



Re-opening the Reefton Goldfield, New Zealand

Historical Production of
+ 2Moz Au @ 16g/t

Corporate Presentation – 17 August 2020



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FOCUSED ON HIGH GRADE REEF TON GOLDFIELD

~850km² tenement
package in a “goldfield”
that produced + 2Moz
gold @ ~16g/t from
84 mines



PROVEN MINING ADDRESS

Historical production on
the Siren Gold
tenements of 268koz @
>25g/t



UNDER-EXPLORED & HIGHLY PROSPECTIVE

35km long structural
corridor with no
modern exploration



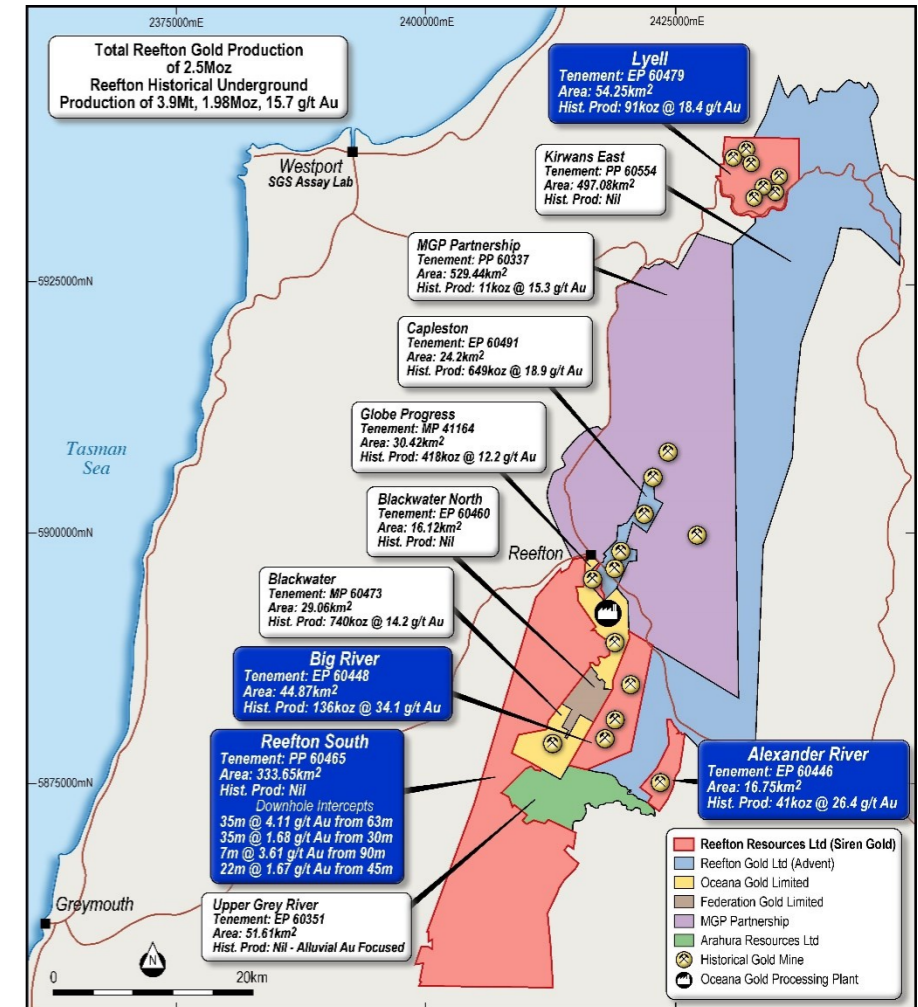
DRILL READY WITH IMMEDIATE DRILL TARGETS

Big River and
Alexander River



A Proven “High Grade” Mining District

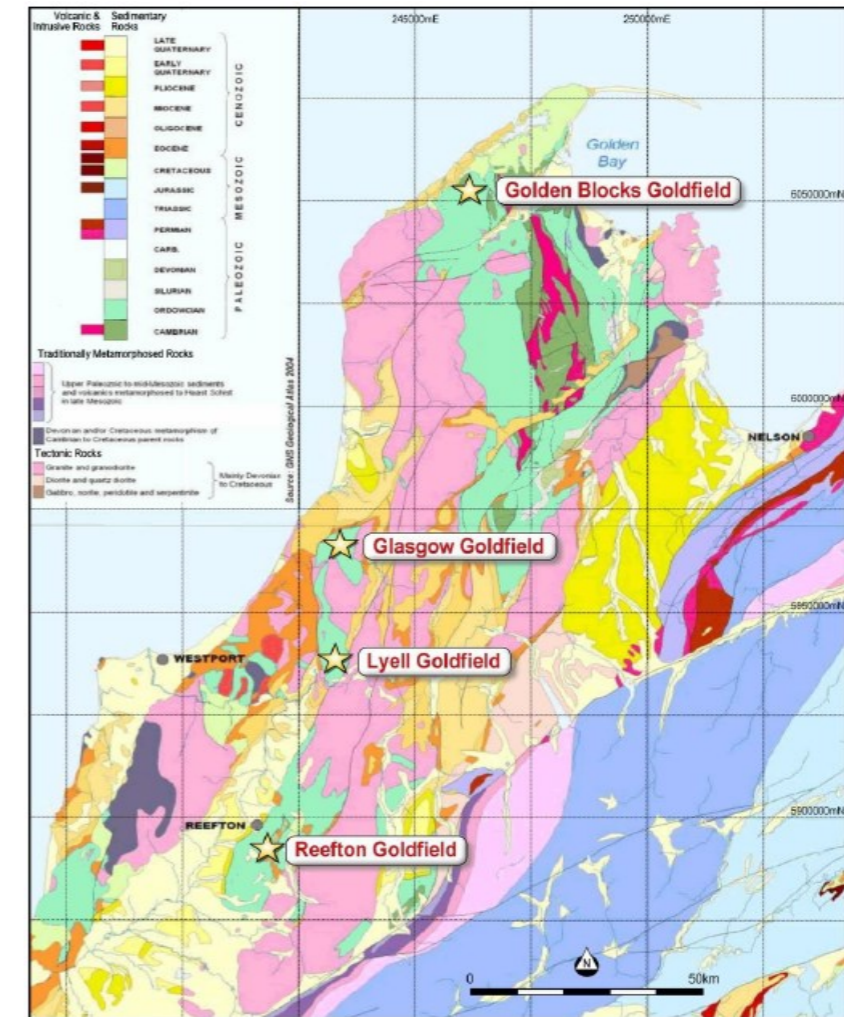
- The **Reefton Goldfield** is located on the West Coast of the South Island of New Zealand.
- The Goldfield discovered in 1866 is acknowledged as once forming part of the huge Victorian Goldfield in Australia with the region having **geological similarities to the 4.5m ounce Fosterville Gold Mine in Victoria** owned by Kirkland Lake Gold.
- The Reefton Structural corridor extends for 35km in length (Nth to Sth) and **produced over 2 Moz. Au at 16g/t from 84 historical mines** (cut off grade ~15g/t Au).
- Most underground mining ceased circa WWII (1942). The **Goldfield has never been subject to modern exploration techniques.**
- The Big River permit adjoins the Blackwater Mine, which operated between 1908 – 1951, producing ~740koz @ 14.6g/t Au. The **current inferred resource at Blackwater is 700koz @ 23g/t Au.**
- The 1.6mtpa Globe Progress processing plant owned by OceanaGold Corp (**OGC**) and currently on care and maintenance is within trucking distance.



Reefton is a “Gold Field” not just a single gold mine

Reefton Gold – Mining in New Zealand

- The Big River and Alexander River tenements were granted in May / June 2018 and Drill Permits received in May 2019 (**6 months**).
- Reefton South prospecting and Lyell exploration permits were granted in May / June 2018.
- Federation Gold finalised agreement with **OGC** in July 2018 on the Blackwater Mine and received a Mining Licence in December 2018 (**6 months**).
- Federation Gold has since completed ground works around the proposed portal site to develop twin declines.
- In December 2019 the **New Zealand Government backed Provincial Growth Fund approved a NZ\$15M loan** for Federation Gold to re-establish the Blackwater Mine.
- In August 2020, Federation Gold secured \$50m co-funding from Australian Super to take a 49% stake in the company.
- Other investment in the region includes Clive Palmer’s Mineralogy and Advent Gold, which is backed by prominent Canadian investors including Eric Sprott.
- New Zealand has an extensive and successful history of gold mining, with country’s largest producer, **OGC**, currently operating the Waihi and Macraes gold mines, which produce over 200koz. p.a. Macraes has operated continuously since 1990.



Key Projects

- **Alexander River**
- **Big River**
- **Reefton South**
- **Lyell Goldfield**



Alexander River - 1.2km long outcropping quartz reef

Produced 41koz at 26.4g/t Au (cut off ~15g/t Au).

- Mine closed in 1942 due to WWII with little modern exploration since.
- Historical production from the McVicar lode with other reefs defined.
- **1.2km long outcropping quartz reef** with mineralisation well defined by surface trenching over **800m long and 4m wide @ ~8g/t Au**.

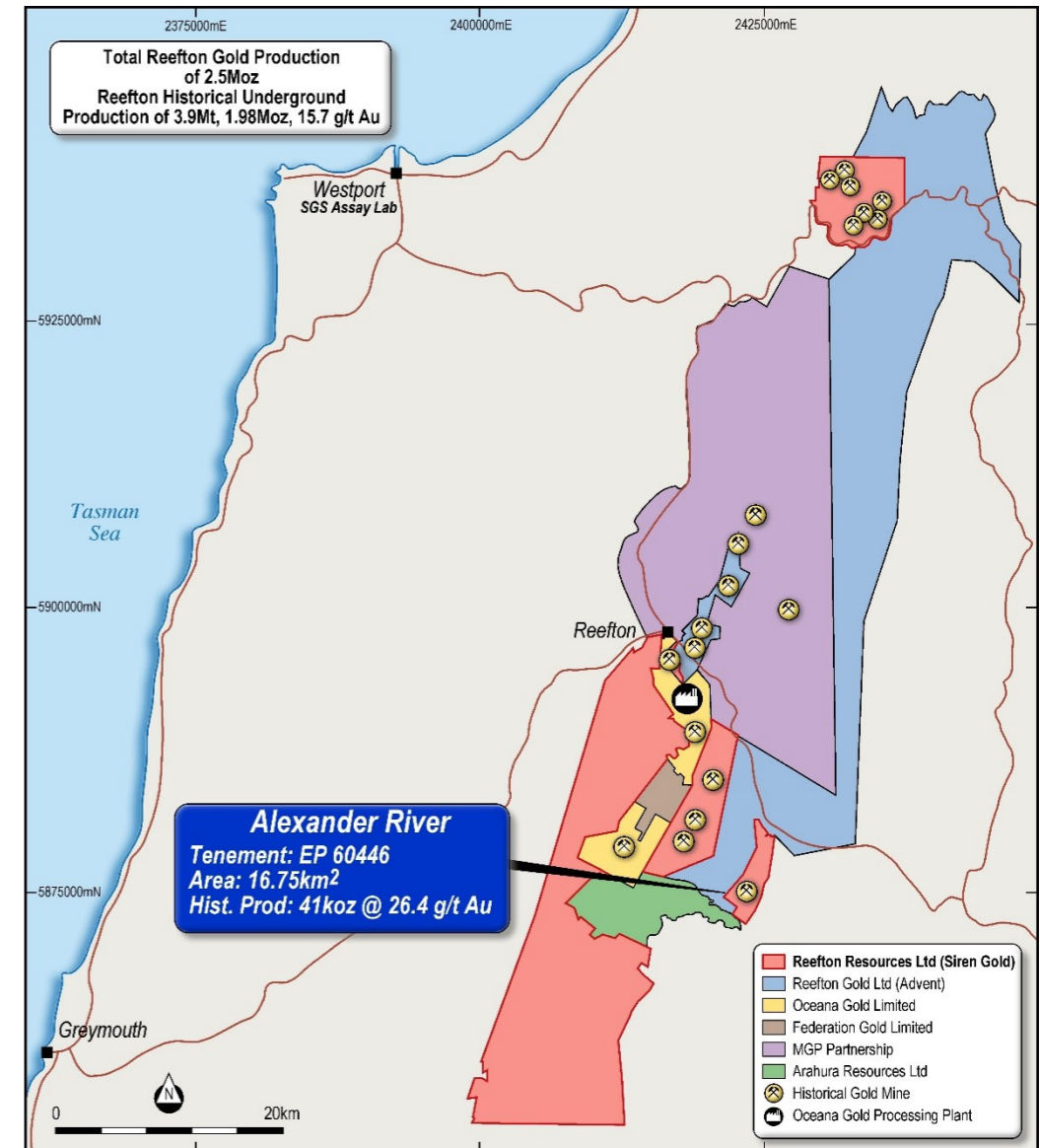
Trench M (Bruno)
4.2m @ 7.6 g/t Au



Trench J (Bruno)
2.4m @ 9.3 g/t Au



From Trench Lc (Bruno)
11.8 g/t Au



Alexander River - Significant resource potential

Trenching of mineralised outcrop over 800m long, 4m wide @ +8.0g/t

Surface trenching grades

4.5m @ 12.9g/t Au (Bull)

8.0m @ 7.5g/t Au (McVicar)

2.2m @ 35.4g/t Au (McVicar)

9.3m @ 10.7g/t Au (Bruno)

4.2m @ 7.6g/t Au (Bruno)

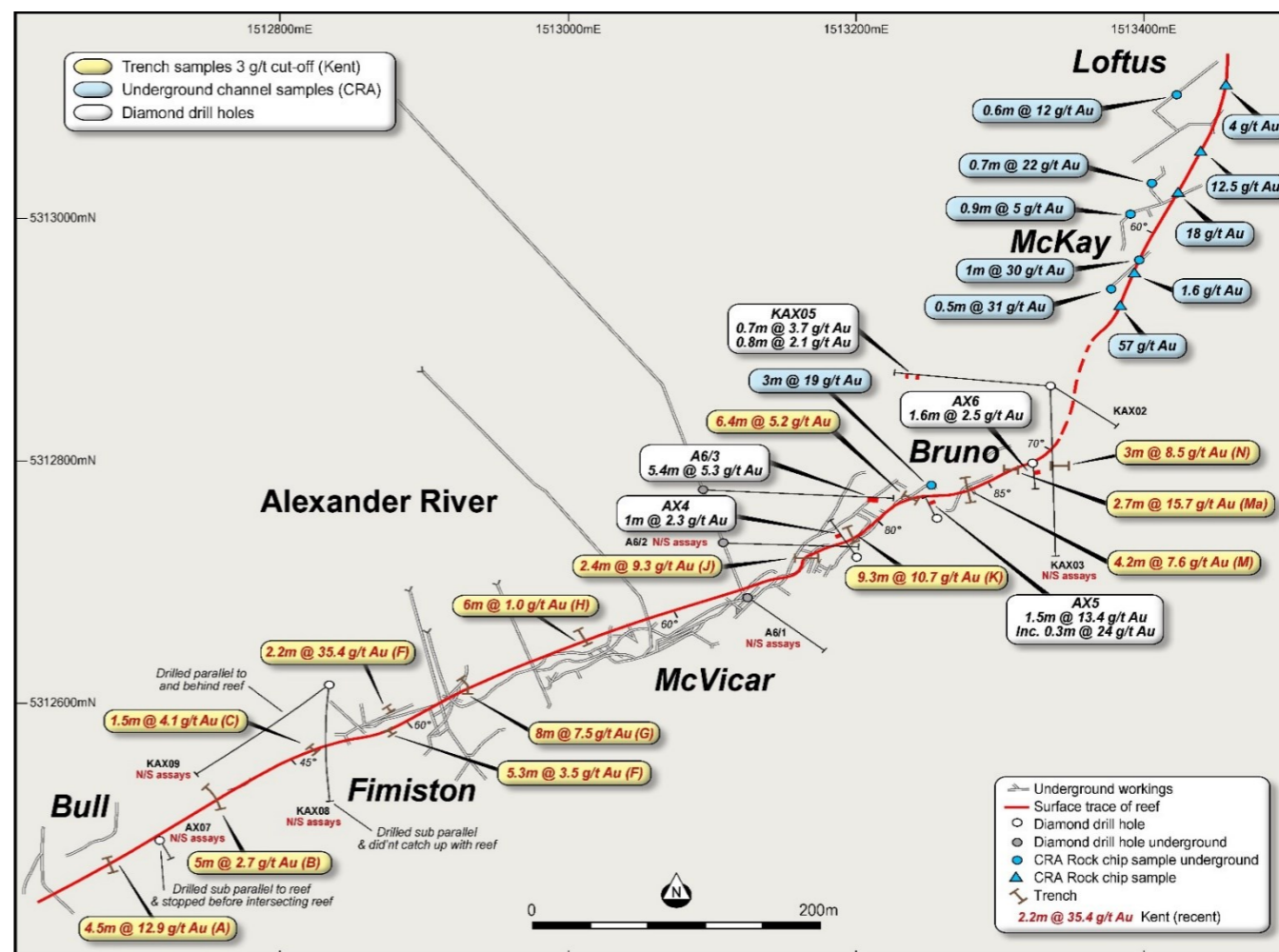
3.0m @ 19.0g/t Au (Bruno)

3.0m @ 8.5g/t Au (Bruno)

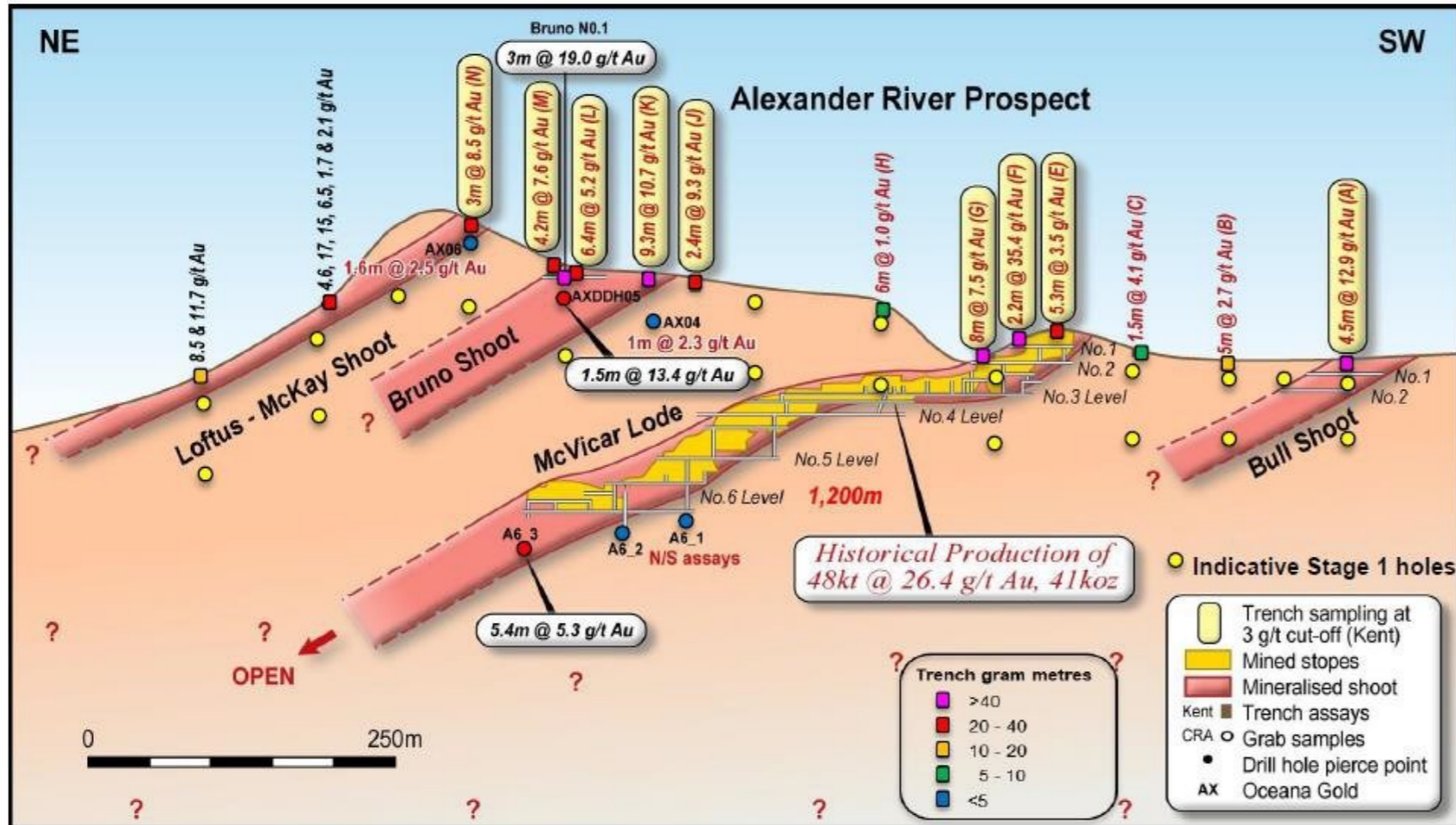
2.7m @ 15.7g/t Au (Bruno)

2.4m @ 9.3g/t Au (Bruno)

High-grade trench & underground channel sampling



“High Grade” veins within the 1,200m long quartz reef



Drilling Strategy (3,700m)

- Phase 1 - Drilling 1,500m
- 24 drill holes 100m apart with two holes per section
- Intersecting reef at 25m and 75m effective depth coverage 100m below surface
- Phase 2 – Drilling 2,200m
- 12 drill holes 100m apart
- Depth coverage 150m below surface

Alexander River - Comparable to Blackwater

Alexander River ~ 15km SW of Blackwater

Alexander River

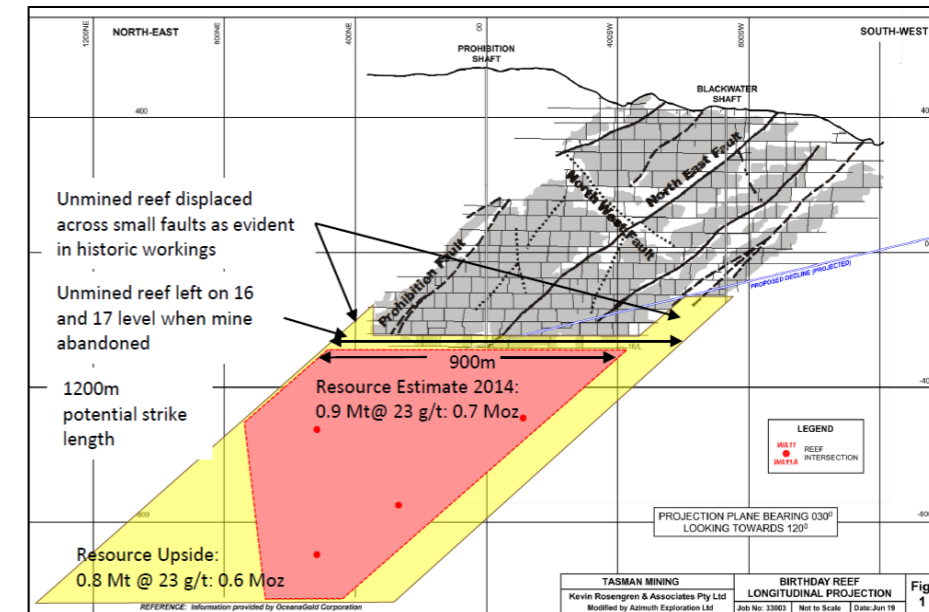
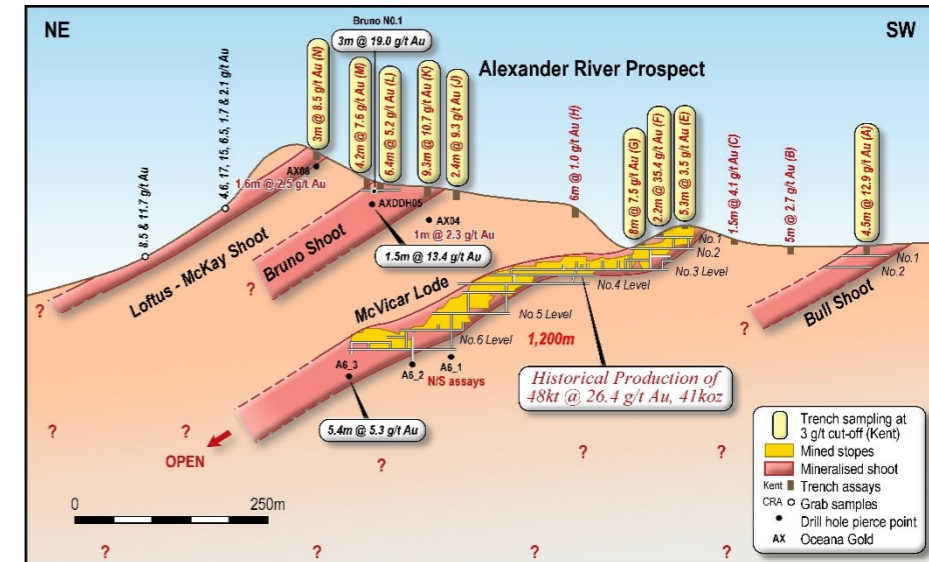
Siren Gold

- 1,200m long strike length.
- Historical production of 41koz @ 26.4g/t Au (ceased during WWII).
- McVicar Lode mined to 250m and current depth potential unknown.
- Alexander River potentially larger than Blackwater due to increased strike length (800m – 1,200m).

Blackwater

Federation Gold

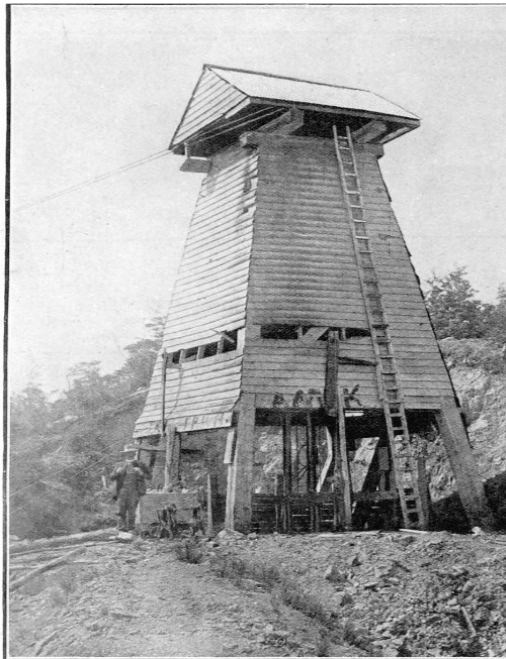
- 800m long strike length.
- Historical production of 1.58Mt @ 14.6g/t Au for 740koz to 700m depth.
- Mined to 700m and open at depth to 1,500m.
- Inferred resource 700koz to a depth of 1,500m (0.9Mt @ 23g/t Au).
- Federation Gold agreement with **OGC** to purchase asset and provide first US\$5m funding - Mining permit approved in **(6 months)**.
- Secured \$50m investment from Australian Super and \$15 loan from NZ government backed Provincial Growth Fund.



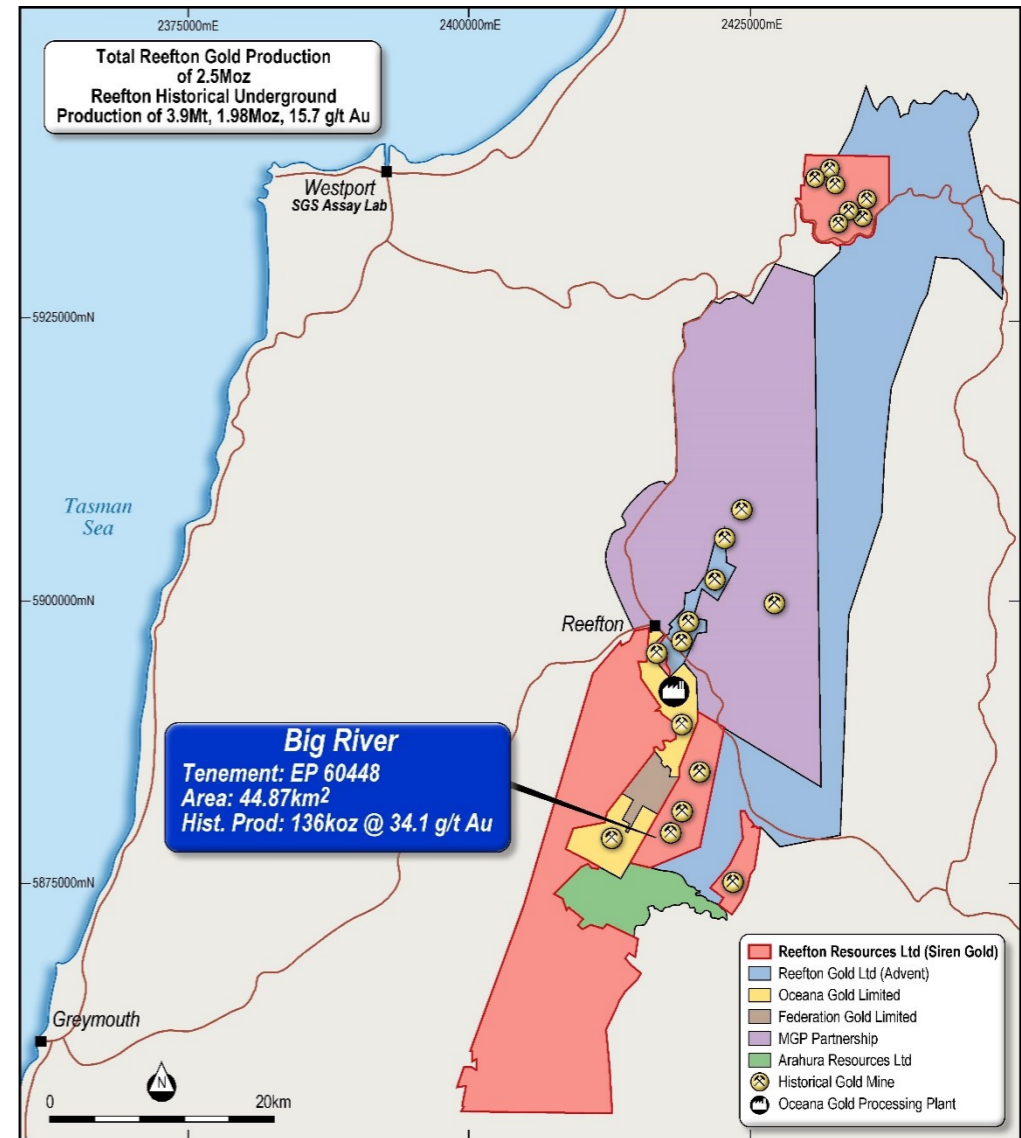
Big River - Historical production 34.1g/t Au

Big River vein outcrop

- Historical Production of **136koz at 34.1g/t Au** (cut off grade ~15g/t Au)
- Mined to 560m from 12 levels.
- Big River closed in 1942 due to WWII.
- Drill-ready with **multiple high grade drill targets.**



Big River vein outcrop



Big River - High grade intersections & drilling strategy

Historical diamond drilling OCG 2012

Drill downhole intercepts

20m @ 8.1g/t Au from 127m incl.
0.8m @ 71.5g/t Au & 0.7m @ 54.5g/t Au (BR004)

3m @ 18.5g/t Au from 147m incl.
1m @ 45.2g/t Au (BR009)

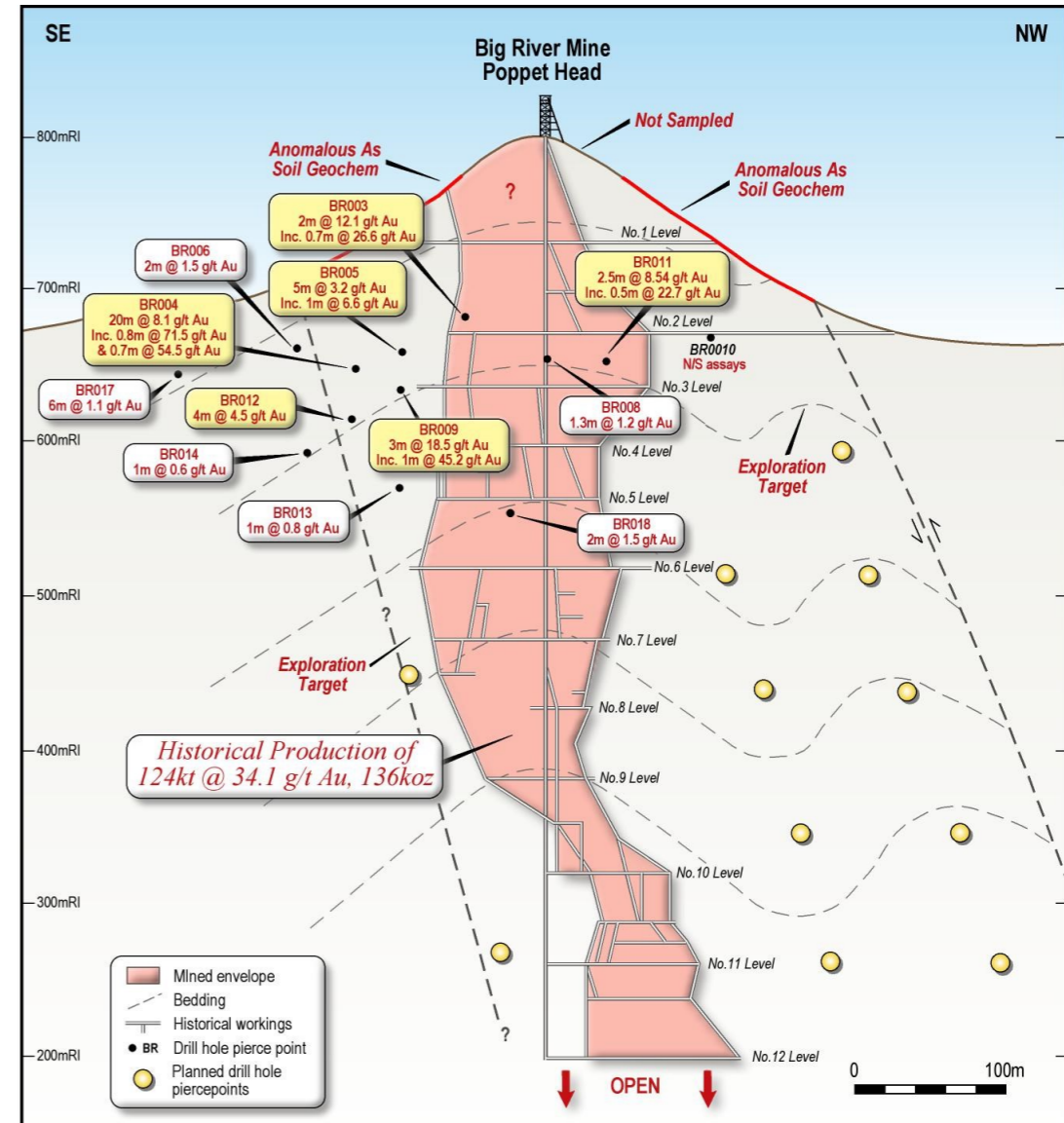
1.5m @ 17.4g/t Au from 154m incl.
0.5m @ 50.4g/t Au (BR009)

2.0m @ 12.1g/t from 99m Au incl.
0.7m @ 26.6g/t Au (BR003)

2.5m @ 8.5g/t Au from 139m incl.
0.5m @ 22.7g/t Au (BR011)

Follow up drill strategy - 2,800m to test 2nd anticline structure

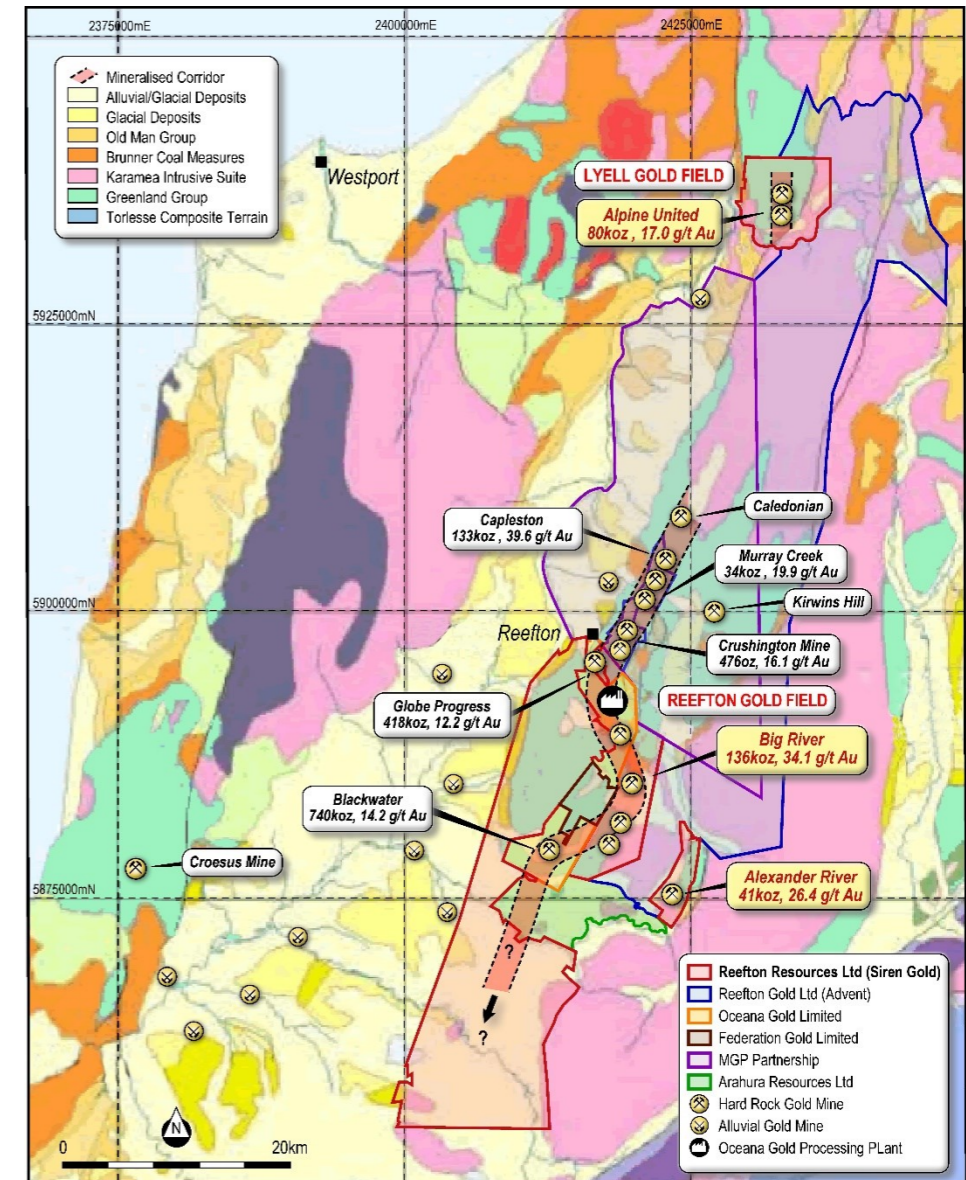
- **Phase 1** – Drill 10 x holes (1,800m)
- **Phase 2** – Drill 7 x holes (1,000m)



Reefton South - Opportunity to extend the goldfield south

Significant exploration corridor

- Most other areas in the Reefton goldfield had surface outcropping mineralisation on which shafts were sunk and historical mining took place.
- The Reefton South ~333sq. km tenement covers the Greenland Group rocks located:
 - West of the Globe-Progress mine which produced 938koz. Au; and
 - South of the Blackwater Mine which produced 740koz @ 14.6g/t with an Inferred Resource of 700koz. @ 23g/t.
- The Greenland Group rocks lie beneath a glacial moraine cover which has masked the outcrops for previous explorers with no historical production.
- Huge opportunity for new discoveries with deeper drilling and by applying modern techniques.
- Drilling downhole intercepts 2010:
 - 35m @ 1.68g/t Au (from 30m)
 - 22m @ 1.67g/t Au (from 45m)
 - 35m @ 4.11g/t Au (from 63m)
 - 7m @ 3.61g/t Au (from 90m)
- Opportunity to extend the mineralised corridor that has produced 2.5Moz further to the south.



Lyell - 1.4km long surface soil geochemical anomaly

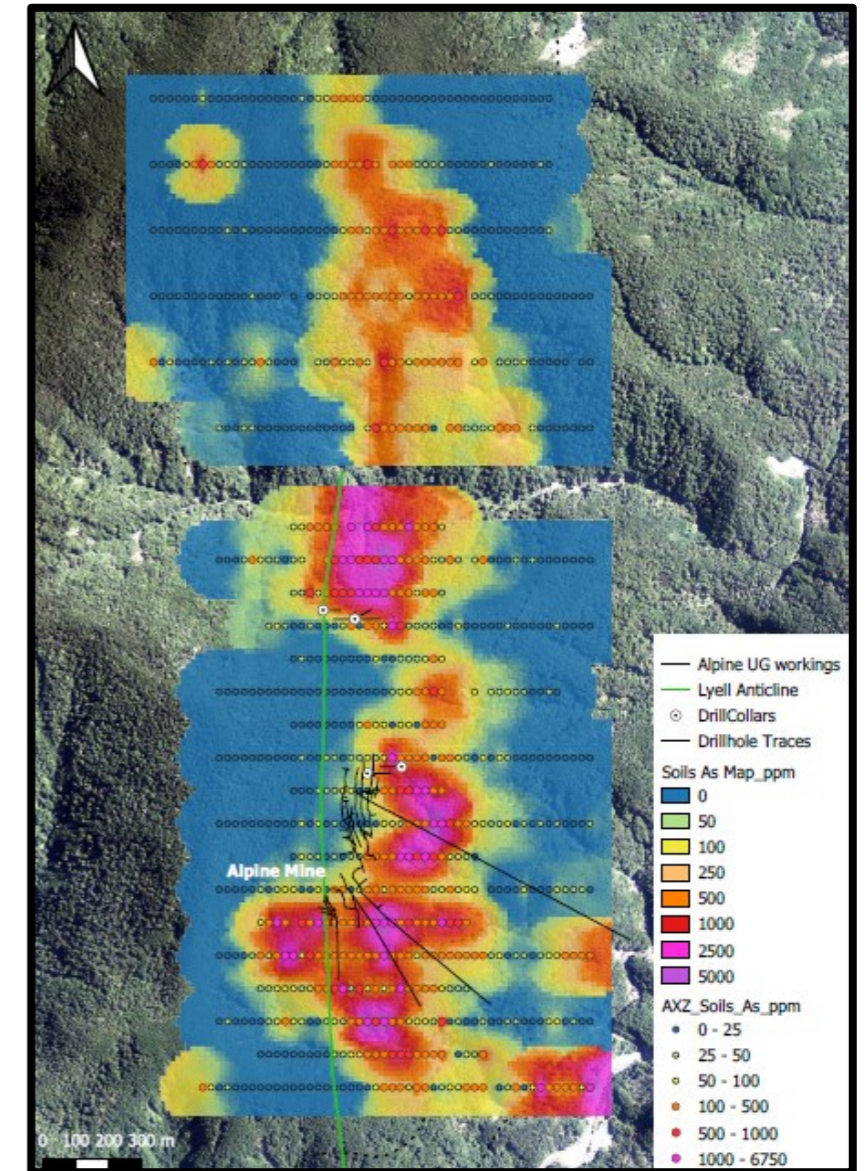
The Lyell goldfield produced 91koz gold @ 18.4g/t from 21 mines

- The largest Alpine United was mined to a depth of 550m and produced **80,514oz gold @ 17g/t** recovered between 1874 -1911 (Alpine mine at bottom of image)
- Strong Arsenic soil anomaly over 1.4kms and open to the north (Alpine Mine Sth)
- Initial work program focused on mapping, geochemical and geophysical surveys to evaluate drill targets over the 1.4km strike.

Mine	Quartz crushed (t)	Production (oz)	Grade (g/t)
Alpine United	149,024	80,514	17
Lyell Creek	135	450	104
Break of Day	2,180	4,598	66
Croesus	2,773	1,897	21
Tyrconnell	201	1,672	259
United Italy	513	2,219	69
Total	154,826	91,350	18.4



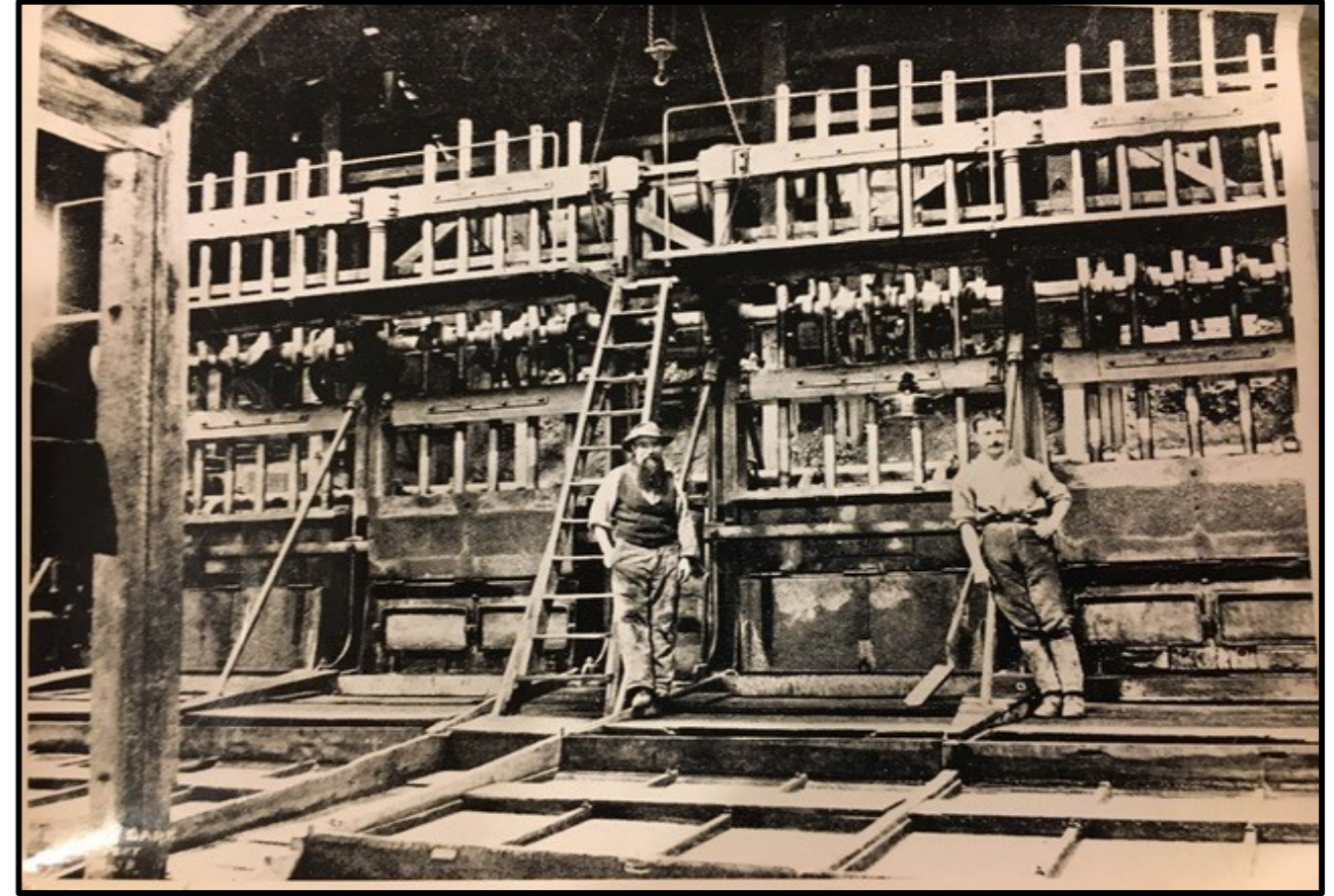
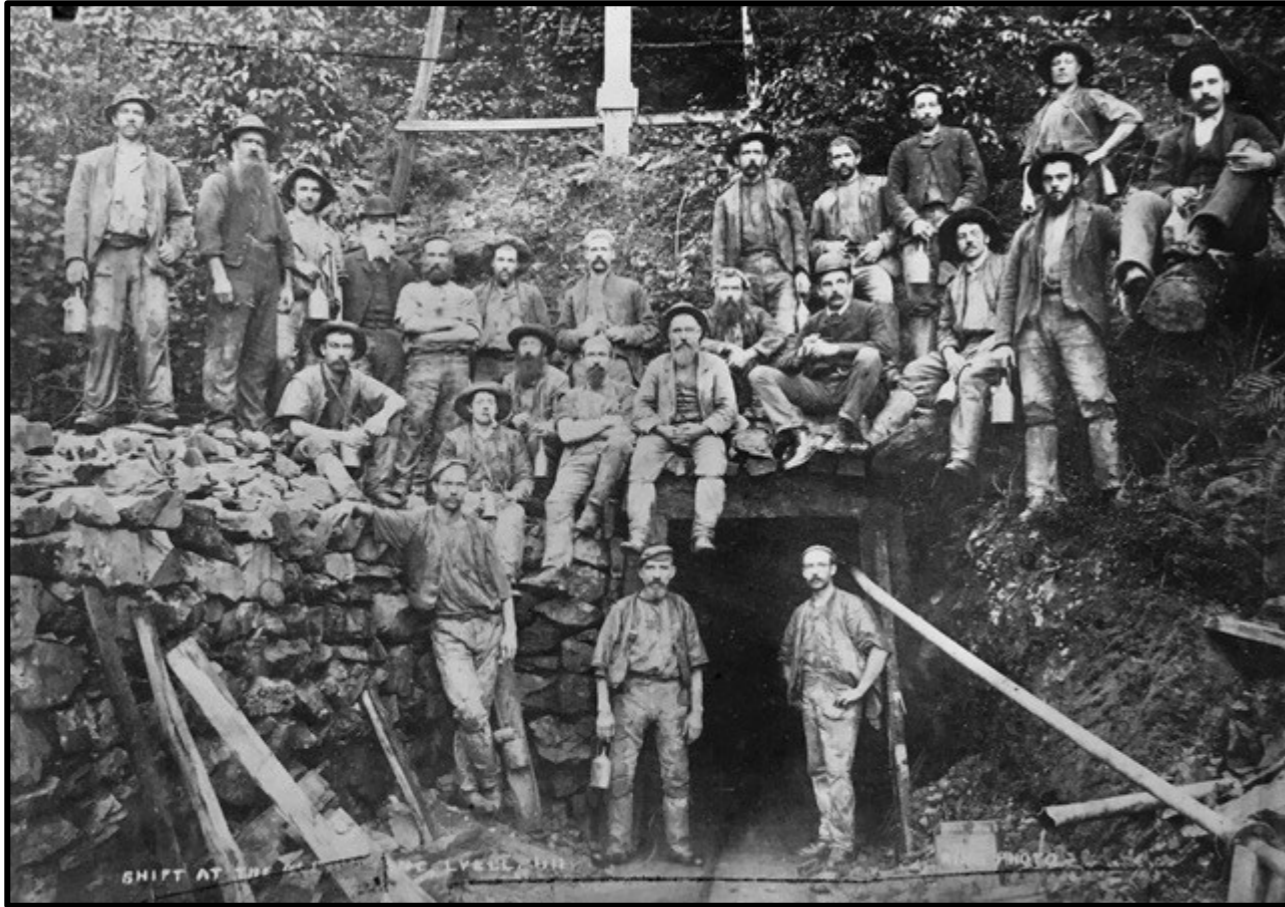
Picture: Nuggets from Lyell tenements (Source: Nelson Weekly <https://nelsonweekly.co.nz/2020/02/gold-digger-unearths-a-gem/>)



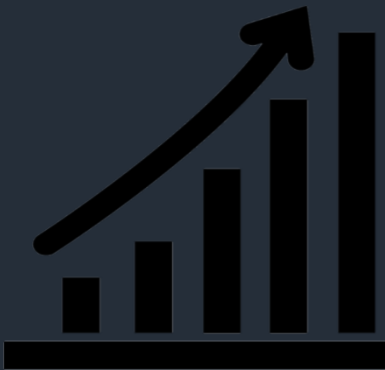
- Two nuggets of 3.7oz and 1.2oz recently recovered adjacent to the Lyell tenements.

Lyell Goldfield between 1874 and 1911

Lyell Goldfield Mine and Battery



IPO Details



- **IPO 40m shares @ 25c**
- **Raise \$10m**
- **Shares post IPO ~81m**
- **EV of \$9.7m ^{*}(after offer costs)**
- **Board & Management ~ 23%**

IPO Details - Capital Structure and Use of Funds

Capital Structure

Current shares on issue	40.9m
IPO Price	\$0.25
IPO Proceeds	\$10m
IPO Shares	40m
Total Shares on issue (post IPO)	80.9m
Post raise Market Cap (at issue price)	\$20.2m
Post raise EV (after offer costs)	\$9.7m
Options (exercise prices 25c - 37.5c)	20m

* ~ \$10.5m cash position after offer cost

IPO shareholder structure

Board & Management	22.8%
Other shareholders	27.8%
IPO shareholders	49.4%
Total	100%
Escrowed Shares	~30%

Proposed Use of Funds

	Total	%
Alexander River drilling (3,700m)	\$2.5m	25%
Alexander River mapping, sampling & geophysics	\$175k	2%
Big River drilling (2,200m)	\$2.5m	25%
Big River mapping, sampling & geophysics	\$400k	4%
Reefton South drilling	\$2.2m	22%
Reefton South mapping, sampling & geophysics	\$350k	3.5%
Lyell mapping, sampling & geophysics	\$150k	1.5%
Working capital*	\$875k	7.5%
Expenses of the Offer	\$850k	8.5%
Total	\$10m	100%

*Existing cash reserves of \$1.5m to provide additional working capital post listing.

**SIRENGOLD IS TARGETING A LISTING
SEPTEMBER / OCTOBER 2020**

72% IPO funds to be spent on drilling
83% IPO funds to be spent in-ground



Dave Filov BCom LLB
Non-Executive Chairman

- Corporate lawyer with over 10 years' experience advising on equity capital markets, mergers & acquisitions, IPOs, backdoor listings, and corporate governance
- Corporate Partner at national law firm HWL Ebsworth Lawyers
- Comprehensive knowledge of the JORC Code 2012, gained from his four years at the ASX
- Recommended Corporate Lawyer – Western Australia by Doyle's Guide 2017 to 2019



Brian Rodan FAusIMM
Managing Director

- Mining Executive with 43 years' experience.
- Managing Director and owner of Australian Contract Mining Pty Ltd (ACM), a mid-tier contracting company that successfully completed \$1.5B worth of work over a 20 year period. ACM was sold to an ASX listed gold mining company in 2017.
- Founding Director of Dacian Gold Limited who purchased the Mt Morgans Gold Mine from the Administrator of Range River Gold Ltd. After listing on the ASX in 2012 Mr Rodan was Dacian's largest shareholder.
- Executive Director of Eltin Limited. 15 year tenure with Australia's largest full service ASX listed contract mining company with annual turnover of \$850M(+).



Paul Angus BSC HonS Geology MAusIMM
Executive Technical Director

- Exploration Geologist with 30+ years of mining & geology experience resident in NZ
- As Exploration Manager, discovered >3Moz at Macraes, Reefton and Sams Creek
- New Zealand-based having held senior management roles with OceanaGold
- Graduate from Otago University



Keith Murray Bacc CAANZ
Non-Executive Director

- Chartered accountant with 40 years experience at General Manager level in audit, accounting, tax, finance, treasury and corporate governance.
- Mr Murray is currently General Manager Corporate and Company Secretary for the Heytesbury Group.
- During the 1990's Mr Murray was General Manager Corporate and joint Company Secretary for Eltin Limited, a leading Australian based international mining services company

Siren Gold Summary



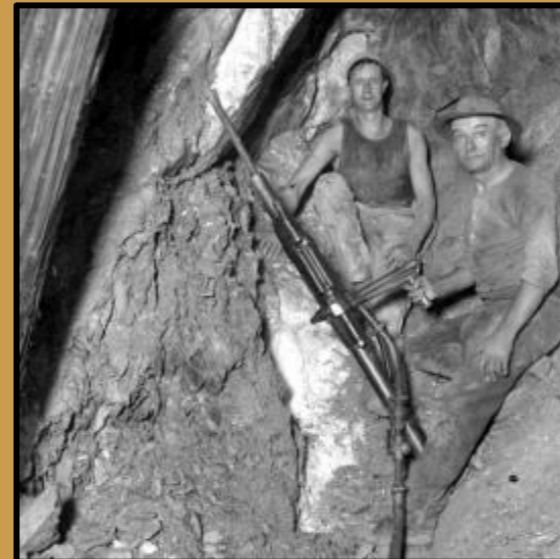
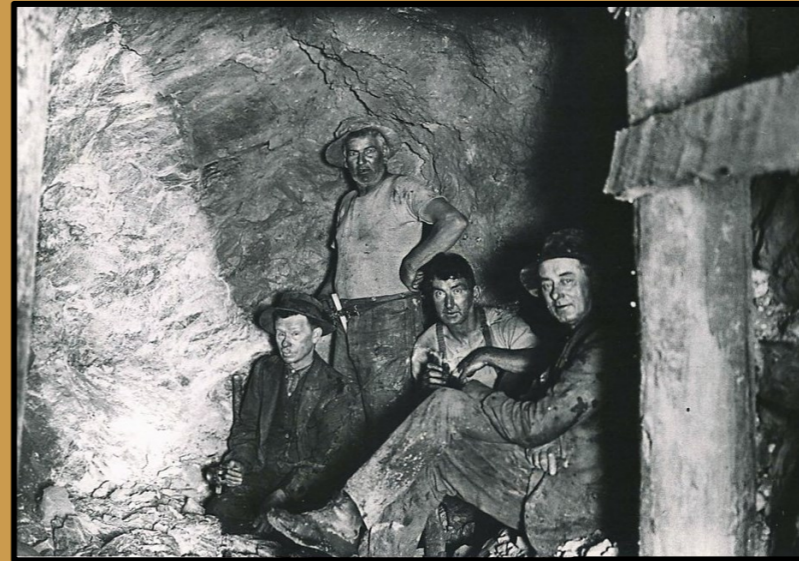
- **Large holding in a proven high grade “goldfield”**
- **24 months of drilling news flow post IPO**
- **Huge potential for significant new discoveries**
- **Multiple opportunities for exploration success**



Dominant position in a proven high-grade goldfield (+2Moz Au @ 16g/t)

- **Siren Gold Tenements** - Have the potential for multiple high-grade mines feeding a centralised mill (~10g/t)
- **Targeting Q3 IPO** - Immediate commencement of drilling high grade targets at **Alexander River (>26g/t Au)** and **Big River (>34g/t Au)**
- **Active news flow** - Aim of achieving a fast maiden JORC Resource at both **Alexander River** and **Big River** projects.
- **Increasing investment** in the Reefton Goldfields with a **supportive government regulatory system**.
- **Board and management** have a **strong track record for discovery** in New Zealand and significant U/G mining experience.
- **Recent listings of historical high grade (+10g/t) mines** who have unlocked significant value for shareholders.
- Examples include:
 - **Bellevue Gold (BGL)** – Bellevue project 800koz historical production at 15g/t – now ~\$900m market cap.
 - **Spectrum Gold (SPX)** – Penny West 85koz historical production at 21g/t – ~\$200m takeover by Ramelius Resources.
 - **Auteco Minerals (AUT)** – Pickle Crow 1.5Moz historical production at 16g/t – now ~\$330m market cap.
- Siren Gold has multiple projects with high grade historical production, providing shareholders with **substantial leverage to early exploration success**.

Reefton Goldfield 100 years of Historical Mining





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