supported and participated in the IPO of Siren Gold and who share the vision and recognise the potential of the Reefton Goldfield.

I would especially like to thank our drilling contractor Eco Drilling who has worked extremely hard to expedite the mobilisation of the diamond drilling equipment to site and commence the drilling programme in a safe and professional manner.

With the IPO funds received the Company has already commenced the first steps of our ongoing drilling campaign at the high-grade historic Alexander River gold mine.

The Company has a large tenement position in the Reefton Goldfield with a host of historic mines and a number of high-grade drill targets on our tenement package.

I also take this opportunity to invite all long-term and new shareholders to spend time examining in detail the Company's Independent Geologists Report (IGR) found in Annexure A of the Siren Gold Prospectus.

Siren Gold Limited is excited to be taking these first steps in the recommencement of exploration on the Reefton Goldfield. The potential of this significant historic mining district is detailed in the many pages of the IGR thanks to Golders NZ, Siren Gold Technical Director Paul Angus and the Geology team.

Reefton is a 35km long "Goldfield", not just a single "Gold Mine" and we look forward to providing further exploration updates to investors as we progress our journey on this exciting project".

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

Authorised by the Board of Directors

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Competent Person Statement

The information in this announcement that relates to exploration results on the Company's Alexander River and Big River projects was first released by the Company in its IPO prospectus dated 31 August 2020, and released on the ASX market announcements platform on 5 October 2020 (Prospectus). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus.

-THE END-