SIREN GOLD LIMITED

ASX RELEASE

Siren Gold High Grade Hits Keep Coming at Alexander River

ASX RELEASE

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Siren Gold Limited (ASX: **SNG**) (**Siren** or the **Company**) is pleased to provide an update on its recent exploration activities.

Highlights

- AXDDH047 drilled from Pad 28 at Loftus McKay intersected a 5.0m thick mineralised zone that assayed 8.7g/t Au from 56m, including 1.6m @ 26.4 g/t Au. This intersection was 35m below AX45 which intersected 2m @ 26.8g/t Au.
- AXDDH050, also drilled from Pad 28, intersected 7.8m @ 4.3g/t Au within a 21m zone of mineralisation that averaged 2.3g/t from 4.5m.
- AXDDH049 drilled from Pad 40 into the McVicar West shoot intersected 4.1m @ 10.6g/t Au. This hole was drilled close to A6-3 (5.4m @ 5.3g/t Au) drilled in 1993 from Level 6.
- AXDDH054 was also drilled from Pad 40 and intersected the mineralised zone approximately 50m below AXDDH049 (4.1m @ 10.6g/t Au). This hole intersected a 1.5m thick mineralised zone with 0.7m quartz reef containing visible gold. Assay results are awaited.
- AXDDH055 was also drilled from Pad 40 and intersected an 18m thick mineralised zone approximately 100m to the NE of AXDDH054. This zone included a 0.7m thick quartz reef on the hanging wall, which also contained visible gold.
- All three holes drilled in the McVicar West shoot contain visible gold and confirm the mineralisation dips to the NW, parallel to the Loftus McKay shoot.
- The Company has increased its Exploration Target for Alexander River from 250koz-500koz at 5-6g/t Au to 500-700koz at 5-7g/t Au[1] due to recent high-grade results.

[1] The potential quantity and grade of this target is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Exploration Activities

Alexander River

The Alexander River project (comprised of Exploration Permit 60446) is located ~26 km southeast of Reefton. The Alexander River project overlays the areas of the historic Alexander River Mine until it closed in 1943, which produced 41,089 oz of gold at an average gold recovered grade of ~26g/t.

Diamond drilling commenced at the Alexander River Project in September 2020, with 52 holes completed and two in progress for a total of 6,122.4m (Table 1). Results have been received for 46 holes (Figure 1).

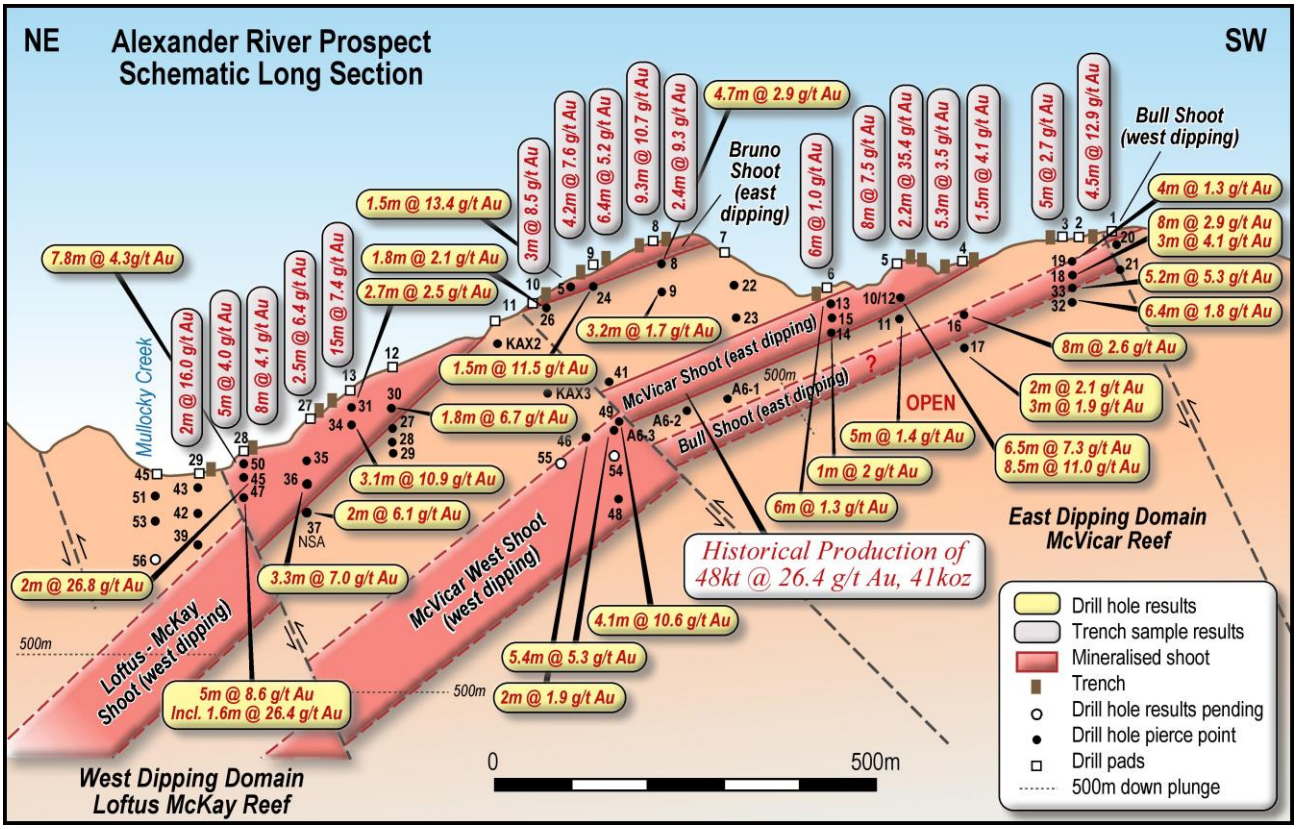


Figure 1. Schematic long section through Alexander reef system.

Loftus McKay Shoot

Results were received for **AXDDH047** which intersected **5.0m @ 8.7g/t Au** from 56.0m including **1.6m @ 26.4 g/t Au** in the hanging wall (Figure 2). This hole intersected the reef approximately 35m below previously reported drillhole AXDDH045 (**2m @ 26.8g/t Au**) shown in Figure 3. **AXDDH050** was also drilled on the same section and intersected 21.8m @ 2.3g/t from 4.5m, including **7.8m @ 4.3g/t Au** (Figure 3).

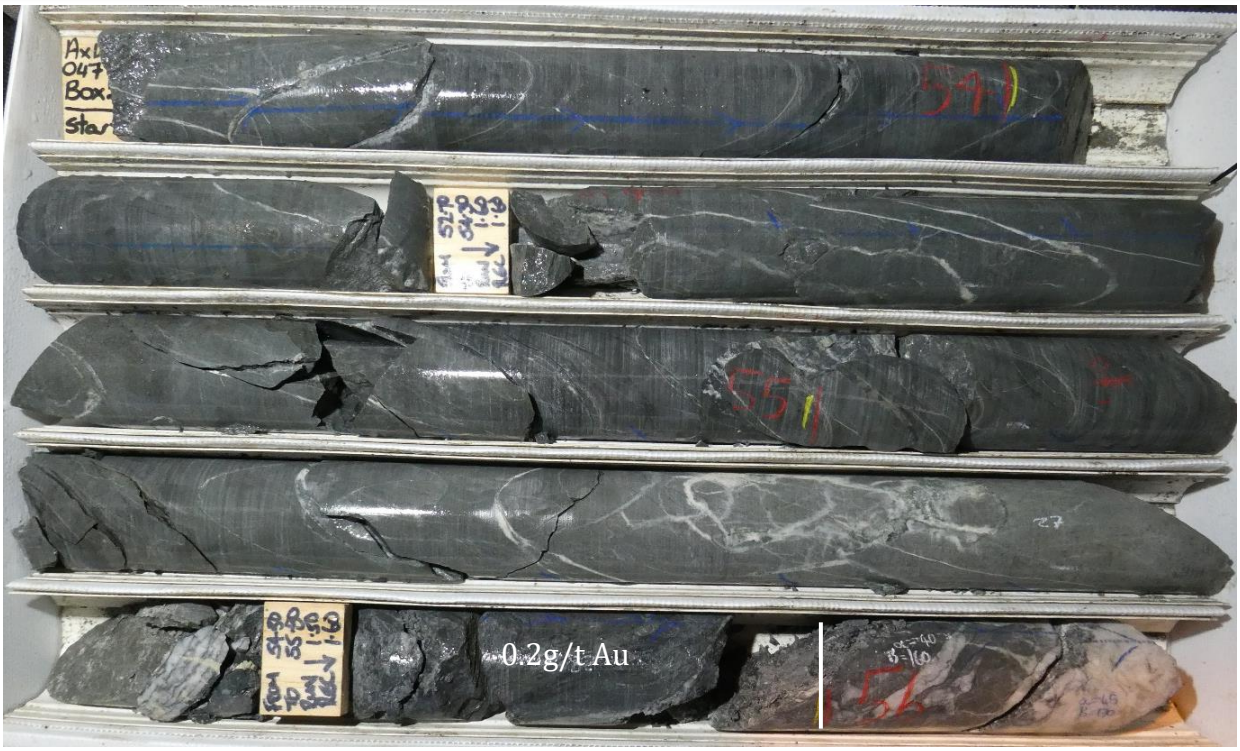


Figure 2. AXDDH047 core drilled in the Loftus McKay shoot.

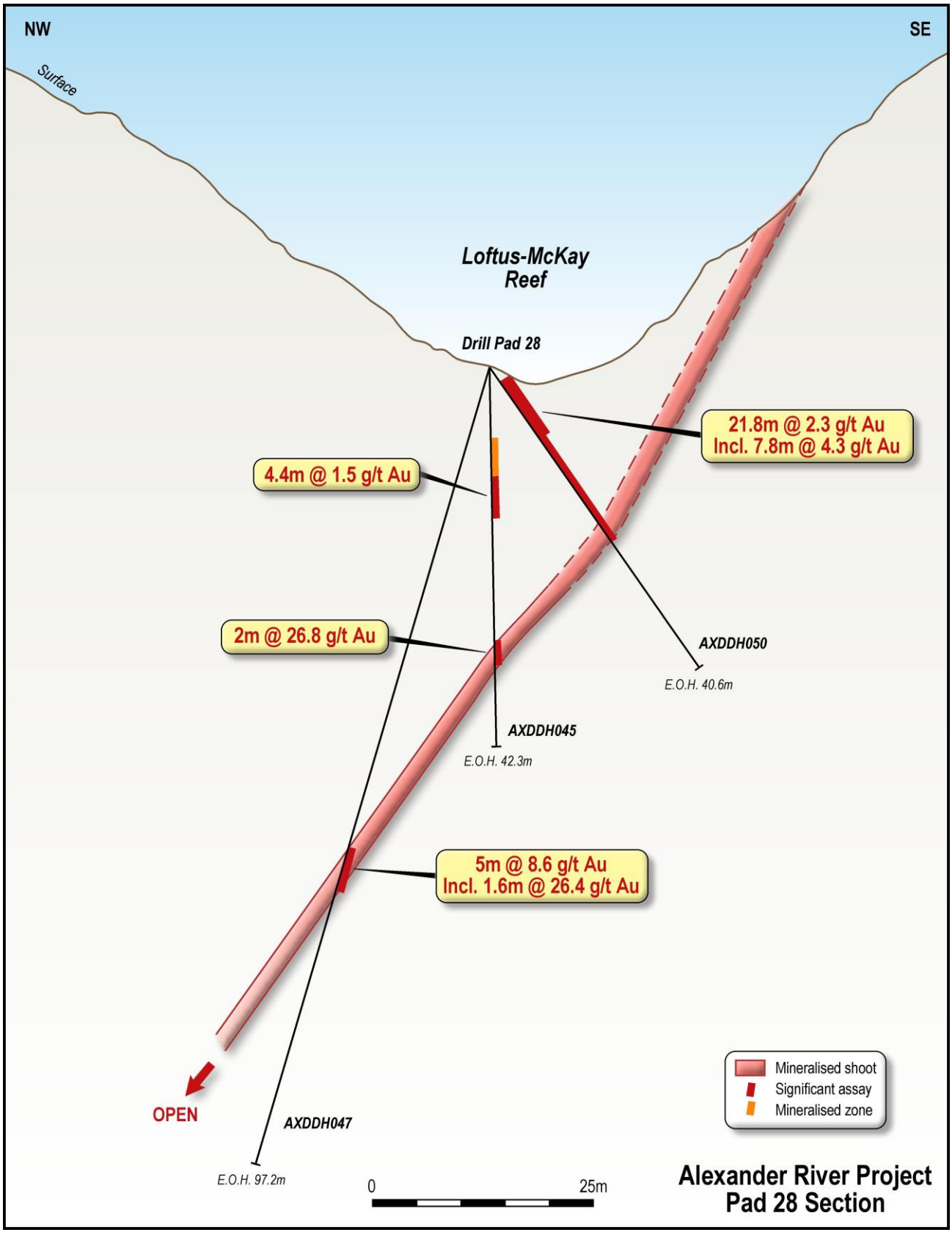


Figure 3. Cross section through AXDDH045, AXDDH047 and AXDDH050.

Mapping on the eastern side of Mullocky creek identified a new outcrop of the Loftus McKay shoot approximately 20m to the NE of the last known outcrop, which assayed 2m @ 16g/t Au. No additional reef outcrop could be found to the north and this outcrop is interpreted to represent the top of the shoot which plunges at 50° to the NE. A strong linear feature in the LiDAR indicates that a SE-NW fault intersects the reef between Pad 28 and Pad 29 and downthrows the reef to the north by around 25 to 50m (Figure 1). Holes drilled from Pad 29 and Pad 45 could only intesect the reef track above the shoot (Figure 1). The shoot will now be targetted from Pad 44 further to the west.

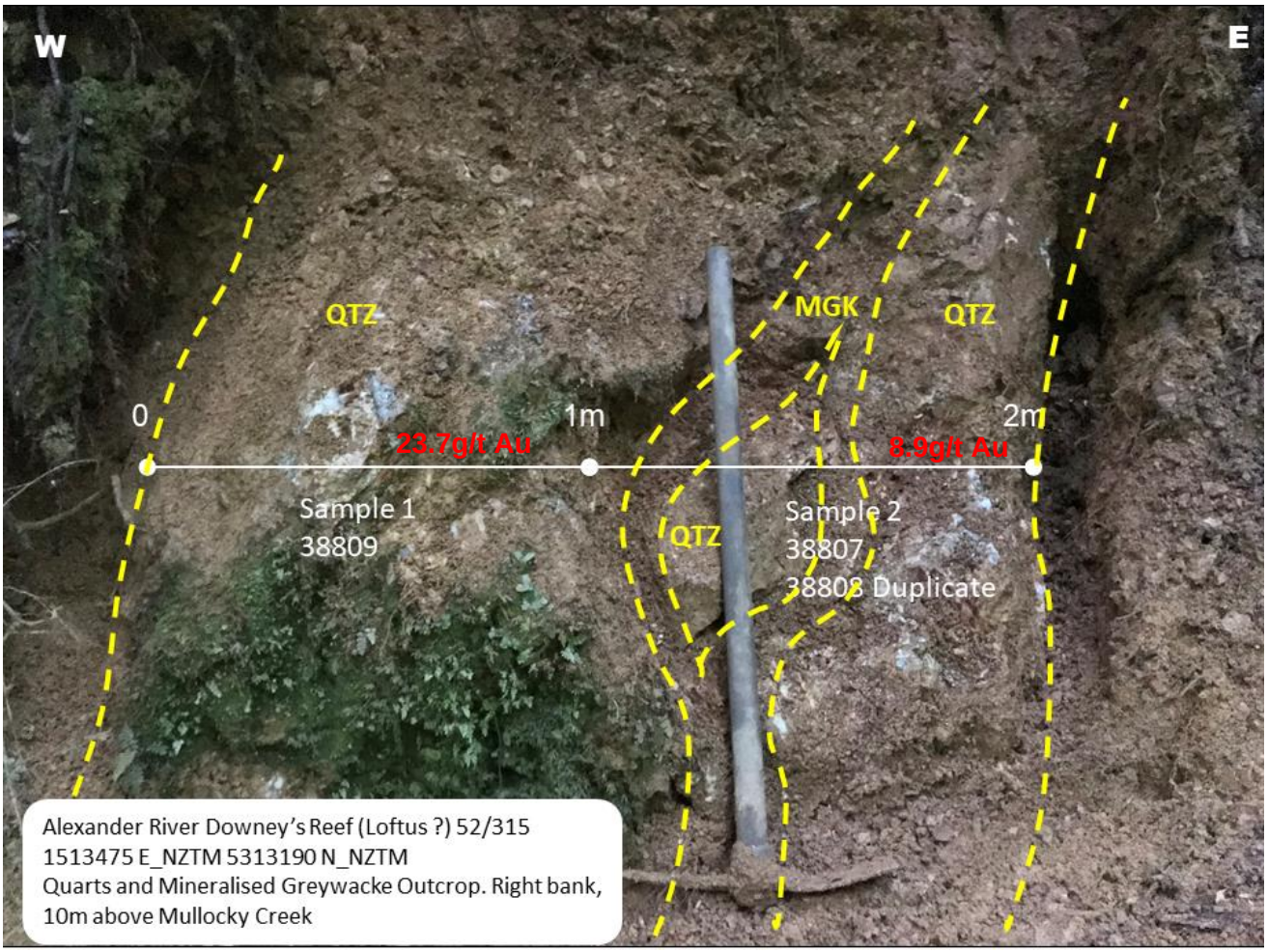


Figure 4. Outcrop of the Loftus McKay shoot on the east side of Mullocky Creek.

McVicar West Shoot

A6-3 was drilled by Macraes Mining Company Limited (MMCL) in 1993 from a re-furbished Level 6 of the McVicar mine. The hole intersected a 5m quartz reef that graded 5.4m @ 5.3g/t Au, with an additional 3m of mineralised greywacke in the footwall. The reef was intersected 25m below level 6, which was the last level of the McVicar mine from which 41koz of gold at an average grade of 26.4g/t Au was recovered until it closed in 1943. Max Gage, who inspected the mine in 1942, indicated that the SE dipping reef that was mined pinched out between levels 5 and 6 and a west dipping reef was mined between Level 5 intermediate and Level 6. The core from A6-3 was not orientated and there is no discussion in the MMCL reports on the orientation of the reef they intersected but it was assumed

to be a continuation of the west dipping reef mined in Level 6 and part of the interpreted McVicar West shoot shown on Figure 1.

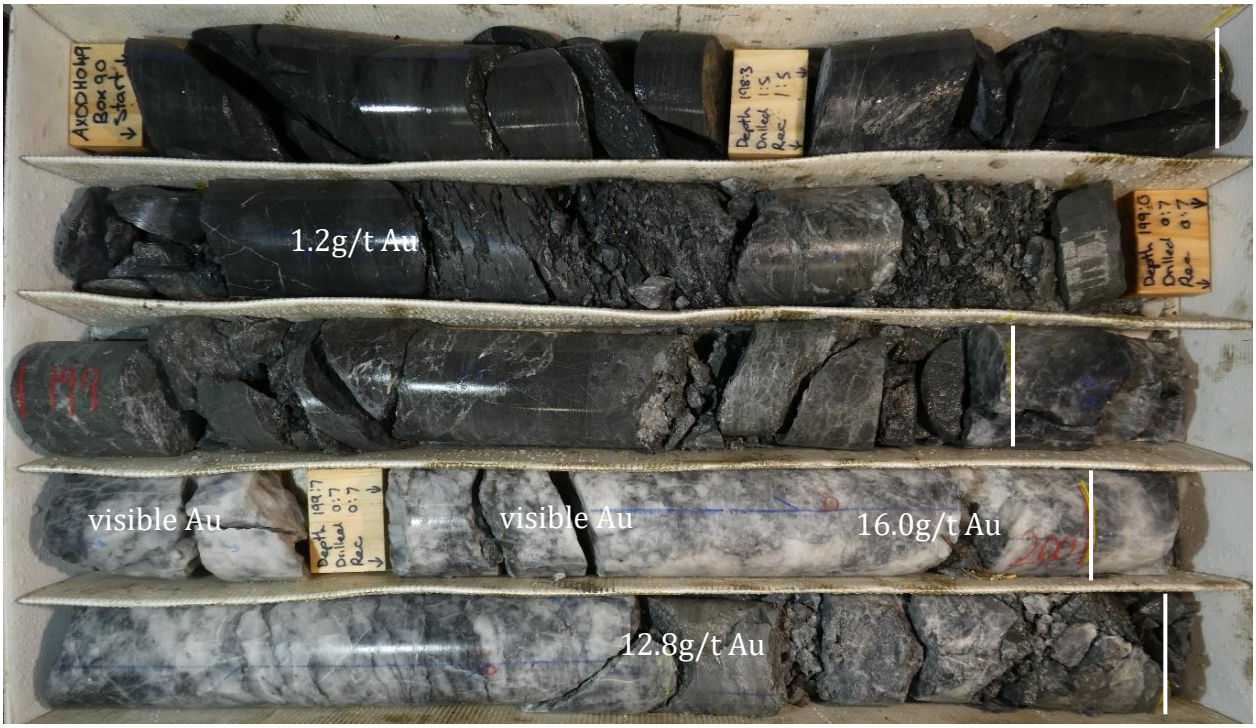
AXDDH49 was drilled to intersect close to drillhole A6-3 to confirm the reef location and orientation. A 4.1m thick mineralised zone that contained visible gold was intersected at 198.5m and assayed at **4.1m @ 10.6g/t Au** (Figure 5). Individual quartz veins were interpreted to dip between 25^{o} and 66^{o} to the NW (~320^{0}), confirming a NW dip similar to the Loftus McKay shoot.

AXDDH054 was also drilled from Pad 40 and intersected the mineralised zone approximately 50m below AXDDH049 (4.1m @ 10.6g/t Au) as shown in Figure 1. This hole intersected a 1.5m thick mineralised zone with 0.7m quartz reef containing visible gold. Assay results are awaited.

AXDDH055 was also drilled from Pad 40 and intersected an 18m thick mineralised zone approximately 100m to the NE of AXDDH054 (Figure 1). This zone included a 0.7m thick quartz reef on the hanging wall with visible gold (Figures 6 and 7).

All three holes drilled the McVicar West shoot contain visible gold and confirm the mineralisation dips to the NW parallel to the Loftus McKay shoot. AXDDH058 is currently being drilled to intersect the reef 50m above AXDDH055.

AXDDH046 was drilled into the interpreted top of the McVicar West shoot, approximately 75m to the NE of AXDDH049 (Figure 1). This hole intersected an acicular arsenopyrite mineralised zone that assayed 2m @ 1.9g/t Au from 208m.



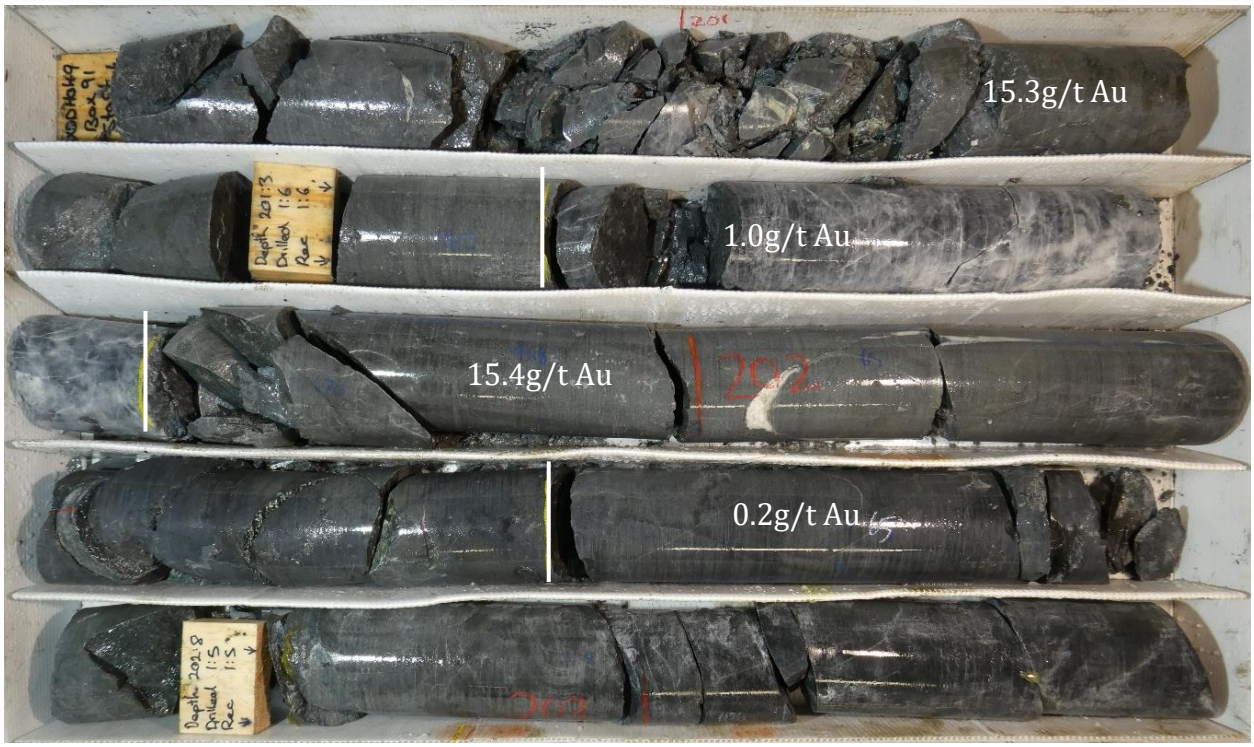


Figure 5. Core from AXDDH049 in the McVicar West shoot.

Figure 6. Core photos of AXDDH055 in the McVicar West shoot.

Figure 7. Visible gold in AXDDH055 in the McVicar West shoot.

Exploration Target

The Company has previously reported an Exploration Target for Alexander River of 250koz-500koz at 5-6g/t Au. This has now been increased to 500-700koz at 5-7g/t Au due to recent high-grade results and assumptions described below. The potential quantity and grade of the target is conceptual in nature, as there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Loftus-Mckay Shoot

The Loftus-McKay shoot grade and thickness is based on a combination of surface channel samples (15m @ 7.4g/t Au, 8m @ 4.1g/t Au, 5m @ 4.0g/t Au, 2.5m @ 6.4g/t Au and 2m @ 16.0g/t Au) and the following drillhole intersections: AX30 (1.8m @ 6.7g/t Au), AX31 (2.7m @ 2.5g/t Au), AX34 (3.1m @ 10.9g/t Au), AX35 (2m @ 6.1g/t Au), AX36 (3.3m @ 7.0g/t Au), AX45 (2m @ 26.8g/t Au) and AX50 (7.8m @ 4.3g/t Au). The five channel samples and eight drillholes indicate an average shoot thickness and grade of approximately 4.6m @ 7.1 g/t Au. If the Loftus-McKay shoot extends down plunge for ~500m as shown on Figure 1 (currently 300m drilled) and is 200m high, then it could contain 1.2Mt @ 7g/t Au for approximately 275koz.

McVicar West Shoot

The McVicar West shoot grade and thickness is based on the following drillhole intersections: A6-3 (5.3m @ 5.4g/t Au), AX46 (2.0m @ 1.9g/t Au) and AX49 (4.1m @ 10.6g/t Au). Drillholes AX54 and AX55 have also intersected reef and both holes contain visible gold but assays are awaited. The three drillholes indicate an average shoot thickness and grade of approximately 3.8m @ 6.6 g/t Au. If the McVicar West shoot extends down plunge for ~500m as shown on Figure 1 (currently 100m drilled) and is 200m high, then it could contain 1.0Mt @ 6-7g/t Au for approximately 210koz.

Bull Shoot

The Bull shoot grade and thickness is based on the following trench sample (4.5m @ 12.9g/t) and drillhole intersections: AX16 (8.0m @ 2.6g/t Au), AX18 (8.0m @ 2.9g/t Au) and AX33 (5.2m @ 5.3g/t Au). The trench and three drillholes indicate an average shoot thickness and grade of approximately 6.4 @ 5.0g/t Au. If the Bull shoot extends down plunge for ~500m as shown on Figure 1 (currently 300m drilled) and is 75m high, then it could contain 0.6Mt @ 5g/t Au for approximately 100koz.

The three shoots will be drilled on 100m (along strike) by 50m (down dip) centres to around 500m down plunge, requiring approximately 11,000m of drilling over the next 6 months to define a maiden JORC Inferred resource. This would be achieved with two drilling rigs working on a double shift. If this drilling is successful, the Loftus-McKay and McVicar West shoots would be targeted 1,000m down plunge.

At the nearby Blackwater mine currently being developed by Federation Mining the mineralised shoot plunges from surface at 60^{o} for 2,000m^{+} and is still open at depth. The Blackwater mine produced a total of 740koz of gold to 710m (equivalent to 900m down plunge) and has an inferred resource of 700koz down to 1,500m vertical (2,000m down plunge).

Table 1. Alexander River drilling data.

Hole Number	Hole ID	Pad	Easting	Northing	Dip Azimuth	Total Depth
1	AXDDH008	8	1513206	5312727	-60/320	96.7
2	AXDDH009	8	1513206	5312727	-82/320	110.0
3	AXDDH010	5	1512936	5312598	-60/320	61.2
4	AXDDH011	5	1512936	5312598	-85/320	70.3
5	AXDDH012	5	1512936	5312598	-50/320	35.5
6	AXDDH013	6	1512989	5312639	-60/320	52.8
7	AXDDH014	6	1512989	5312639	-85/320	84.6
8	AXDDH015	6	1512989	5312639	-75/320	94.0
9	AXDDH016	4	1512861	5312540	-65/290	76.5
10	AXDDH017	4	1512861	5312540	-90/290	122.5
11	AXDDH018	3	1512737	5312498	-90/300	69.6
12	AXDDH019	3	1512737	5312498	-60/300	47.1
13	AXDDH020	1	1512692	5312438	-60/300	64.2
14	AXDDH021	1	1512692	5312438	-82/300	85.6
15	AXDDH022	7	1513130	5312673	-60/320	74.2
16	AXDDH023	7	1513130	5312673	-75/320	112.0
17	AXDDH024	9	1513270	5312764	-90/000	45.3
18	AXDDH025	9	1513270	5312764	-60/155	70.3
19	AXDDH026	10	1513331	5312814	-90/000	51.2
2020 Total						**1,422.4**
20	AXDDH027	12	1513385	5312992	-65/110	89.4
21	AXDDH028	12	1513385	5312992	-85/110	117.6
22	AXDDH029	12	1513385	5312992	-90/000	157.0
23	AXDDH030	12	1513385	5312992	-52/110	96.5
24	AXDDH031	13	1513426	5313038	-90/000	49.0
25	AXDDH032	32	1512775	5312427	-63/320	156.1
26	AXDDH033	32	1512775	5312427	-55/320	130.0
27	AXDDH034	13	1513426	5313038	-72/290	88.0
28	AXDDH035	27	1513420	5313093	-60/115	68.0
29	AXDDH036	27	1513420	5313093	-90/000	82.5

30	AXDDH037	27	1513420	5313093	-74/290	156.3
31	AXDDH038	29	1513463	5313225	-70/110	33.9
32	AXDDH039	29	1513463	5313225	-70/290	165.0
33	AXDDH040	38	1513320	5312638	-66/320	119.3
34	AXDDH041	38	1513320	5312638	-50/320	238.5
35	AXDDH042	29	1513463	5313225	-90/000	85.7
36	AXDDH043	29	1513463	5313225	-60/110	75.0
37	AXDDH044	38	1513320	5312638	-70/320	343.0
38	AXDDH045	28	1513454	5313172	-90/000	42.3
39	AXDDH046	40	1513215	5312885	-64/154	235.0
40	AXDDH047a	28	1513454	5313172	-68/320	10.0
41	AXDDH047b	28	1513454	5313172	-75/320	94.8
42	AXDDH048	40	1513215	5312885	-74/177	355.1
43	AXDDH049	40	1513215	5312885	-54/170	280.8
44	AXDDH050	28	1513454	5313172	-55/110	40.6
45	AXDDH051	45	1513452	5313288	-60/120	137.6
46	AXDDH052	40	1513215	5312885	-65/345	281.2
47	AXDDH053	45	1513452	5313288	-85/120	86.1
48	AXDDH054	40	1513215	5312885	-63/177	37.0
49	AXDDH054a	40	1513215	5312885	-63/177	10.0
50	AXDDH054b	40	1513215	5312885	-63/177	248.5
51	AXDDH055	40	1513215	5312885	-80/290	271.5
52	AXDDH056	45	1513452	5313288	-80/290	144.6
53	AXDDH057	45	1513452	5313288	-80/290	*82.5*
54	AXDDH058	45	1513452	5313288	-80/290	*96.2*
2021 Total						**4,700.6**
Project Total						**6,122.4**

Table 2. Alexander drilling results.

Hole No.	Hole ID	Pad No.	From (m)	To (m)	Interval (m)	True Thickness (m)	Au (g/t)
1	AXDDH008	8	23.3	28.0	4.7	4.5	2.9
2	AXDDH009	8	25.0	26.0	3.2	1.0	1.7
3	AXDDH010	5	28.2	35.0	**6.9**	**5.0**	**7.3**
4	AXDDH011	5	56.0	61.9	5.0	3.5	1.4
5	AXDDH012	5	24.0	32.5	**8.5**	**8.0**	**11.0**
6	AXDDH013	6	34.0	40.0	6.0	3.5	1.3
7	AXDDH014	6					nsa
8	AXDDH015	6	47.0	48.0	1.0	1.0	2.0
9	AXDDH016	4	62.0	70.0	8.0	7.0	2.6
10	AXDDH017	4	108.0	110.0	2.0	1.5	2.1
10			113.0	116.0	3.0	2.0	1.9
11	AXDDH018	3	26.0	34.0	8.0	7.0	2.9
			47.0	50.0	3.0	2.5	4.1
12	AXDDH019	3	24.0	25.0	1.0	1.0	4.1
			29.0	33.0	4.0	4.0	1.3
			38.0	39.0	1.0	1.0	2.8
13	AXDDH020	1					nsa
14	AXDDH021	1					nsa
15	AXDDH022	7					nsa
16	AXDDH023	7					nsa
17	AXDDH024	9	22.8	24.3	**1.5**	**1.2**	**11.5**
18	AXDDH025	9					nsa
19	AXDDH026	10	14.9	16.7	1.8	1.8	2.1
20	AXDDH027	12	62.0	64.0	4.0	4.0	0.7
21	AXDDH028	12					nsa
22	AXDDH029	12					nsa
23	AXDDH030	12	52.5	54.3	**1.8**	**1.8**	**6.7**
24	AXDDH031	13	23.3	26.0	2.7	2.4	2.5
25	AXDDH032	32	125.0	131.4	6.4	6.2	1.3
26	AXDDH033	32	117.0	123.0	**5.2**	**5.2**	**5.3**
27	AXDDH034	13	43.0	46.0	**3.0**	**2.5**	**10.8**
28	AXDDH035	27	46.0	48.0	**2.0**	**2.0**	**6.1**
29	AXDDH036	27	62.7	66.0	**3.3**	**3.0**	**7.0**
30	AXDDH037	27					nsa
31	AXDDH038	29					nsa
32	AXDDH039	29					nsa
33	AXDDH040	38					nsa
34	AXDDH041	38					nsa
35	AXDDH042	29					nsa
36	AXDDH043	29	41.0	41.3	0.3	0.3	4.3
37	AXDDH044	38					nsa
38	AXDDH045	28	12.0	14.4	4.4	4.4	1.5
			30.0	32.0	**2.0**	**2.0**	**26.8**
39	AXDDH046	40	208.0	210.0	2.0	2.0	1.9
40	AXDDH047	28	56.0	61.0	**5.0**	**3.5**	**8.7**
		incl	56.0	57.6	**1.6**	**1.1**	**26.4**
41	AXDDH048	40					nsa

42	AXDDH049	40	198.5	202.6	**4.1**	**4.1**	**10.6**
43	AXDDH050	28	4.2	26.0	**21.8**	**21.8**	**2.3**
		incl	4.2	12.0	**7.8**	**7.8**	**4.3**
44	AXDDH051	45					nsa
45	AXDDH052	40					nsa
46	AXDDH053	45					nsa

Authorised by the Board of Siren Gold Limited

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Competent Person Statement

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

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Soil samples were collected with a spade or auger. The C-zone was targeted with around 300gms collected. Samples were stored in waxed paper bags. • Outcrop channel samples were generally collected at 1m intervals across the structure to get a true thickness. Samples were collected with a geological hammer and stored in calico bags. • Diamond core (DC) was used to obtain samples for geological logging and sampling. • DC core samples were split in half using a core saw at 1m intervals unless determined by lithology i.e. Quartz vein contacts. • Channel samples were taken on 1m sample lengths with 1-2 kg sample size using a geological hammer. • Core and channel samples were pulverised to >95% passing 75µm to produce a 30g charge for fire assay for Au. • Multi-element is now undertaken by pXRF on the returned Au pulps from SGSAll core is rolled into plastic splits from the triple tube spilt at the drill rig and then placed into the core trays. This provides a far better quality of core with preservation of structures and broken core with less handling of the core.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Diamond drilling with DC diameters included PQ (96mm), HQ (63mm) and NQ (47.6mm) and are tripled tubed. • Drilling is helicopter supported. • The HQ and PQ core are orientated using Reflex orientation gear
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	• Full run and geotechnical logging with total core recoveries, RQD and core loss is recorded for each drill run. • Core occurs around old workings where there are voids.

Criteria	JORC Code Explanation	Commentary
	• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Core recoveries for the program so far around 91 to 93%. Highly shattered rock around puggy fault gouge zones are the areas where core loss can occur. No noticeable basis has been observed thus far in the mineralisation.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All DC are logged for lithology, weathering, bedding, structure, alteration, mineralisation, jointing, colour and grain size using a standard set of inhouse logging codes and template that is very similar to previous logging by OceanaGold Limited (OGL) exploration programs. The logging method is quantitative. • All core trays were photographed prior to core being sampled. • Channel samples were logged on the same lithological categories as DC.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality, and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• DC sample intervals were marked on the core, which was sawn in half lengthways with a diamond cutting saw. The resulting core was taken for the laboratory sample and remaining core was archived in the core box. • Channel samples are chipped along 1m length into a sample bag. • Field duplicates as quarter core, laboratory duplicates and laboratory repeats were collected and assayed. • The field duplicates are DC quarter cuts taken every 25 samples. • The DC (2-3 kg) and channel (1-2kg) sample sizes are considered appropriate to the grain and particle size for representative sampling. • Field duplicates of the channel samples have been taken in some mineralised sections. • Sample preparation of DC and Channel samples by SGS Laboratories in Westport comprises; drying, crushing, splitting (if required) and pulverising to obtain analytical sample of 250g with >95% passing 75 µm where Au is assayed by 30g fire assay by SGS Waihi. 48 element suite completed by SGS Australia is undertaken using ICP-MS up to drillholes AX23 and BR24. For later drillholes and channel samples the pulps returned from the lab were analysed by Siren with a portable XRF (pXRF).
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make*	• Soil samples were sent to SGS in Westport to be analysed by low detection gold • DC and Channel samples are sent to SGS Westport and Waihi, New Zealand. SGS laboratories carry a full QAQC program and are ISO 19011 certified. • Multielement are sent to SGS Townsville, Australia for IMS40Q which is ICP-MS analysis after DIG40Q four acid digest. Holes drilled after AX232 and BR24 were analysed by pXRF.

Criteria	JORC Code Explanation	Commentary

	and model, reading times, calibrations factors applied and their derivation, etc.
	• *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*
		• For each DC drillhole the sampling includes:
		  • At least two Au certified Rocklab standards
		  • Two blanks.
		  At least one field duplicate and laboratory duplicate per drill holes or taken every 25 samples.
		  • Lab repeats are recorded.
		• Standards, duplicates and blanks are checked after receiving the results. The QAQC results so far has been acceptable The QAQC populations for the exploration program to date have is not large enough to measure accuracy and precision of the sampling program.
		• RRL has a full working pXRF protocol and QAQC procedures for operation of the pXRF for analysis of pulps and samples. PXRF standards and blanks for used as well duplicate data being taken every 25 samples.

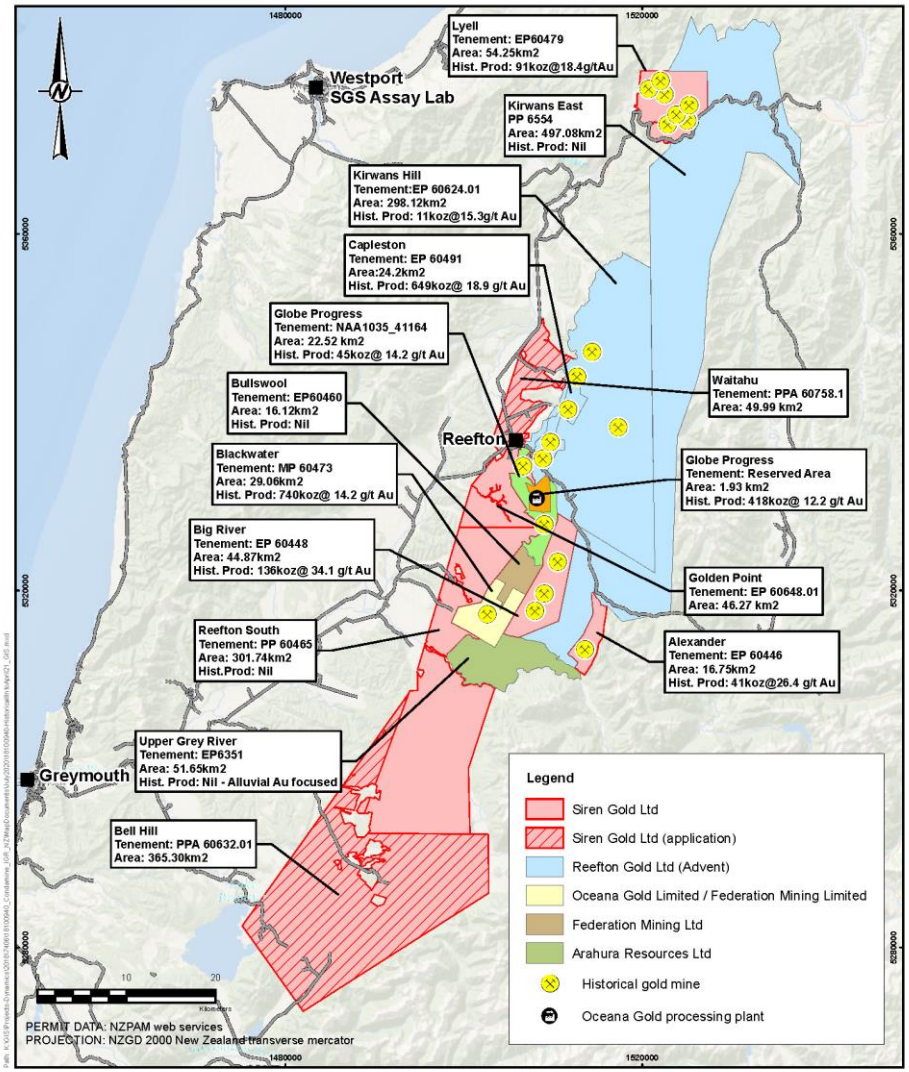
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All laboratory assay results were received by RRL stored in both CSV and laboratory signed PDF lab certificates. • Data is stored in excel, GIS, Dropbox and Leapfrog. The data storage system is basic but robust. • A logging and QAQC standard operating procedure are being constructed. • No adjustments have occurred to the assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Handheld GPS units (Garmin 62s and 64) were used for placing and picking up the drillhole collars as well as channel and rock chip sampling in New Zealand Transverse Mercator 2000 (NZTM). • GPS accuracy was recorded. • Reconciliation in GIS using NZ 50 topography map series and LINZ aerial (0.3m) series were also undertaken. • LiDAR has been flown but the data and DTM have not yet been received. • All drillhole collars will be picked by a surveyor at the end of the program.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Channel sampling was taken on 1m intervals where clean exposure was found. • Drilling is occurring on 100 to 150m centres with drilling directions and distances being variable because of the terrain and orientation of the target reef. • Multiple drill holes are drilled off each drill pad. A moderate dipping hole is drilled first then followed by a steeper drill holes to target down dip. The drill spacing down dip is around 50m.
Orientation of data in relation to	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• Channel samples were taken across the mineralisation to sample as true thickness. • Drilling design is planned to intercept the mineralisation at high angles but steeper

Criteria	JORC Code Explanation	Commentary
geological structure	• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	angled drilling with drilling multiple holes from a single heli-drill pad does intercept the mineralisation at a lower angle. Oriented core and intact DC around mineralisation assists in understanding contacts, thickness and mineralisation orientation.
Sample security	• *The measures taken to ensure sample security.*	• DC and Channel samples taken for the purposes of laboratory analysis were securely packaged on site and transported to the relevant laboratories by Reefton Resources Limited staff. • Samples were stored in a locked core shed until despatch.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No review of sampling techniques and data of recent sampling has been undertaken yet.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Companies tenements both granted (5), and applications (2) are shown in the map below. All RRL tenements or applications are 100% owned by RRL. Al the tenements are within the Department of Conservation (DoC) estate. Minimum Impact Activity (MIA) Access Agreements have been issued by DoC for Alexander River, Big River and Lyell and Reefton South. DoC Access Agreements (AA) that allow drilling have been granted for Alexander River (47 drill pads), Big River (12 drill pads) and Golden Point (22 pads). Variations to the AA's are require for additional drill sites. An AA variation for an additional 28 pads has been applied for at Big River.

Criteria	JORC Code Explanation	Commentary
		
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Please refer to Table 1 of the Siren Gold Ltd IPO Prospectus. • Zonge Engineering carried out a dipole-dipole resistivity and IP survey over part of the Alexander River tenement in March-April 2010. The survey was carried out using time domain IP equipment, using a GDD GRX-32 receiver with a TXII-1800 transmitter. Dipole-dipole with 50 m dipoles was used for detail and depth information.

Criteria	JORC Code Explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Gold mineralisation in the Reefton Goldfield is structurally controlled; the formation of the different deposit types is interpreted to be due to focussing of the same hydrothermal fluid into different structural settings during a single gold mineralisation event, however, some of the deposits (e.g. Globe-Progress, Big River) appear to have been re-worked, with gold and sulphide mineral remobilisation having occurred during a later phase of brittle deformation. • In general, two end members of mineralisation styles exist, the “Blackwater Style” is comprised of relatively undeformed quartz lodes; whilst the “Globe-Progress Style” comprises highly deformed quartz - pug breccia material with a halo of disseminated sulphide mineralisation. • Three main structural deposit types appear to occur in the Reefton Goldfield. The Globe-Progress deposit occupies a distinct structural setting, where there is a clear break in the continuity and tightness of early folding. This break defines the east-west striking Globe-Progress shear zone. The fault splays off the Oriental-General Gordon shear zone. The geometry of the fault structure has allowed dilation and quartz vein deposition more or less contemporaneously with shearing, hydrothermal alteration, and low-grade mineralisation of the wall rocks. The broad disseminated mineralisation that now surrounds the Globe-Progress ore body is thought to have been formed by later movement on fault planes, in the presence of fluids, which led to some mobilisation and recrystallisation of metals and formed the halo of mineralised country rock. The Big River deposit shows similar paragenesis to Globe-Progress, except for the fact that the disseminated sulphide halo is not as extensive. • The second structural deposit type hosts most gold deposits i.e., Big River South, Scotia, Gallant and Crushington, however, these are typically small, narrow, steeply plunging and consequently generally sub-economic. These deposits have formed in reverse shear zones that are parallel or sub-parallel to cleavage and bedding. The attitude of these deposits has not allowed the formation of significant shear zones, dilatant zones or fluid channel ways and consequently the deposits formed tend to be small. Most mineralised zones occur as small-scale versions of the other two deposit types, formed in small, localised transgressive structural settings that are conducive to those deposit types. • The third deposit type occurs as steeply dipping transgressive dilatant structures, which are typically northeast trending (Blackwater). Gold mineralisation is interpreted to have formed when an earlier, favourably orientated shear zone became a zone of weakness under strike-slip movement. This dextral strike-slip movement created a locus for dilation and fluid channelling caused by periodic fluid pumping and over pressuring during the hydrothermal mineralising event.

Criteria	JORC Code Explanation	Commentary

Drillhole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:*
	  ○ *easting and northing of the drillhole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• See Tables 1 and 2 in this announcement.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Drilling results presented have used a weighted average when presenting drilling intercepts, hence, any potential sample length bias has been accounted for. • When reporting drillhole intercepts generally a 2g/t cut-off is used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• The true drillhole intercept thickness has estimated from sectional interpretation of the mineralised zone.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.*	• See Figures 1 and 3 included in this announcement.

Criteria	JORC Code Explanation	Commentary
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• See Table 2 in this announcement.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Not applicable
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Diamond drilling is currently being undertaken at Alexander project with two heli-support drilling rigs. Drilling is planned to continue to the end of 2021 and beyond. 5,000m of diamond core is budgeted for Alexander and Big River projects in 2021, and 500m for Golden Point, at total 10,500m. Year to date 3,378m have been drilled at Alexander and 1,986m at Big River for a total of 5,365m. A budget for 5,135m remains. • Drilling at Alexander will continue to target down dip extensions of the Loftus McKay, Bull and McVicar West shoots (see Figure 1).