

SIREN GOLD LIMITED
ACN 619 211 826

CLEANSING PROSPECTUS

For the offer of up to 185 Shares at an issue price of \$0.54 per Share to raise up to \$100 (**Offer**).

IMPORTANT NOTICE

This document is important and should be read in its entirety. If, after reading this Prospectus you have any questions about the Shares being offered under this Prospectus or any other matter, then you should consult your stockbroker, accountant or other professional adviser.

The Shares offered by this Prospectus should be considered as speculative.

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1. CORPORATE DIRECTORY

Directors

Dave Filov
Non-Executive Chairman

Brian Rodan
Managing Director

Paul Angus
Technical Director

Keith Murray
Non-Executive

Company Secretary

Sebastian Andre

ASX Code

SNG

Registered Office

Level 2
41-43 Ord Street
WEST PERTH WA 6005

Telephone: +61 8 6458 4200

Email: admin@sirengold.com.au
Website: www.sirengold.com.au

Auditor

Nexia Australia
Level 3
88 William Street
PERTH WA 6000

Share Registry*

Automic
Level 2
267 St Georges Terrace
PERTH WA 6000

Solicitors

Steinepreis Paganin
Level 4
The Read Buildings
16 Milligan Street
PERTH WA 6000

*This entity is included for information purposes only. It has not been involved in the preparation of this Prospectus and has not consented to being named in this Prospectus.

2. TIMETABLE

Lodgement of Prospectus with the ASIC 13 November 2020

Opening Date 13 November 2020

Closing Date* 4:00 pm (WST) on 14 November 2020

* The Directors reserve the right to extend or reduce the Closing Date of the Offer at any time after the Opening Date without notice.

3. IMPORTANT NOTES

3.1 Introduction

This Prospectus is dated 13 November 2020 and was lodged with the ASIC on that date. The ASIC, the ASX and their officers take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No Shares may be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

No person is authorised to give information or to make any representation in connection with this Prospectus, which is not contained in the Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

It is important that investors read this Prospectus in its entirety and seek professional advice where necessary. The Shares the subject of this Prospectus should be considered highly speculative.

Applications for Shares offered pursuant to this Prospectus can only be submitted on an original Application Form. The Company does not intend to issue any Shares under the Offer and has not attached an Application Form.

This Prospectus is a short form prospectus issued in accordance with section 712 of the Corporations Act. This means this Prospectus alone does not contain all the information that is generally required to satisfy the disclosure requirements of the Corporations Act. Rather, it incorporates all necessary information by reference to information contained in documents which have been lodged with ASIC on certain dates.

This Prospectus incorporates the ASX announcement, "Siren Strikes Significant Gold Mineralisation at Reefton" released by the Company on 11 November 2020 (**November Announcement**) and disclosure document lodged by the Company with ASIC on 31 August 2020 for an initial public offering of the Company's securities on the ASX (**August Prospectus**) (together, **Incorporated Documents**). This Prospectus also provides an update in the Company's activities since the Incorporated Documents in Section 4.

In referring to the Incorporated Documents, the Company:

- (a) identifies the August Prospectus as being relevant to the Offer under this Prospectus and containing information that will provide investors and their professional advisers with information to assist them in making an informed assessment of:
 - (i) the rights and liabilities attaching to the Shares; and
 - (ii) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company;
- (b) identifies the November Announcement as being relevant to the Offer under this Prospectus and containing information that will provide investors and their professional advisers with information to assist them in making an informed assessment of the drilling campaign at the Alexander River Project;

- (c) refers investors and their professional advisers to Section 7 which summarises the information in the Incorporated Documents taken to be included in this Prospectus;
- (d) notes that any person is able to obtain, free of charge, a copy of the Incorporated Documents by contacting the Company at its registered office in Australia during normal business hours during the offer period; and
- (e) advises that Section 7 contains sufficient information about the contents of the Incorporated Documents to allow a person to whom the Offer is made to decide whether to obtain a copy of those documents.

Representations contained in this Prospectus are made taking into account that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters are publicly available information or may reasonably be expected to be known to investors and professional advisers whom prospective investors may consult.

3.2 Risk factors

Potential investors should be aware that the grant of Shares in the Company involves a number of risks. The key risk factors of which investors should be aware are set out in section 7 of the August Prospectus. These risks together with other general risks applicable to all investments in listed securities not specifically referred to, may affect the value of the Shares in the future. Accordingly, an investment in the Company should be considered highly speculative. Investors should consider consulting their professional advisers in relation to the issue of Shares pursuant to this Prospectus.

3.3 No Investment Advice

The information contained in this Prospectus is not financial product advice or investment advice and does not take into account your financial or investment objectives, financial situation or particular needs (including financial or taxation issues). You should seek professional advice from your accountant, financial adviser, stockbroker, lawyer or other professional adviser before deciding to subscribe for Shares under this Prospectus to determine whether it meets your objectives, financial situation and needs.

3.4 Forward-looking statements

This Prospectus contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of our Company, the Directors and the Company's management.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking

statements contained in this prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this prospectus, except where required by law.

These forward looking statements are subject to various risk factors that could cause our actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in section 7 of the August Prospectus.

4. COMPANY UPDATE

In addition to the information contained in the Incorporated Documents (as outlined in Section 7) the Company sets out a Company update below.

4.1 Exploration drilling underway

As announced on 7 October 2020, 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. Core logging and assaying is in progress with results expected in approximately 4-6 weeks subject to the workload at the assay laboratory. As set out in the November Announcement, the Company has completed the drilling of 10 holes to date, with results received for 5 holes drilled. These results are set out in the November Announcement.

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

4.2 Substantial shareholders

It was announced on:

- (a) 8 October 2020, that Horley Pty Ltd <Metal Trust> became a substantial holder by acquiring 4,300,000 Shares;
- (b) 9 October 2020, there was a change of interests for Brian Rodan and associates by the acquisition of an additional 1,654,575 Shares via on-market purchases; and
- (c) 14 October 2020, Perennial Value Management Limited became a substantial by acquiring 4,300,000 Shares.

Further details of the Company's substantial holders are outlined in Section 4.3.

Additionally, on 13 October 2020, an appendix 3Y for Brian Rodan was released reflecting a change in his holdings as a Director.

4.3 Details of substantial holders

Based on publicly available information as at the date of this Prospectus, those persons which (together with their associates) have a relevant interest in 5% or more of the Shares on issue are set out below:

Shareholder	Shares	%
Brian Rodan and associates ¹	15,683,381	19.38%
Horley Pty Ltd <Metal Trust>	4,300,000	5.31%
Perennial Value Management Limited	4,300,000	5.31%

Notes:

1. Comprising:
 - (a) MCA Nominees Pty Ltd holding 2,857,143 Shares;

- (b) Redland Plains Pty Ltd <Brian Bernard Rodan S/F A/C holding 5,417,665 Shares;
- (c) Redlands Plains Pty Ltd <Majestic Investment A/C> holding 7,308,573 Shares; and
- (d) Brian Rodan holding 100,000 Shares.

4.4 Disclosure of Interest

The relevant interest of each of the Directors in the Securities of the Company as at the date of this Prospectus has remained the same except for Brian Rodan's. On 13 October 2020, a change of director's interest notice for Brian Rodan was released. The details are set out below:

Shareholder	Shares	Options
Brian Rodan and associates ¹	15,683,381	5,619,524 ²

Notes:

1. Associates comprise of MCA Nominees Pty Ltd, Redland Plains Pty Ltd <Brian Bernard Rodan S/F A/C and Redlands Plains Pty Ltd <Majestic Investment A/C>.
2. Comprising:
 - (a) 1,369,524 Options exercisable at \$0.25 on or before 30 September 2021;
 - (b) 2,000,000 Options exercisable at \$0.25 on or before 15 January 2023; and
 - (c) 2,250,000 Options exercisable at \$0.375 on or before 26 September 2024.

4.5 Exercise of Options

On 22 October 2020, the Company received a written notice for the exercise of 47,619 Options. In accordance with the terms and conditions of the Options, the Company is required to issue the 47,619 Shares to the Optionholder, ensure that a future offer of the 47,619 Shares does not require disclosure to investors and apply for Official Quotation. The 47,619 Shares were issued on 13 November 2020.

5. DETAILS OF THE OFFER

5.1 The Offer

The Offer is an offer of up to 185 Shares at an issue price of \$0.54 per Share, to raise up to \$100 (before expenses).

The Offer will only be extended to specific parties on invitation from the Directors. Application Forms will only be provided by the Company to these parties.

The Shares offered under this Prospectus will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 8 for further information regarding the rights and liabilities attaching to the Shares.

Details of the purpose and effect of the Offer are set out in Section 6.1.

5.2 Purpose of the Offer

The primary purpose of the Offer is to remove any trading restrictions that may have attached to Shares issued by the Company without disclosure under Chapter 6D of the Corporations Act prior to the Closing Date of the Offer (including prior to the date of this Prospectus). In particular, the Offer is intended to remove any on-sale restrictions that may affect the Shares issued on 13 November 2020 upon the exercise of the Options described in Section 4.5.

Accordingly, the Company is seeking to raise only a nominal amount of \$100 under the Offer as the purpose of the Offer is not to raise capital. However, the Company does not intend to issue any Shares under the Offer.

Relevantly, section 708A(11) of the Corporations Act provides that a sale offer does not need disclosure to investors if:

- (a) the relevant securities are in a class of securities that are quoted securities of the body; and
- (b) either:
 - (i) a prospectus is lodged with the ASIC on or after the day on which the relevant securities were issued but before the day on which the sale offer is made; or
 - (ii) a prospectus is lodged with ASIC before the day on which the relevant securities are issued and offers of securities that have been made under the prospectus are still open for acceptance on the day on which the relevant securities were issued; and
- (c) the prospectus is for an offer of securities issued by the body that are in the same class of securities as the relevant securities.

5.3 Opening and Closing Date of the Offer

The Opening Date of the Offer will be 13 November 2020 and the Closing Date for the Offer will be 4:00pm (WST) on 14 November 2020.

The Directors reserve the right to close the Offer early or extend the Closing Date, should it be considered necessary to do so.

5.4 Minimum subscription

There is no minimum subscription.

5.5 Underwriting

The Offer is not underwritten.

5.6 Lead manager

There is no lead manager for the Offer.

5.7 Applications for Shares

Applications for Shares must be made by investors at the direction of the Company and must be made using the Application Form accompanying this Prospectus. Payment for the Shares subscribed for under the Offer must be made in full at the issue price of \$0.54 per Share. The Company does not currently intend to issue any Shares under the Offer. Accordingly, Application Forms should only be submitted if instructed to by the Directors.

By completing the Application Form, you will be taken to have declared that all details and statements made by you are complete and accurate and that you have received personally the Application Form together with a complete and unaltered copy of the Prospectus.

For the avoidance of doubt, the Company does not intend to issue any Shares under the Offer.

5.8 ASX listing

The Company will apply for Official Quotation of the Shares offered under this Prospectus within 7 days after the date of this Prospectus. If ASX does not grant Official Quotation of the Shares offered under this Prospectus pursuant to this Prospectus before the expiration of 3 months after the date of issue of the Prospectus (or such period as varied by the ASX), the Company will not issue any such Shares under this Prospectus and will repay all application monies for the Shares offered under this Prospectus within the time prescribed under the Corporation Act, without interests. The fact that ASX may grant Official quotation to the Shares is not to be taken in any way as an indication of the merits of the Company or the Shares now offered for subscription.

5.9 Issue of Shares

As noted in Section 5.2, the primary purpose of the Offer is to remove any trading restrictions that may have attached to Shares issued by the Company without disclosure under Chapter 6D of the Corporations Act prior to the Closing Date of the Offer (including prior to the date of this Prospectus).

If the Directors decide to issue Shares under the Offer, the issue of Shares will take place as soon as practicable after the Closing Date. Pending the issue of the Shares or payment of refunds pursuant to this Prospectus, all application monies will be held by the Company in trust for the applicants in a separate bank account as required by the Corporations Act. Any interest earned on the application monies will be for the benefit of the Company and will be retained by the Company irrespective of whether any Shares are issued, and each applicant waives the right to claim any interest.

The Directors will determine the recipients of the Shares. The Directors reserve the right to reject any application or to allocate any applicant fewer Shares than the number applied for. Where the number of Shares issued is less than the number applied for, or where no issue is made, surplus application monies will be refunded (without interest) to the applicant as soon as practicable after the Closing Date of the Offer.

The Company's decision on the number of Shares to be allocated to an applicant will be final.

Holding statements for Shares issued under the Offer will be mailed as soon as practicable after the issue of the Shares.

5.10 Overseas Shareholders

This Offer does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any of these restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

No action has been taken to register or qualify the Shares or otherwise permit an offering of the Shares the subject of this Prospectus in any jurisdiction outside Australia. It is not practicable for the Company to comply with the securities laws of overseas jurisdictions having regard to the number of overseas Shareholders, the number and value of Shares these Shareholders would be offered and the cost of complying with regulatory requirements in each relevant jurisdiction. Accordingly, the Offer is not being extended and Shares will not be issued to Shareholders with a registered address which is outside Australia and New Zealand.

Applicants who are resident in countries other than Australia should consult their professional advisers as to whether any governmental or other consents are required or whether any other formalities need to be considered and followed. If you are outside Australia it is your responsibility to obtain all necessary approvals for the issue of the Shares pursuant to this Prospectus. The return of a completed Application Form will be taken by the Company to constitute a representation and warranty by you that all relevant approvals have been obtained.

5.11 Enquiries

Any questions concerning the Offer should be directed to the Company Secretary, on +61 8 6458 4200.

6. PURPOSE AND EFFECT OF THE OFFER

6.1 Purpose of the Offer

As set out in Section 5.2, the primary purpose of this Prospectus is to remove any trading restrictions that may have attached to Shares issued by the Company prior to the Closing Date (including prior to the date of this Prospectus).

Under the Offer, an amount of \$100 (before expenses) may be raised. All of the funds raised (if any) from the Offer will be applied towards the expense of the Offer. Refer to Section 9.4 for further details relating to the estimated expenses of the Offer.

6.2 Effect of the Offer

The effect of the Offer on the capital structure of the Company is set out below.

Shares

	Number
Shares currently on issue	80,960,713
Shares offered pursuant to the Offer ¹	185
Total Shares on issue after completion of the Offer	80,960,898

Notes:

1. The Company does not intend to issue any Shares under the Offer.

Options

	Number
Options currently on issue	19,966,476
Options offered pursuant to the Offer	Nil
Total Options on issue after completion of the Offer	19,966,476

Notes:

1. Options comprising of the following:
 - (a) 3,069,048 Options exercisable at \$0.25 on or before 30 September 2021;
 - (b) 2,604,166 Options exercisable at \$0.25 on or before 11 January 2022;
 - (c) 5,000,000 Options exercisable at \$0.25 on or before 15 January 2023; and
 - (d) 7,675,000 Options exercisable at \$0.25 on or before 26 September 2024.

6.3 Financial effect of the Offer

As noted in Section 5.2, the primary purpose of the Offer is to remove any trading restrictions that may have attached to Shares issued by the Company without disclosure under Chapter 6D of the Corporations Act prior to the Closing Date of the Offer (including prior to the date of this Prospectus). If the Directors decided to issue Shares under the Offer, the issue of Shares will take place as soon as practicable after the Closing Date.

The expenses of the Offer (of approximately \$7,527) are expected to exceed the amount raised under this Prospectus (if any). The excess will be met from the Company's available working capital.

7. INFORMATION DEEMED TO BE INCORPORATED IN THIS PROSPECTUS

7.1 Incorporated Documents

This Prospectus is a short form prospectus issued in accordance with section 712 of the Corporations Act. This means that this Prospectus does not of itself contain all the information that is generally required to be set out in a document of this type. Rather, the Prospectus incorporates, by reference, information contained in the Incorporated Documents.

7.2 Included Information

The Incorporated Documents contain all information that Shareholders require in relation to the Offer and the Incorporated Documents in their entirety are deemed to be incorporated in this Prospectus. In accordance with section 712 of the Corporations Act, a summary of the material provisions of the Incorporated Documents are set out in Section 7.3 and 7.4 below, which will primarily be of interest to Shareholders and their professional advisers or analysts.

The Incorporated Documents will be made generally available during the application period by being posted on the Company's website (www.sirengold.com.au). In addition, the Company will make a copy of the Incorporated Documents available free of charge to those who request it.

7.3 Summary of November Announcement to be Incorporated

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 ~2,000m of diamond drilling which is anticipated to consist of ~26 drill holes with ten holes having been drilled to date. The Company has completed the drilling of 10 holes to date, with results having been received and announced for 5 holes, as set out in the November Announcement.

7.4 Summary of August Prospectus to be Incorporated

The headings and page numbers referred to below are references to the August Prospectus.

- (a) **Chairman's Letter (page 8):** A summary of the corporate strategy and exploration business of the Company.
- (b) **Investment Overview (pages 12-20):** An overview of the Company, its Directors, its property portfolio and prospects.
- (c) **Company and Project Overview (pages 27-37):** This section provides an overview and discussion of the Company's property portfolio and proposed exploration program for the Company's Big River, Alexander River, Lyell and Reefon South Projects (including the Golden Point Prospect). In addition, it contains an indicative two (2) year budget for the Company's full operations.
- (d) **Risk Factors (Pages 40 – 49):** This section lists a number of risks that may have a material effect on the financial position and performance of the Company and the value of its securities as well as the Company's exploration and development activities and ability to fund those activities. Risks include, but not limited to, those relating to the access arrangements to the exploration permits, tenure of the exploration

permits, no assurance for continued exploration permits and customary risks associated with exploration companies, including changes in legislation, funding, foreign exchange and commodity price.

- (e) **Directors and key personnel and key management (page 51):** This section provides profiles of the Board and Company Secretary.
- (f) **Disclosures of Interests (page 52):** This section provides details on the remuneration and interests of the Board.
- (g) **Material Contracts (pages 56-65):** This section summarises the agreements which may have a material effect on the business of the Company.
- (h) **Additional Information: (pages 65-74):** Provides a range of information for investors that was required to be disclosed in the August Prospectus, including
 - (i) Litigation;
 - (ii) Rights attaching to Shares;
 - (iii) Options;
 - (iv) Underwriter Options;
 - (v) Employee Incentive Scheme;
 - (vi) Former Advisory Mandate;
 - (vii) Interests and consents of Experts, Advisers and other persons named in the August Prospectus; and
 - (viii) Expense of the Offer.
- (i) **Independent Geologist's Report (pages 77-242):** Written by Golder Associates (NZ) Limited the report provides detail of the geology, exploration history, exploration potential and the proposed exploration program and budget for the Company's tenements.
- (j) **Solicitor's Report on Tenements (pages 243-274):** Prepared by Quigg Partners, the report details the Company's interests in the exploration tenements and assets described in the August Prospectus. Among other things, the report details the Company's interests in the tenements, the status of the tenements, access arrangements, heritage claims and treaty settlements relevant to them.
- (k) **Investigating Accountant's Report (pages 275-304):** Prepared by Nexia Perth Corporate Finance Pty Ltd the report dated 28 August 2020 contained historical and pro-forma financial information for the purposes of the offer of Shares under the August Prospectus.

8. RIGHTS ATTACHING TO SHARES

The following is a summary of the more significant rights attaching to the Shares offered under this Prospectus. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

Full details of the rights attaching to Shares are set out in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

(a) **General meetings**

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company.

Shareholders may requisition meetings in accordance with section 249D of the Corporations Act and the Constitution.

(b) **Voting rights**

Subject to any rights or restrictions for the time being attached to any class or classes of Shares, at general meetings of Shareholders or classes of Shareholders:

- (i) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- (ii) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- (iii) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each fully paid Share held by them, or in respect of which they are appointed a proxy, attorney or representative, have one vote for the Share, but in respect of partly paid Shares shall have such number of votes as bears the same proportion to the total of such Shares registered in the Shareholder's name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

(c) **Dividend rights**

Subject to the rights of any preference Shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividend, the Directors may from time to time declare a dividend to be paid to the Shareholders entitled to the dividend, which shall be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares.

The Directors may from time to time pay to the Shareholders any interim dividends as they may determine. No dividend shall carry interest as against the Company. The Directors may set aside out of the profits of the Company any amounts that they may determine as reserves, to be applied at the discretion of the Directors, for any purpose for which the profits of the Company may be properly applied.

Subject to the ASX Listing Rules and the Corporations Act, the Company may, by resolution of the Directors, implement a dividend reinvestment plan on such terms and conditions as the Directors think fit and which provides for any dividend which the Directors may declare from time to time payable on Shares which are participating Shares in the dividend reinvestment plan, less any amount which the Company shall either pursuant to the Constitution or any law be entitled or obliged to retain, be applied by the Company to the payment of the subscription price of Shares.

(d) **Winding-up**

If the Company is wound up, the liquidator may, with the authority of a special resolution of the Company, divide among the shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as the liquidator considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

The liquidator may, with the authority of a special resolution of the Company, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Shareholder is compelled to accept any Shares or other securities in respect of which there is any liability.

(e) **Shareholder liability**

As the Shares under the Prospectus are fully paid shares, they are not subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

(f) **Transfer of Shares**

Generally, Shares are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act or the ASX Listing Rules.

(g) **Variation of rights**

Pursuant to section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders, vary or abrogate the rights attaching to Shares.

If at any time the share capital is divided into different classes of Shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up, may be varied or abrogated with the consent in writing of the holders of three-quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

(h) **Alteration of Constitution**

The Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. In addition, at least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

9. ADDITIONAL INFORMATION

9.1 Litigation

As at the date of this Prospectus, the Company is not involved in any legal proceedings and the Company's Directors are not aware of any legal proceedings pending or threatened against Company.

9.2 Interests of experts and advisers

Other than as set out below or elsewhere in this Prospectus, no:

- (a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;
- (b) promoter of the Company; or
- (c) underwriter (but not a sub-underwriter) to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue,

holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (d) the formation or promotion of the Company;
- (e) any property acquired or proposed to be acquired by the Company in connection with:
 - (i) its formation or promotion;
 - (ii) the Offer; or
- (f) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:

- (g) the formation or promotion of the Company; or
- (h) the Offer.

Steinepreis Paganin has acted as the solicitors to the Company in relation to the Offer. The Company estimates it will pay Steinepreis Paganin \$3,000 (excluding GST and disbursements) for these services.

9.3 Consents

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of the Securities), the Directors, the persons named in the Prospectus with their consent as Proposed Directors, any underwriters, persons named in the Prospectus with their consent having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus, with regard to misleading and deceptive statements made in the Prospectus. Although the Company bears primary responsibility for the Prospectus, the other

parties involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

Each of the parties referred to in this Section:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section;
- (b) in light of the above, only to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section; and
- (c) has not withdrawn its consent prior to the lodgement of this Prospectus with ASIC.

Steinepreis Paganin has given its written consent to being named as the solicitors to the Company in this Prospectus.

9.4 Expenses of the Offer

In the event the Shares under the Offer are issued, the total expenses of the Offers are estimated to be approximately \$7,527 (excluding GST) and are expected to be applied towards the items set out in the table below:

	\$
ASIC Fees	3,527
Legal Fees	3,000
Printing, distributions and miscellaneous items	1,000
Total	7,527

9.5 Electronic prospectus

A copy of this Prospectus can be downloaded from the website of the Company at www.sirengold.com.au. If you are accessing the electronic version of this Prospectus for the purpose of making an investment in the Company, you must be an Australian resident and must only access this Prospectus from within Australia.

The Corporations Act prohibits any person passing onto another person an Application Form unless it is attached to a hard copy of this Prospectus or it accompanies the complete and unaltered version of this Prospectus. You may obtain a hard copy of this Prospectus free of charge by contacting the Company by phone on +61 8 6458 4200 during office hours or by emailing the Company Secretary at admin@sirengold.com.au.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

9.6 Financial forecasts

The Directors have considered the matters set out in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings

on the basis that the operations of the Company are inherently uncertain. Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

9.7 Clearing House Electronic Sub-Register System (CHES) and Issuer Sponsorship

The Company will apply to participate in CHES, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHES will be issuer sponsored by the Company.

Electronic sub-registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with statements (similar to a bank account statement) that set out the number of Shares issued to them under this Prospectus. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHES and issuer sponsorship.

Electronic sub-registers also mean ownership of securities can be transferred without having to rely upon paper documentation. Further monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month.

9.8 Privacy Act

If you complete an Application Form, you will be providing personal information to the Company. The Company collects, holds and will use that information to assess your application, service your needs as a Shareholder and to facilitate distribution payments and corporate communications to you as a Shareholder.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Company's share registry.

You can access, correct and update the personal information that we hold about you. If you wish to do so, please contact the share registry at the relevant contact number set out in the Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth) (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the application for Shares, the Company may not be able to accept or process your application.

10. DIRECTORS' AUTHORISATION

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with the ASIC.

David Filov
Non-Executive Chairman
For and on behalf of
Siren Gold Limited

11. GLOSSARY

\$ means the lawful currency of the Commonwealth of Australia.

Application Form means an application form in respect of the Offer either attached to or accompanying this Prospectus.

ASIC means the Australian Securities and Investments Commission.

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

ASX Listing Rules means the listing rules of the ASX.

ASX Settlement Operating Rules means the settlement rules of the securities clearing house which operates CHESS.

August Prospectus means the disclosure document lodged by the Company with ASIC on 31 August 2020 for the offer of up to 40,000,00 Shares at an issue price of \$0.25 per Share.

Board means the board of Directors unless the context indicates otherwise.

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.

Closing Date means the date specified in the timetable set out at the commencement of this Prospectus (unless extended).

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

Constitution means the constitution of the Company as at the date of this Prospectus.

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

Directors means the directors of the Company as at the date of this Prospectus.

Offer means the offer of up to 185 Shares at an issue price of \$0.54 per Share to raise up to \$100.

Official Quotation means official quotation on ASX.

Option means an option to acquire a Share, on the terms and conditions set out in the August Prospectus.

Optionholder means a holder of an Option.

Prospectus means this prospectus.

Record Date means the date specified in the timetable set out at the commencement of this Prospectus.

Section means a section of this Prospectus.

Securities means Shares and Options.

Settlement means settlement of the Acquisition.

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

Shareholder means a holder of a Share.

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