



**SIREN GOLD**  
LIMITED

# Reefton & Sams Creek New Zealand

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Exploration Update  
29 November 2022

**ASX: SNG**



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## **COMPETENT PERSONS STATEMENT**

The information contained in this report relating to exploration results, exploration targets and mineral resources has been previously reported by the Company; Sams Creek Mineral Resource Estimate exceeds 800,000oz at higher grade – 17 November 22; New high-grade Gold and Stibnite intersected at Auld Creek – 3 November 2022; Alexander River and Big River progress – 28 October 2022; High-grade Gold intersected on 4km Soil Anomaly at Lyell – 14 October 22; Exceptional high-grade Gold & Stibnite at Auld Creek – 4 October 22; Alexander River Maiden Mineral Resource Estimate – 20 July 22; Siren Expands Exploration Strategy – 20 July 22; Big River A2 Shoot extended to 200m – 11 July 22; Another High-grade intersection at Alexander River – 6 July 22; Exciting potential at Sirens Auld Creek Project – 9 Jun 22; Siren Gold Acquires Sams Creek Gold Project – 3 Jun 22; Siren Gold Pegs High Grade Langdons Reef at Reefton – 10 May 22; New 3km Gold Zone Discovered at Lyell – 4 April 22; Spectacular Siren Strike – 2.5m @ 358g/t Au – 31 Mar 22; Compelling Comparisons on Reefton and Fosterville Deposits – 25 March 22; Siren Continues to Intercept high Grade Mineralisation – 17 March 22; New 3km mineralised zone discovered at St George – 16 Feb 22; New mineralised shoot intersected at Alexander River – 16 Dec 21; Scoping Study for Process Plant at Reefton – 28 Oct 21; Siren Significantly Extends Mineralisation at Big River – 19 April 21 (Announcements). The Company confirms that it is not aware of any new information or data that would materially affect the information included in the Announcements and, in the case of estimates of mineral resources, released on 20 July 2022 and 5 October 2022, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

## New Zealand Explorer



**FOCUSED ON HIGH  
GRADE REEF TON  
GOLDFIELD & SAMS  
CREEK PORPHYRY**

~1000km<sup>2</sup> tenement  
package

Large historic goldfield  
closed during WWII



**EXTREMELY  
UNDER-EXPLORED  
HIGHLY PROSPECTIVE**

+35km long structural  
corridor

Little previous  
exploration



**PROVEN MINING  
ADDRESS**

Previous Gold production  
+ 2Moz @ ~16g/t

High Grade Antimony

84 UG mines

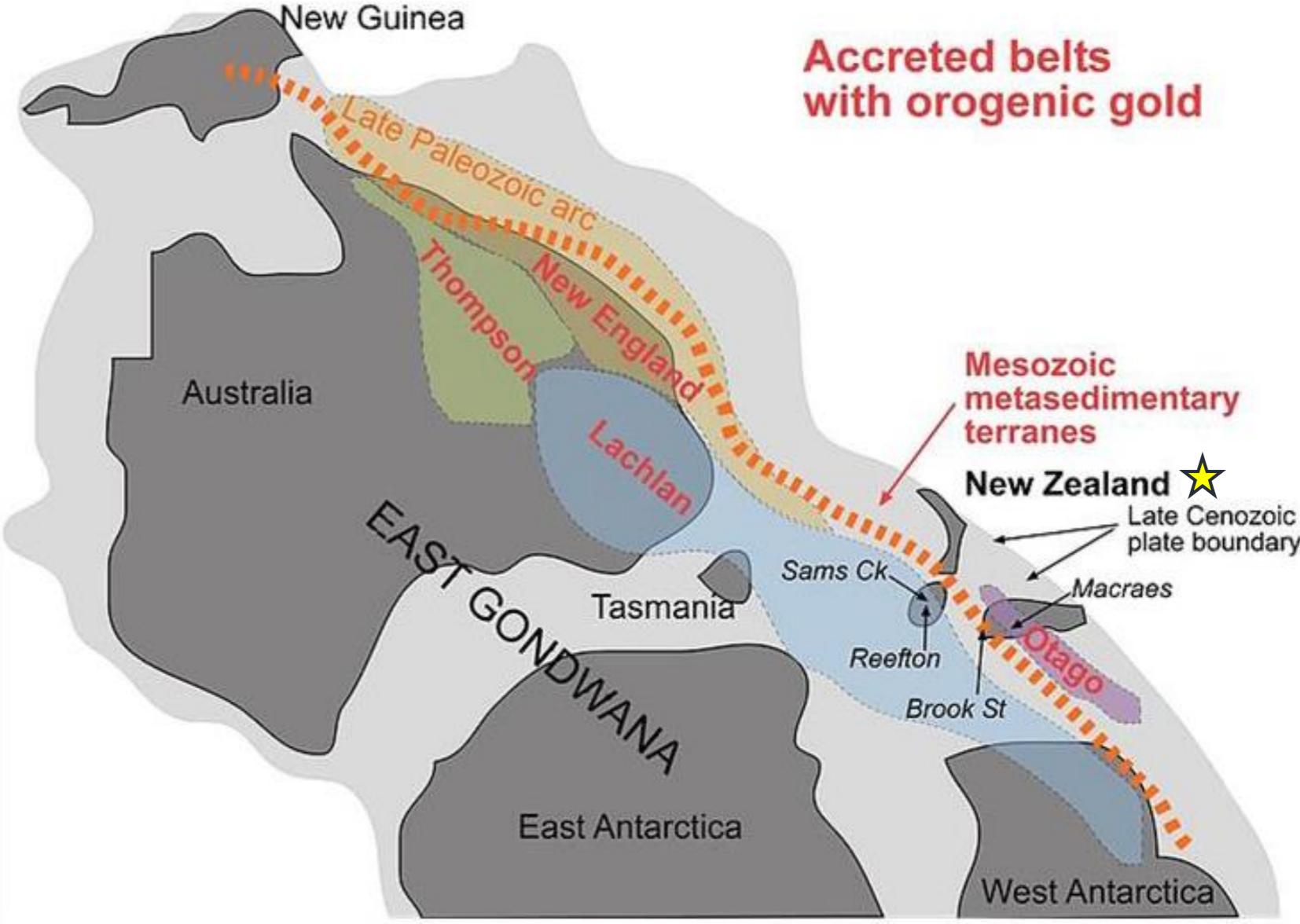
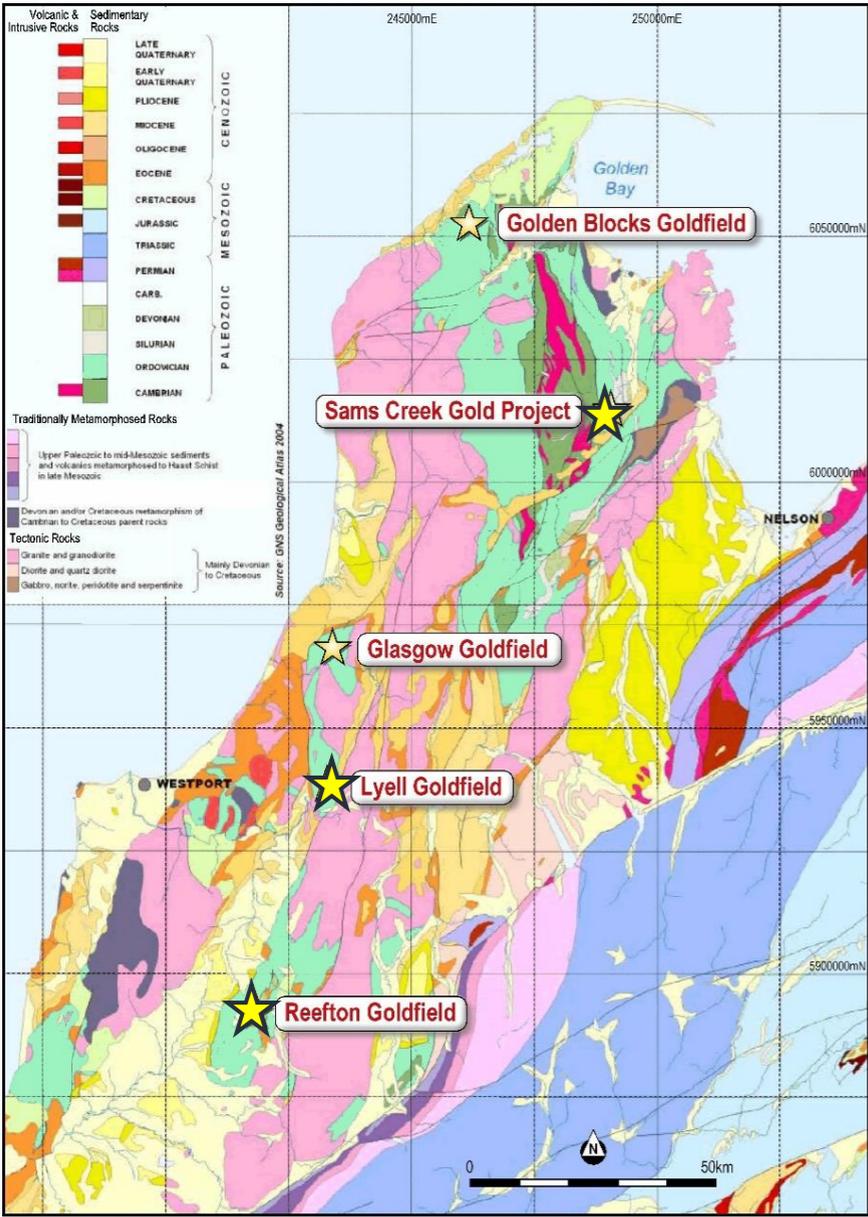
+8 Million Ounces Alluvial



**SIX INDIVIDUAL MINE  
POTENTIAL AREAS**

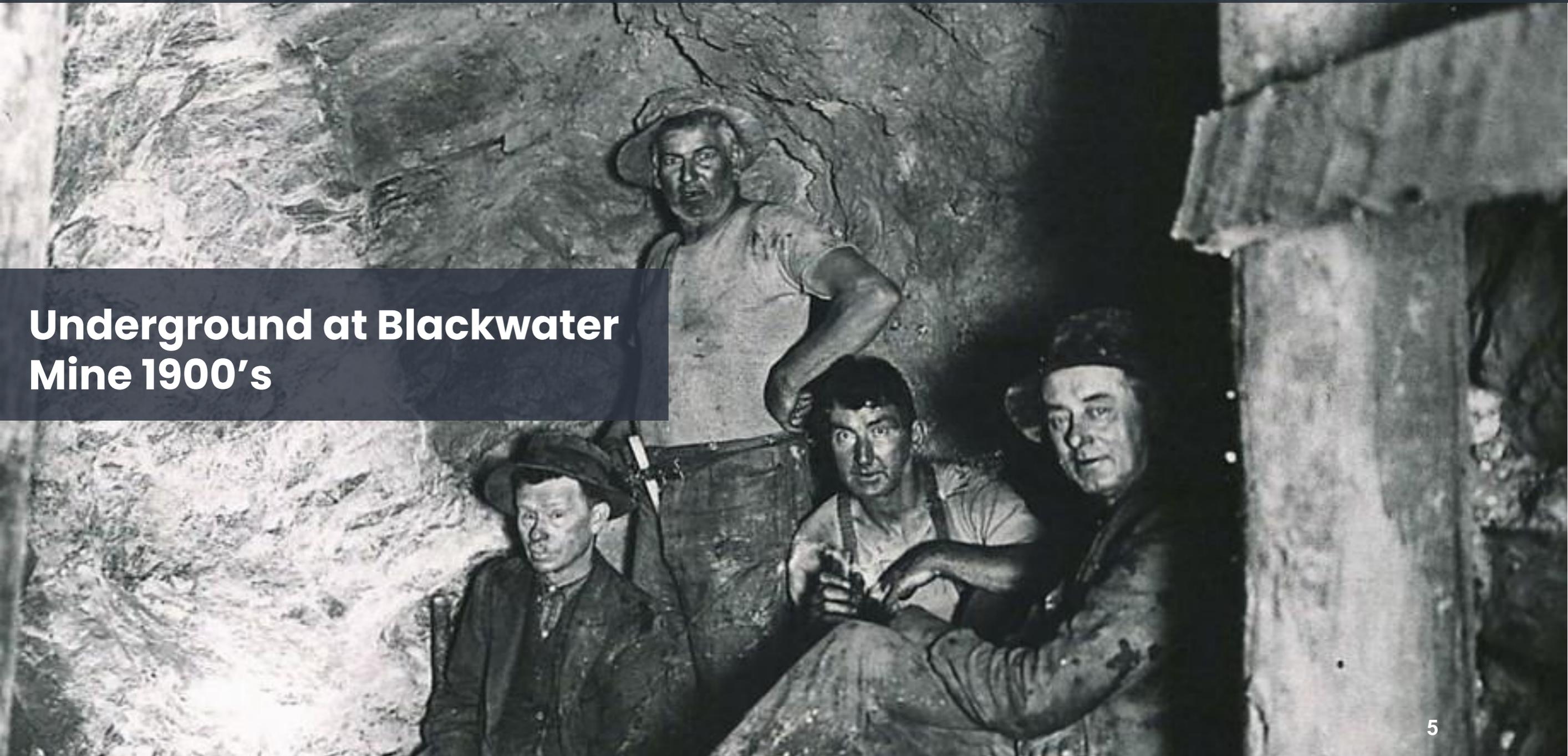
Alexander River  
Big River  
Lyell Goldfield  
Auld Creek  
Reefton South  
Sams Creek

# Reefton & Sams Creek : Originally part of the Lachlan Fold Belt



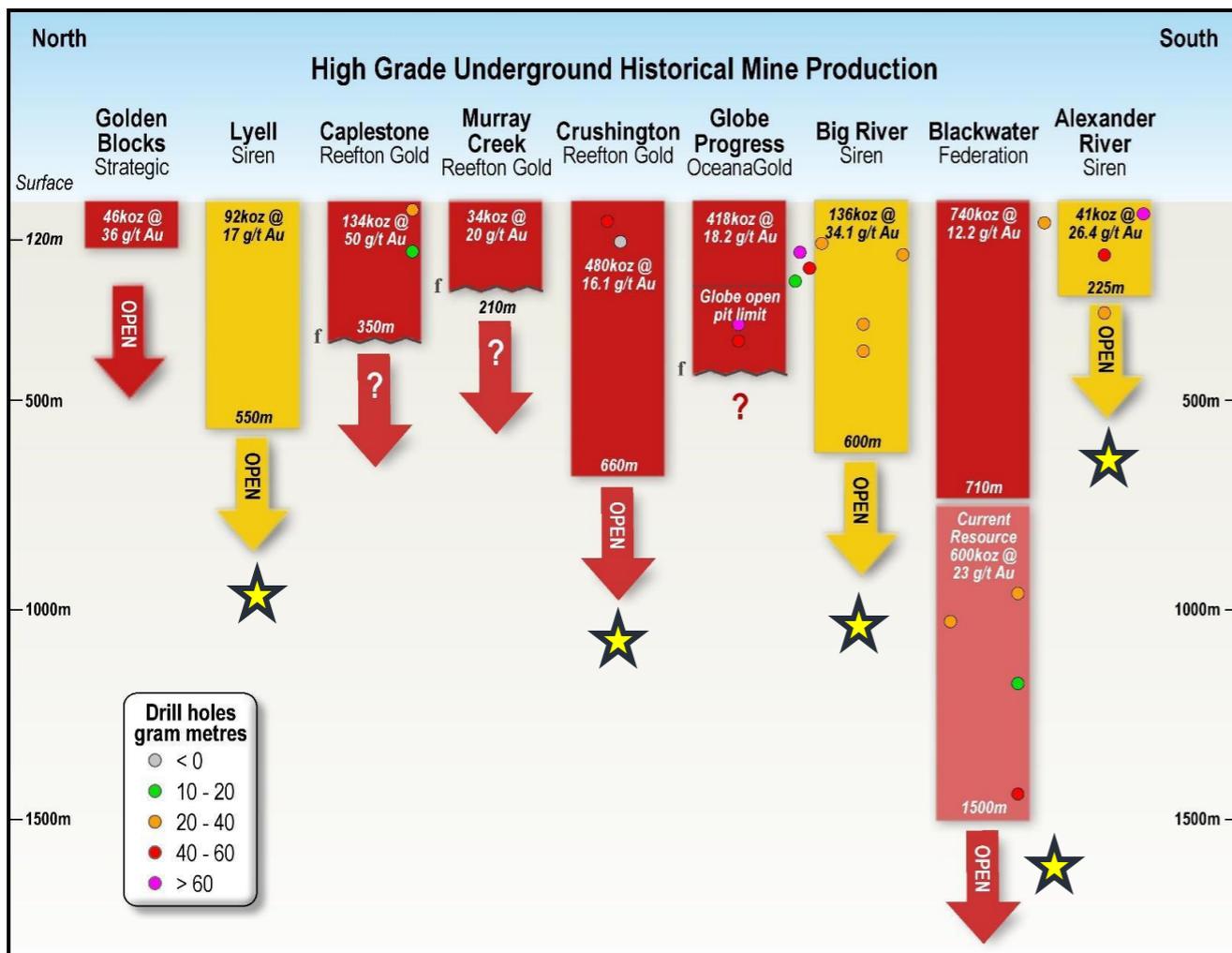
# Reefton Goldfield: 100 Years of Historical Mining

**Underground at Blackwater  
Mine 1900's**

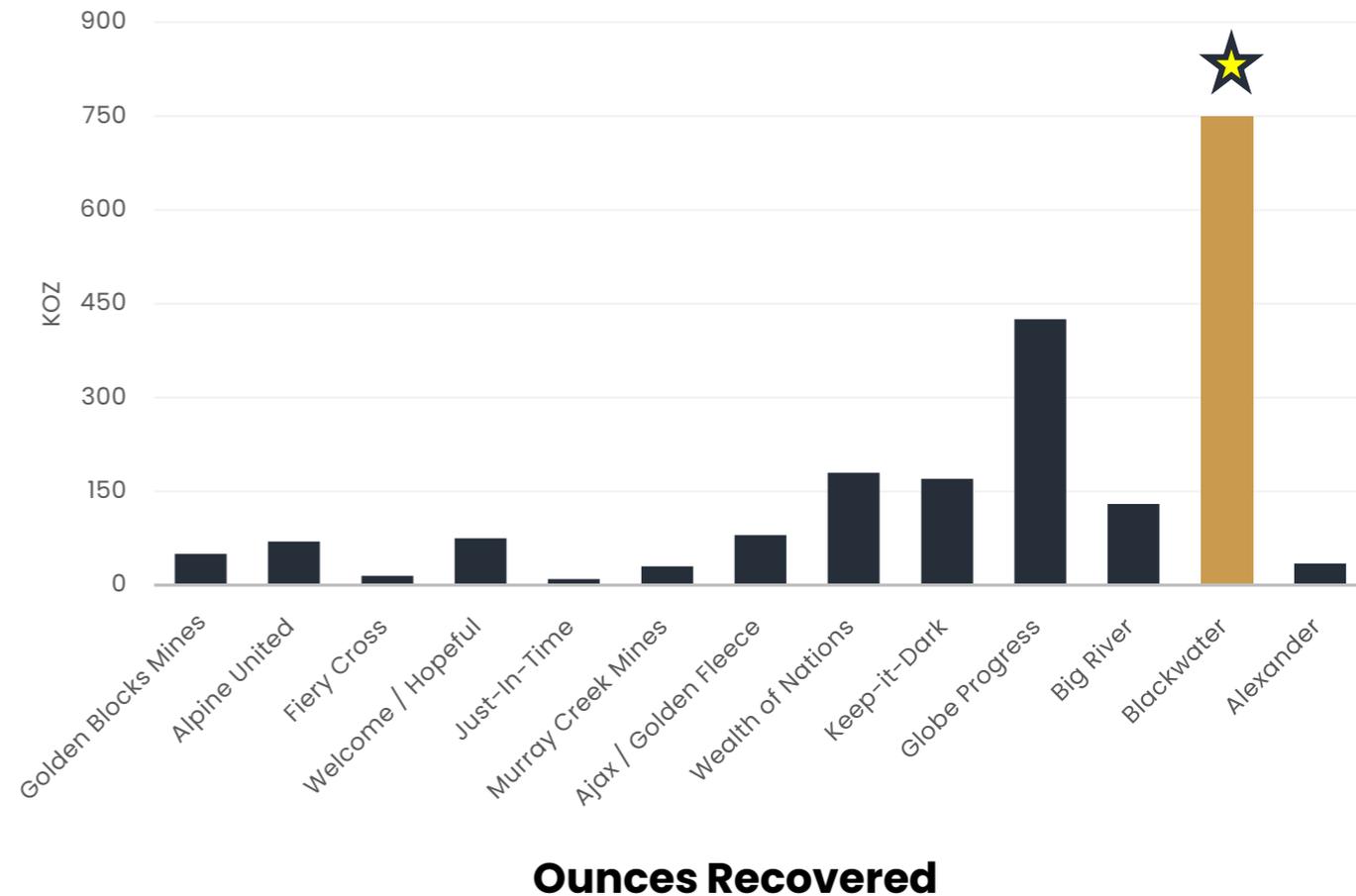


# Reefton Goldfield: Unmined Potential Since WWII

## Entire Reefton Goldfield Unexplored with Modern Techniques

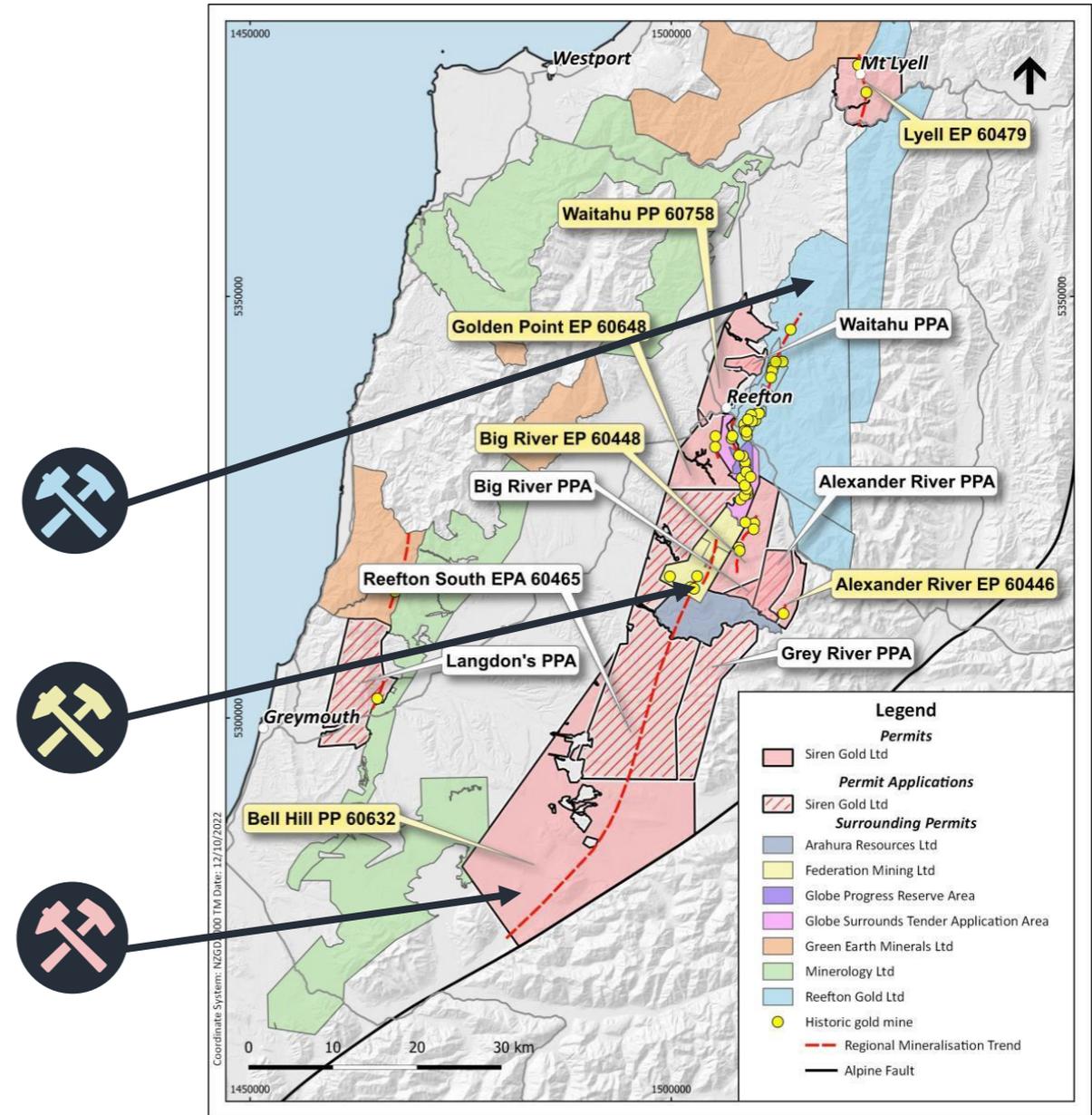


## Blackwater Mine closed 1952.



# Historical Reefton Goldfield: +35km long structural corridor

- **Most mining ceased during WWII after recovering 2Moz gold @ 16g/tAu from underground.**
- **Alluvial mining produced 8M oz and continuing**
- Siren Gold has a dominant 1,000 m<sup>2</sup> tenement package
- **Neighbours are:**
  - **Reefton Goldfields** – Private, backed by Eric Sprott and Oliver Lennox-King
  - **Federation Mining Limited** – Developing twin declines at the Blackwater mine.
  - Private company backed by Australian Super & NZ Govt
  - **Siren Gold** – backed by Top 50 and the ASX
  - Supportive NZ government and Reefton is a large mining community



# Stibnite: Reefton Goldfield contains significant Antimony



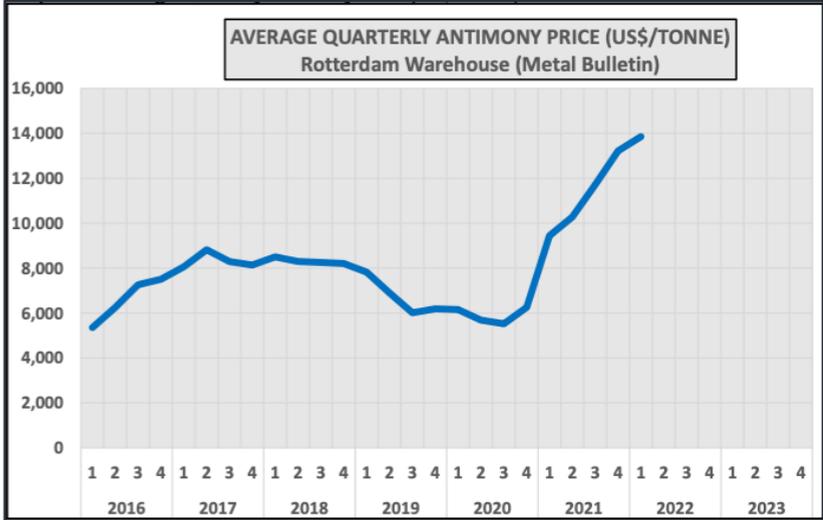
Stibnite: Reefton Project



Stibnite: Reefton Project

- Antimony is critical to the world’s clean energy transition, especially the semi-conductor and defence sectors.
- China and Russia combined produce approximately 82% of current world production.
- Antimony is a critical element in lithium-ion batteries and the next generation of liquid metal batteries that lead to scalable energy storage for wind and solar power.

- Gold equivalent formula ( $AuEq = Au\ g/t + 1.58 \times Sb\ \%$ ) used by Mandalay Resources Pty Ltd based on the Costerfield Mine VIC.
- Gold price of **US\$1,700** per ounce, antimony price of **US\$8,500** per tonne.



# Siren Gold has Six Key Projects

**Alexander River**

**Big River**

**Lyell Goldfield**

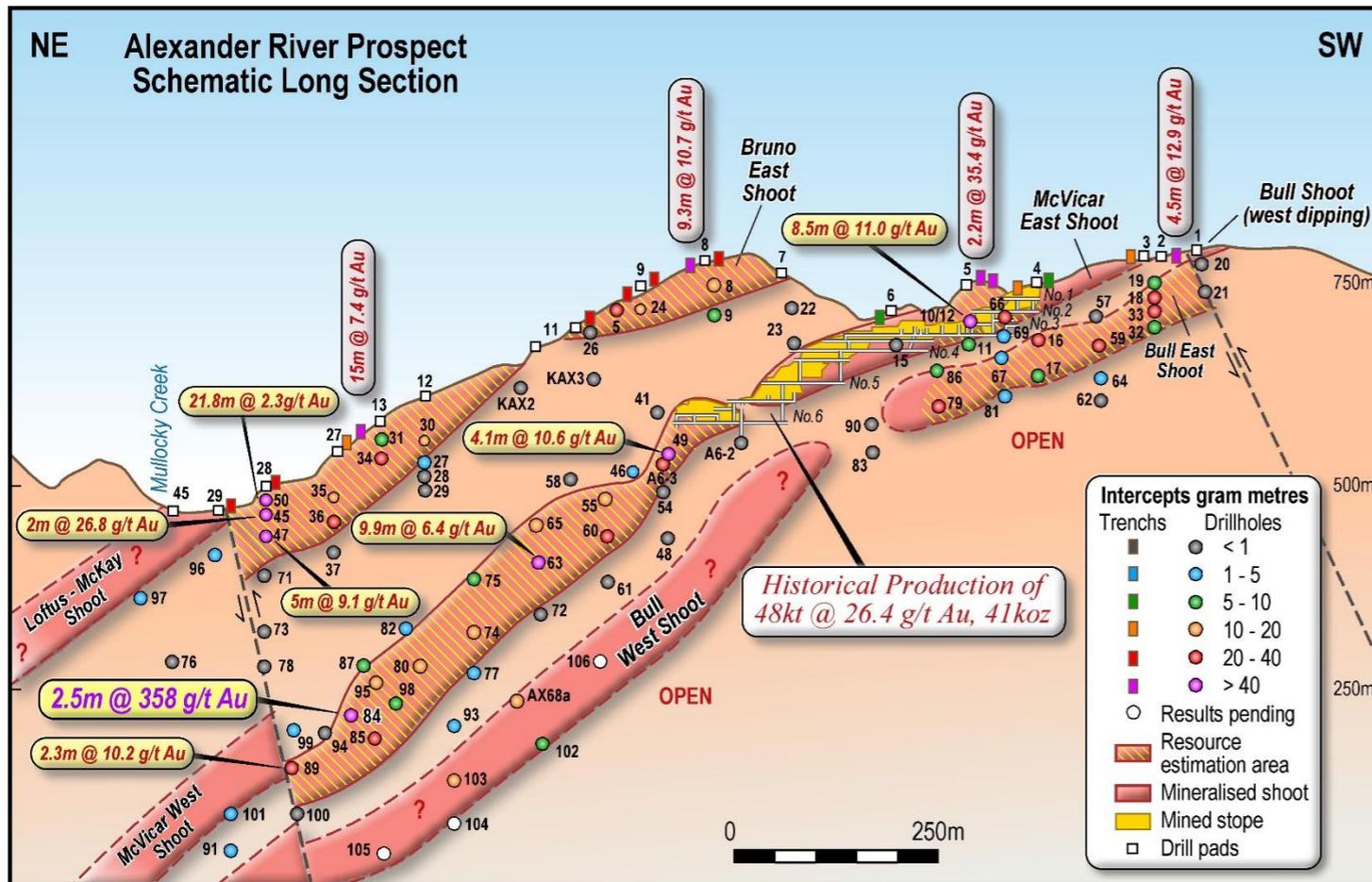
**Auld Creek**

**Reefton South**

**Sams Creek**

# Alexander River Mine: Produced 41koz at 26.4g/t (15g/t Au Cut Off)

- Mine closed in 1942 due to WWII
- 1.2km quartz Reef trenching +800m long, **4m wide @ ~8g/t Au.**
- Maiden Mineral Resource Estimate – **131koz @ 4.1g/t Au**



## Best Drill Holes

2.5m @ 358g/t Au

3.0m @ 10.8g/t Au

8.0m @ 11.0g/t Au

2.0m @ 26.8g/t Au

4.1m @ 10.6g/t Au

5.0m @ 8.7g/t Au

2.1m @ 19.3g/t Au



# Alexander River: McVicar West shoot 2.5m @ 358g/t Au



# Big River: Produced 136koz @ 34.1g/t Au (15g/t Au Cut Off)

- Mined closed during WW II in 1942
- **Siren Exploration Target of 100-125koz @ 7-9g/t Au<sup>1</sup>. Shoot 4 only**
- Big River contains massive **Stibnite veins**
- Siren Maiden Resource Estimate Early 2023

6.6m @ 21.4g/t Au      Shoot 4

3.0m @ 18.5g/t Au      Shoot 4

2.0m @ 12.1g/t Au      Shoot 4

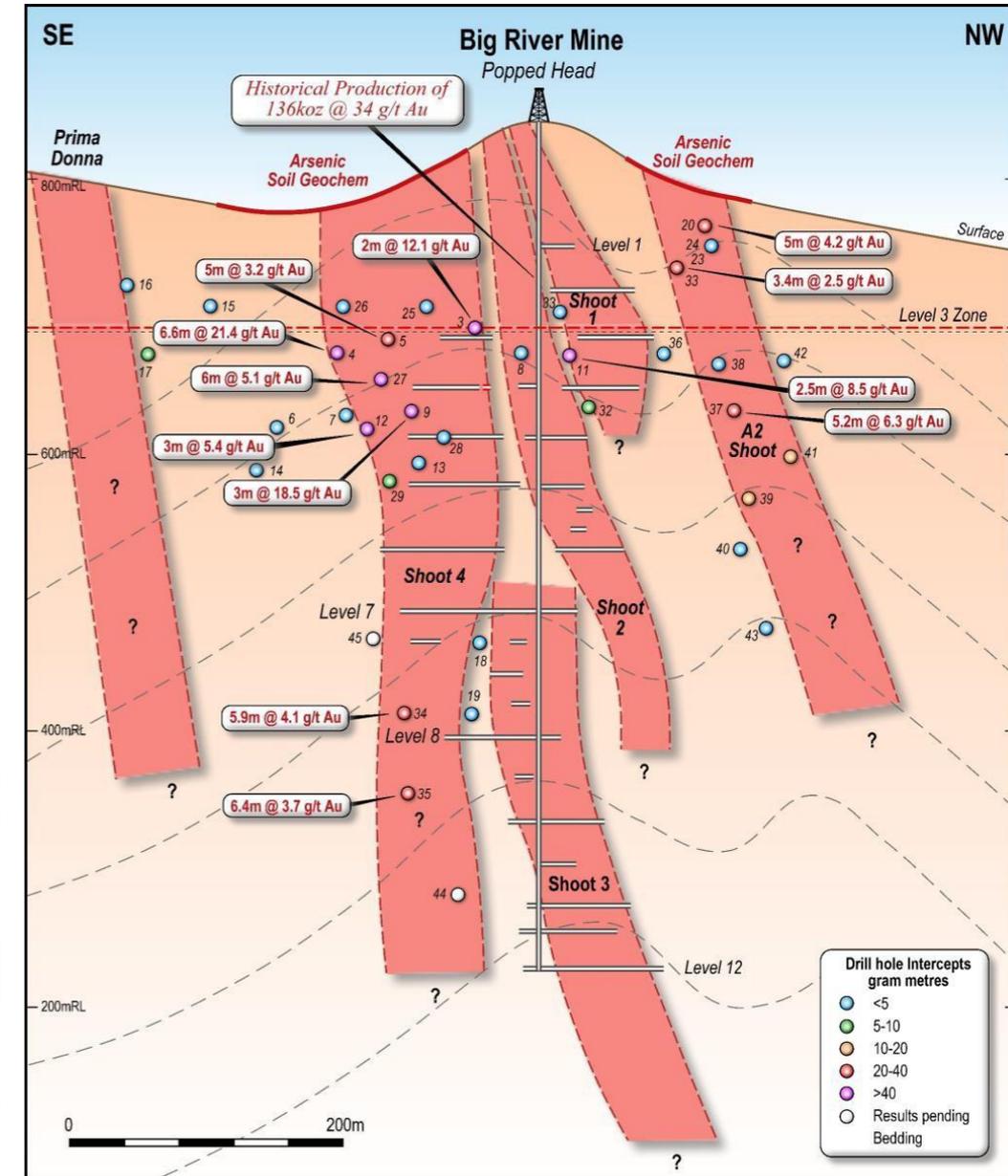
6.0m @ 5.1g/t Au      Shoot 4

5.9m @ 4.1g/t Au      Shoot 4

5.2m @ 6.3g/t Au      A2 Shoot

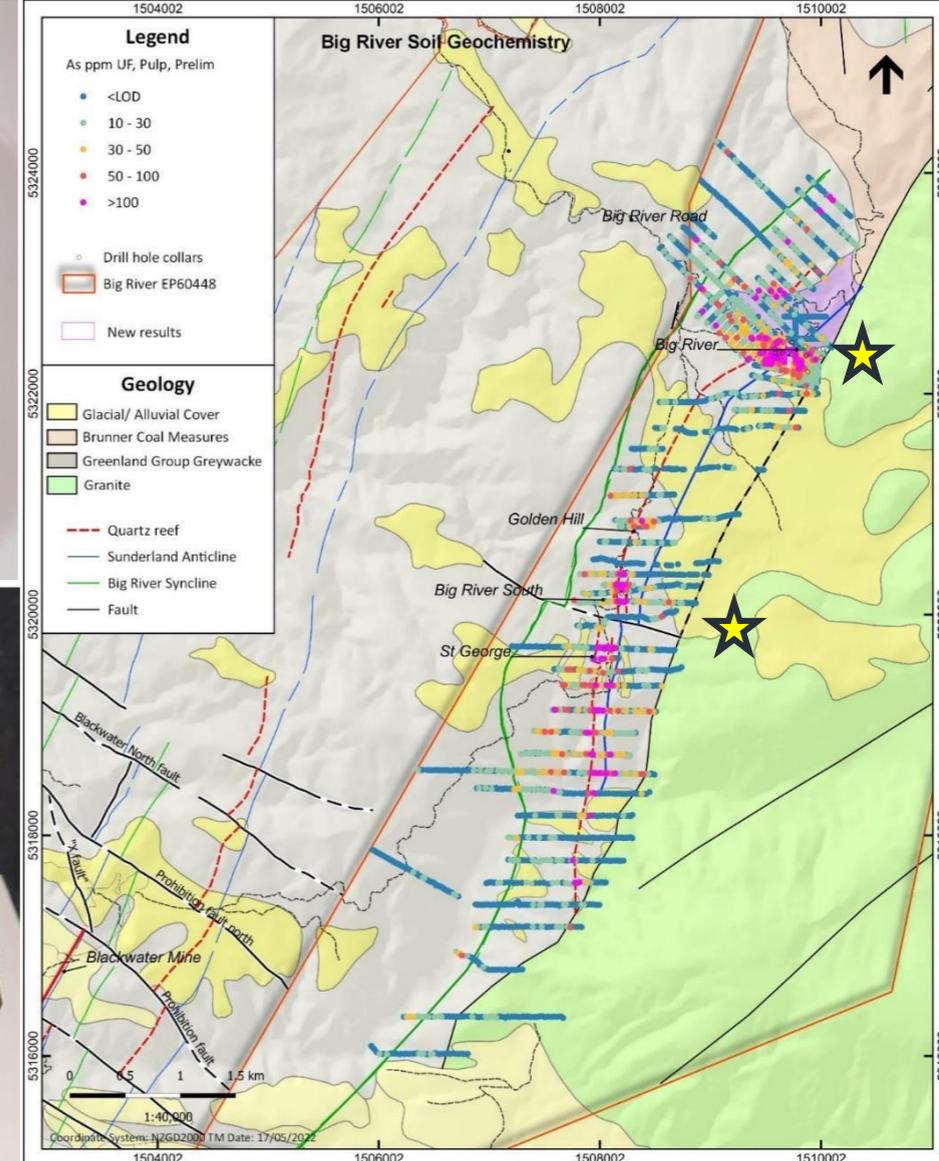
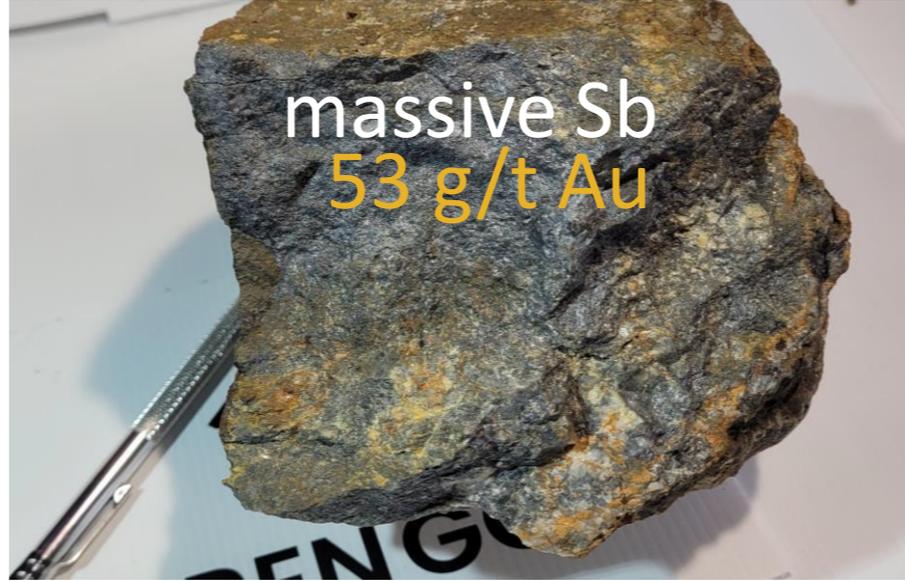
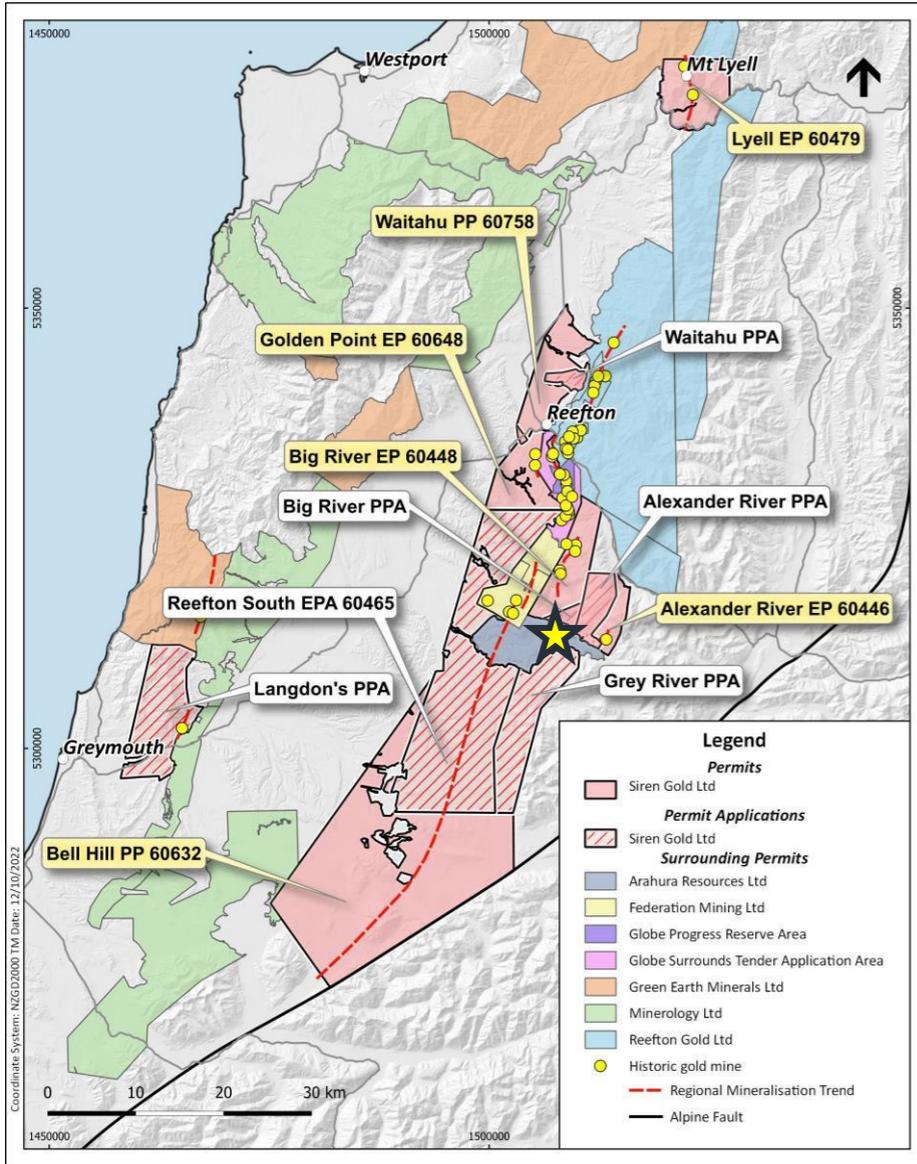
5.0m @ 4.2g/t Au      A2 Shoot

2.5m @ 8.5g/t Au      Shoot 1



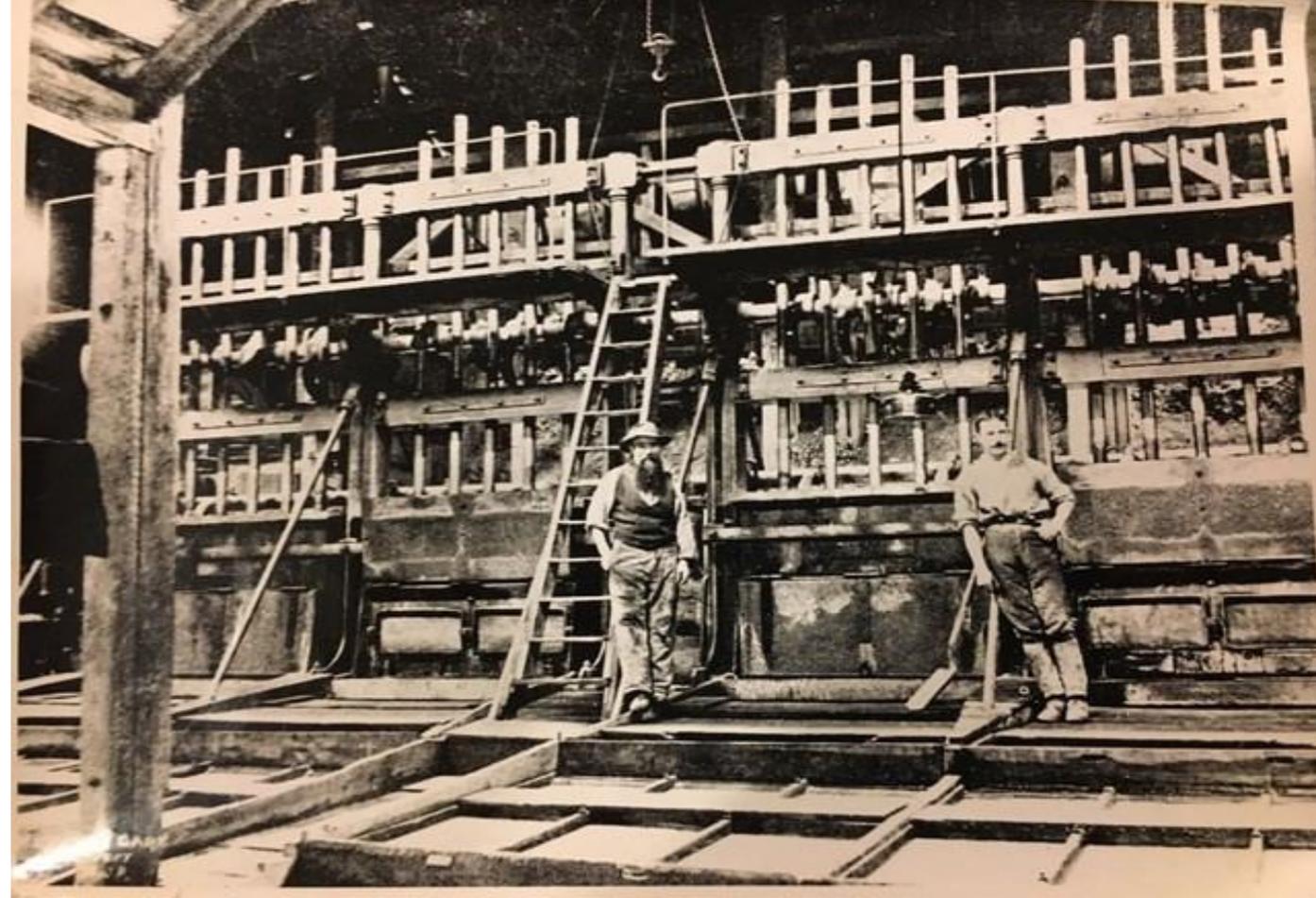
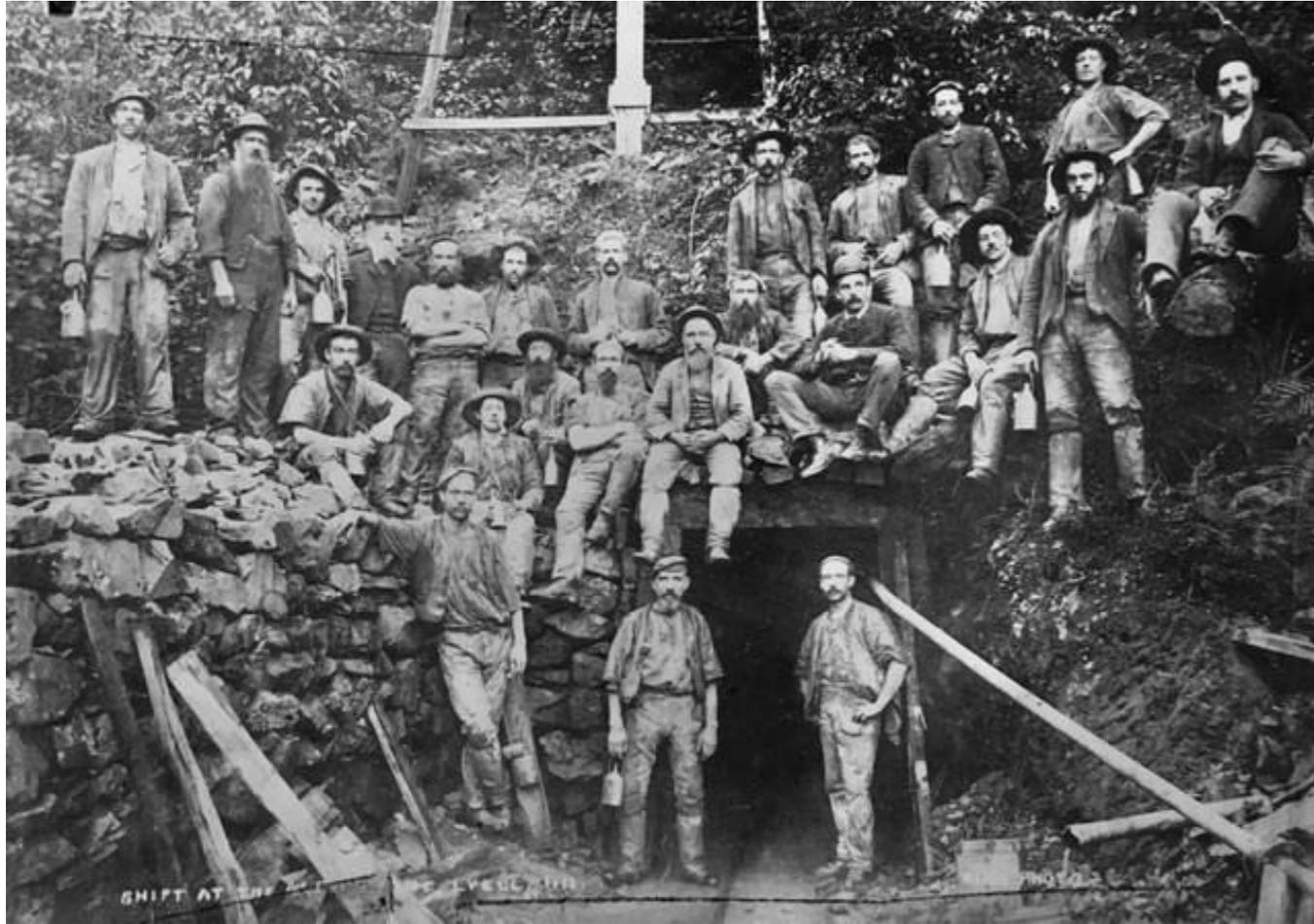
**Note 1:** The potential quantity and grade of this Exploration Target is conceptual in nature as there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

# Big River: 4km+ Anomalous Strike Length

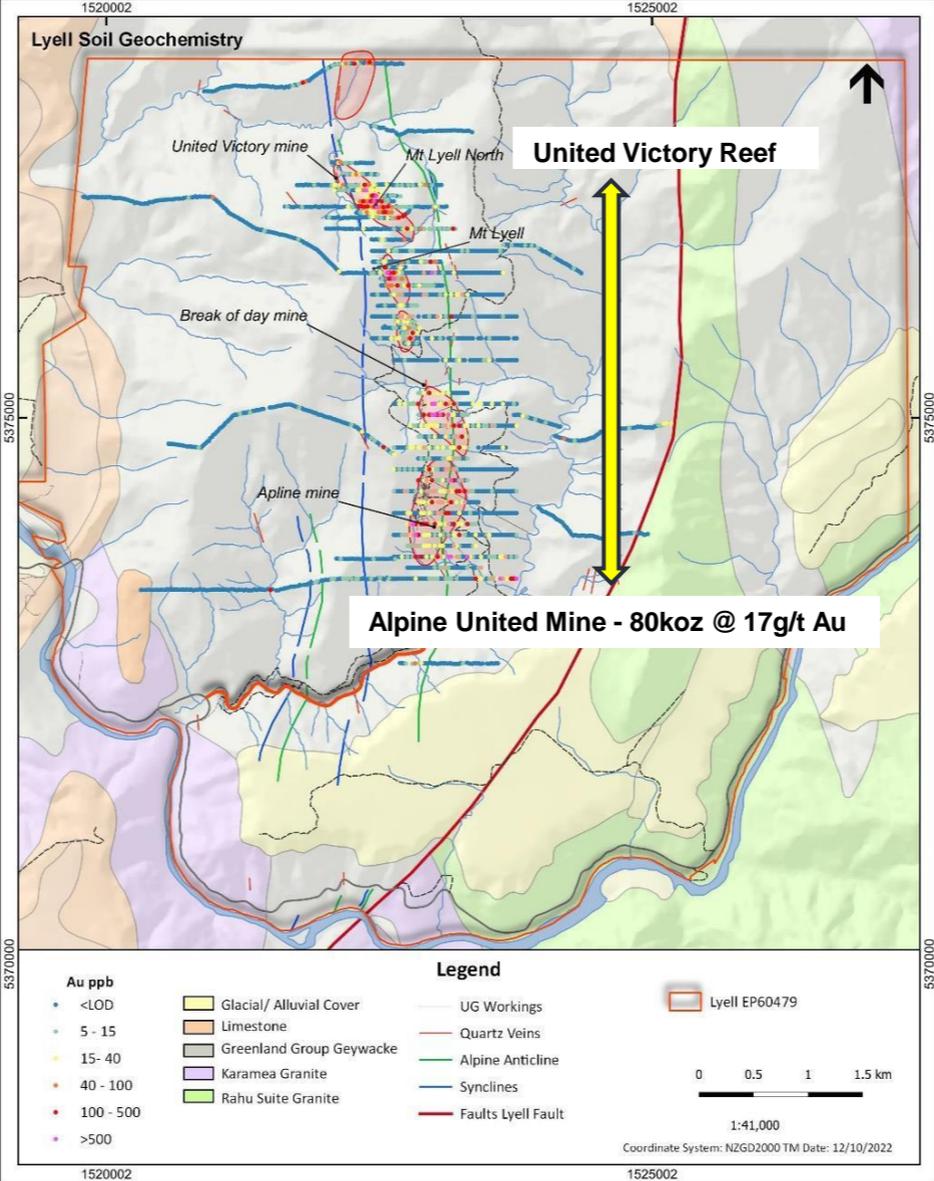
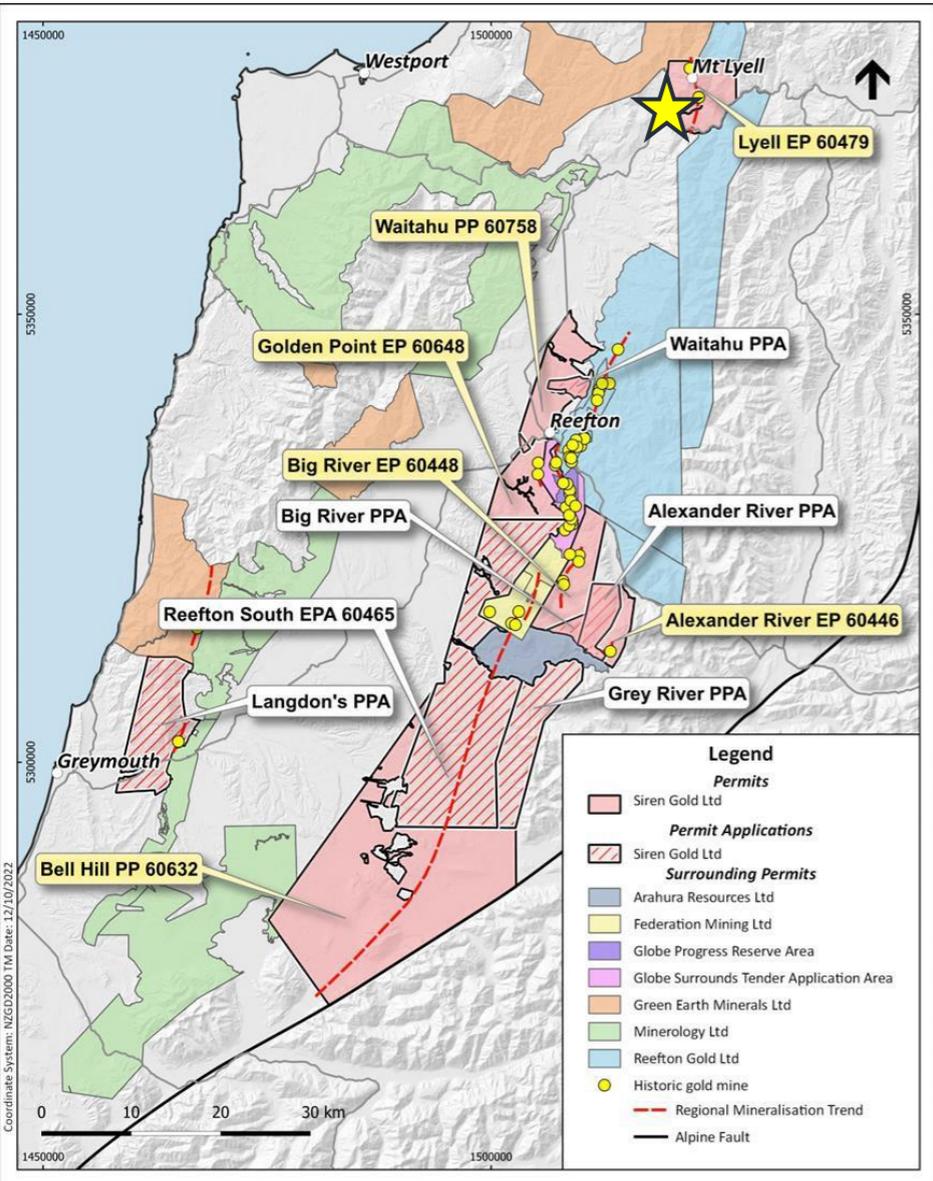


# Lyell Goldfield: Produced 91,000 oz @ 18.4g/t up to 1911

## Lyell Goldfield Mine & Battery



# Lyell Goldfield: 4km strike from Alpine to Victory Mines

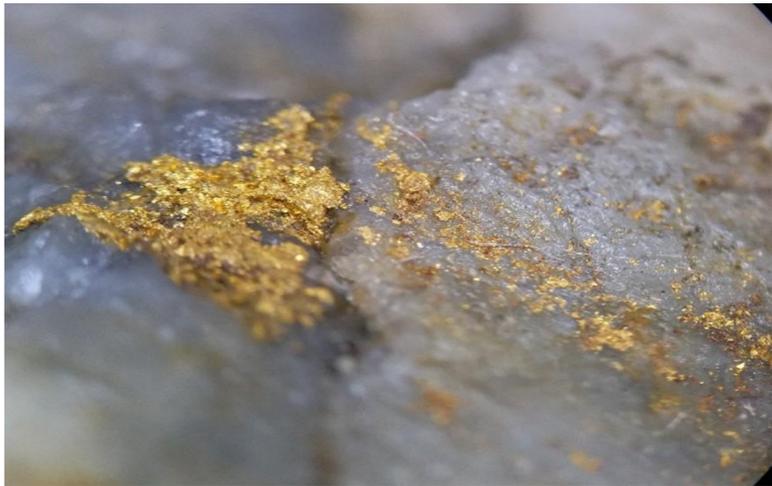


**Mt Lyell North Trenches**  
**7m @ 13.8g/t Au**  
**8m @ 6.3 g/t Au**

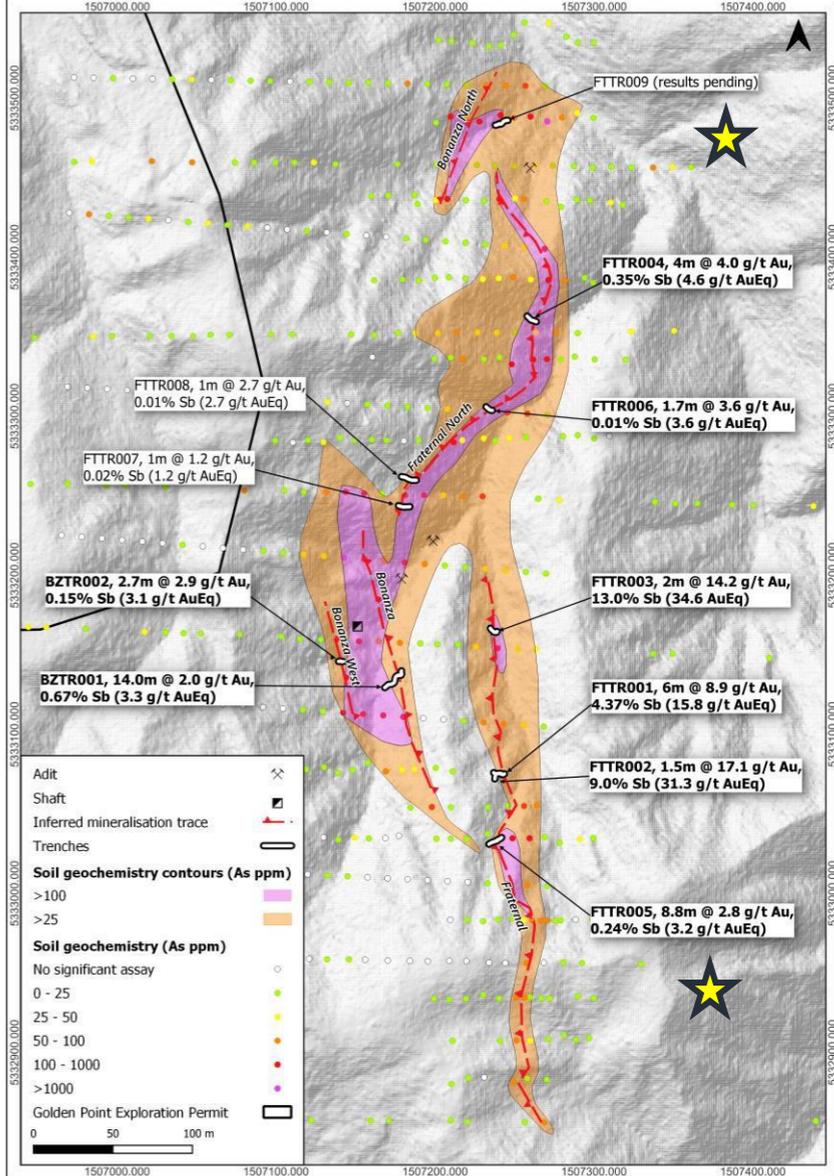
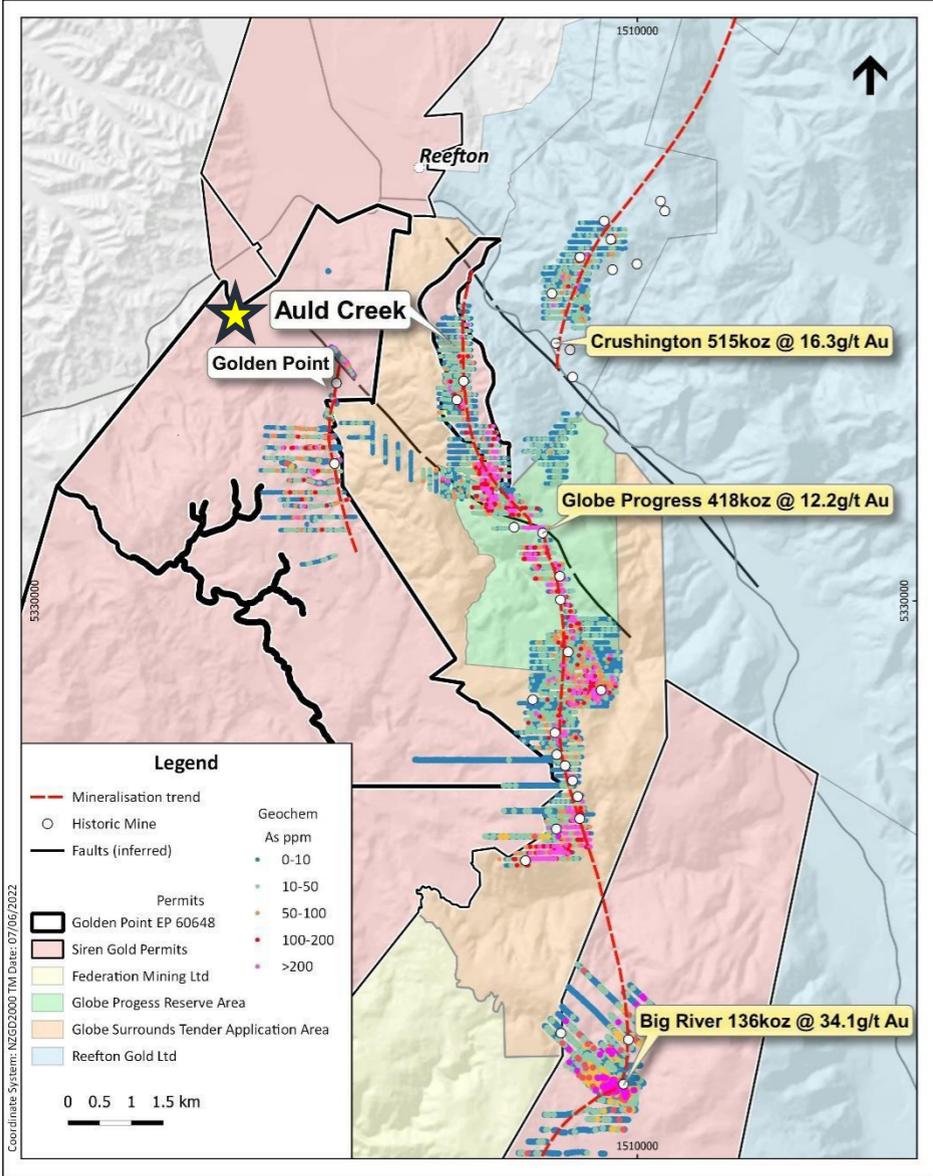


**United Victory Reef Outcrop**

# Lyell Goldfield: Victory Reef Gold Specimen Pieces

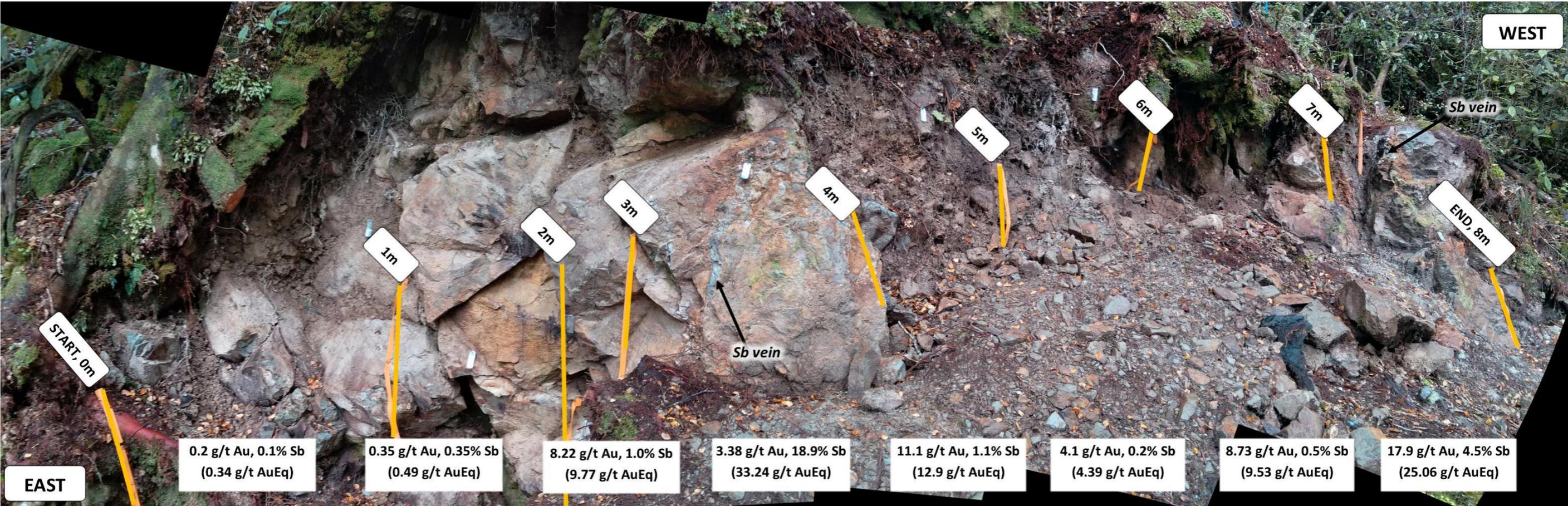


# Auld Creek 2km Anomalous Zone: Gold & Stibnite



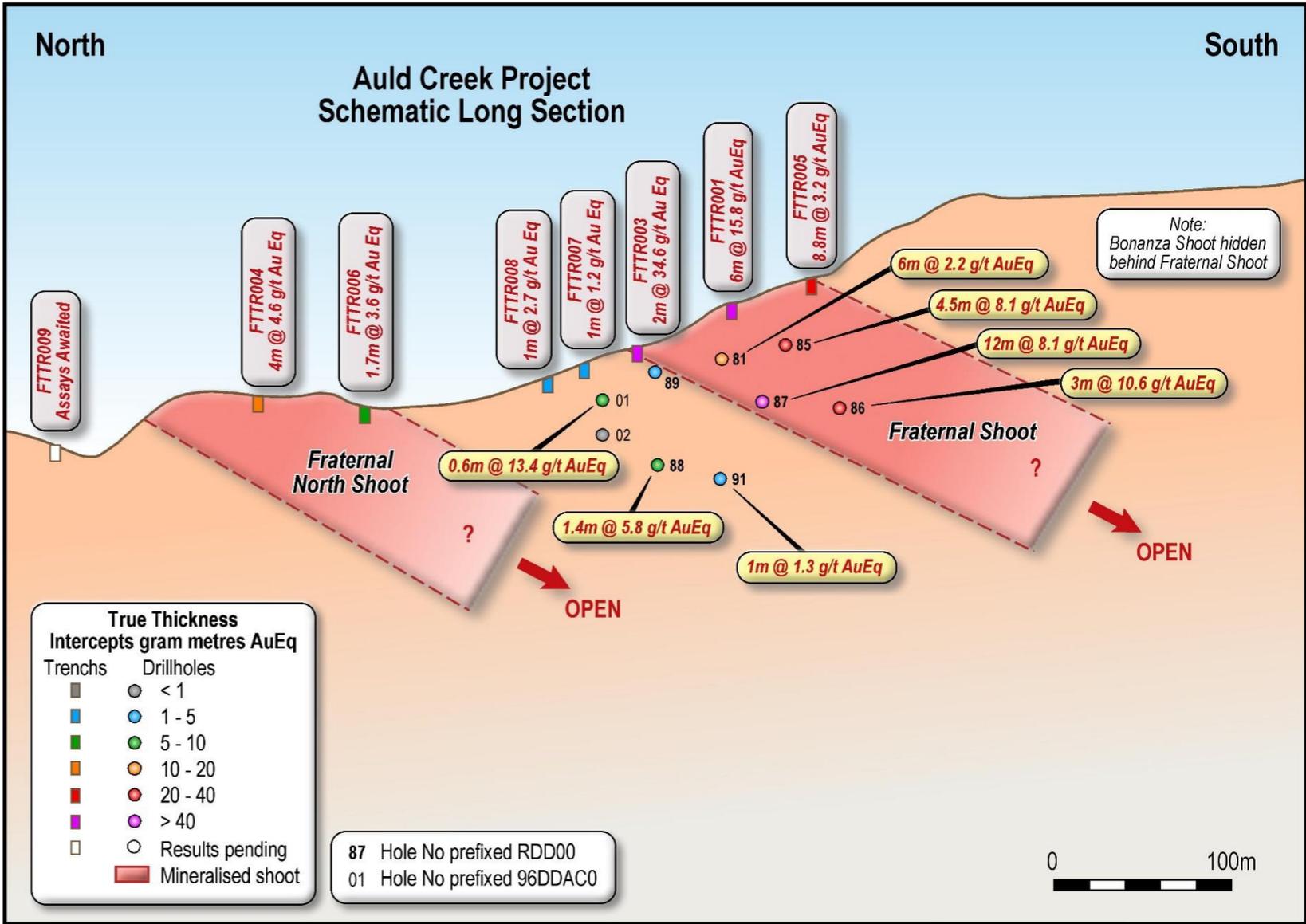
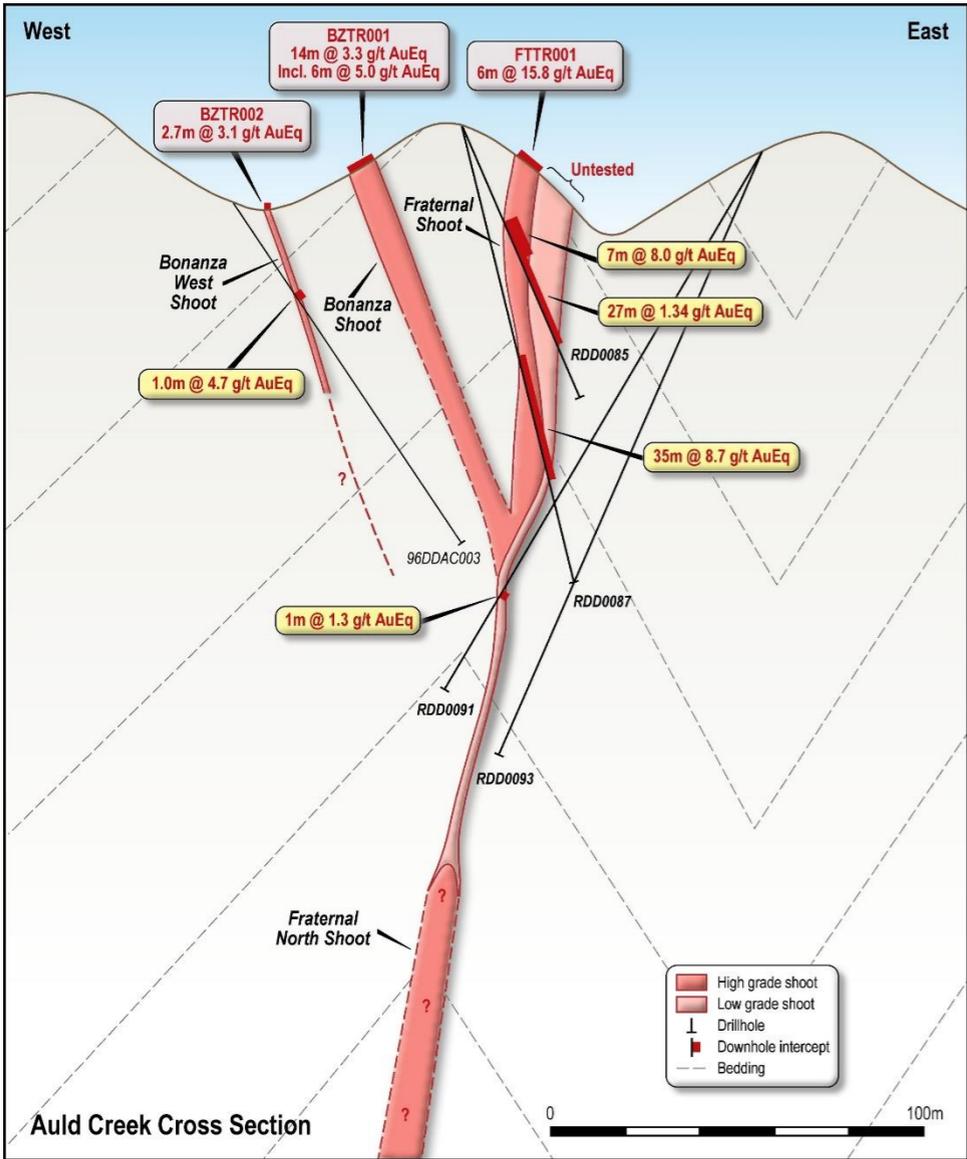
# Auld Creek: Trenching (6m @ 15.8g/t AuEq) FTTR001

6m @ 8.9g/t Au, 4.4% Sb – 15.8 g/t AuEq

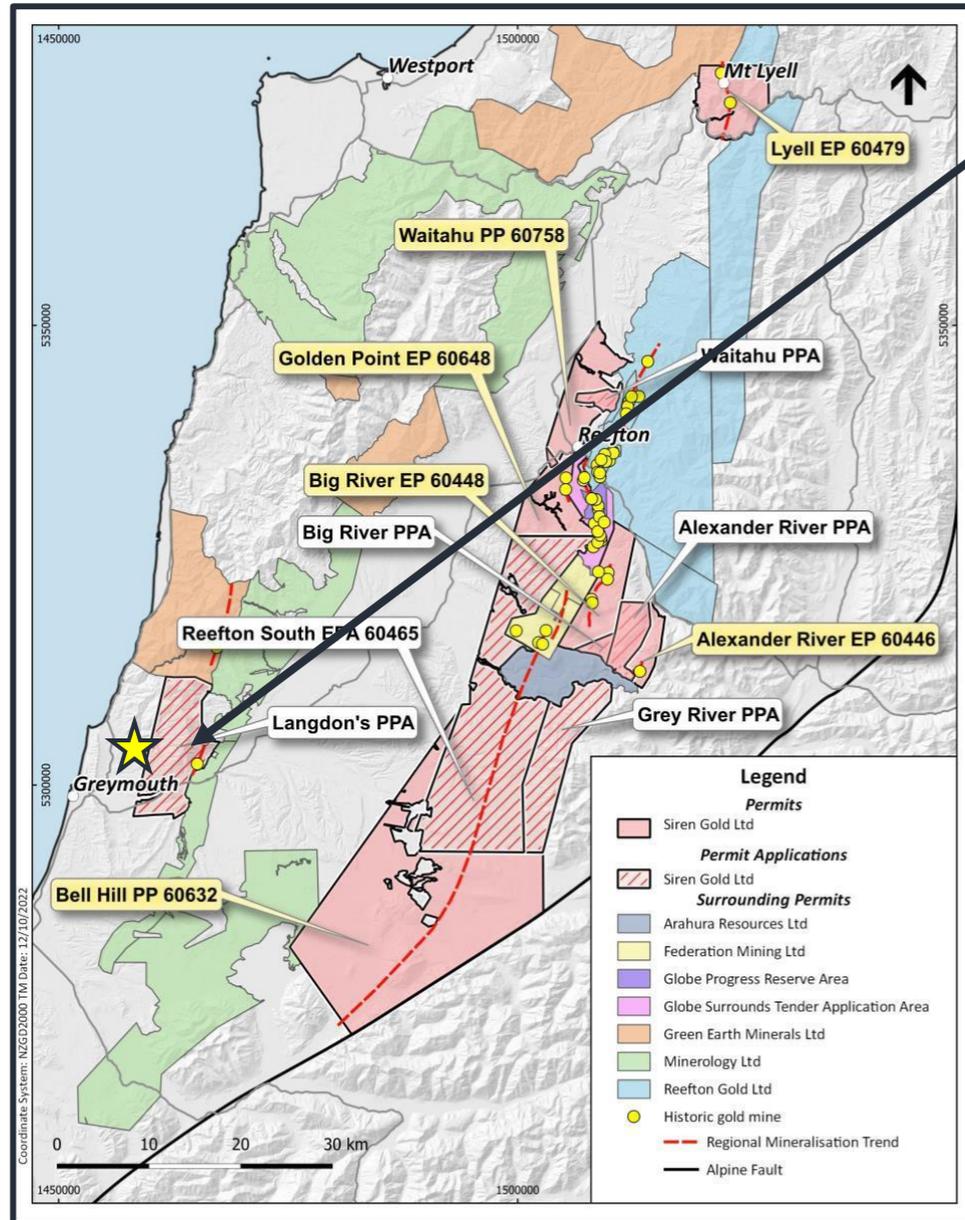


Gold equivalent formula ( $AuEq = Au \text{ g/t} + 1.58 \times Sb \%$ ) used by Mandalay Resources Ltd for the Costerfield mine (refer Mandalay Technical Report, 2022 dated 25 March 2022). The formula is based on a gold price of US\$1,700 per ounce, antimony price of US\$8,500 per tonne and metal recoveries of 93% for gold and 95% for antimony.

# Auld Creek 2km Anomalous zone: Gold & Stibnite



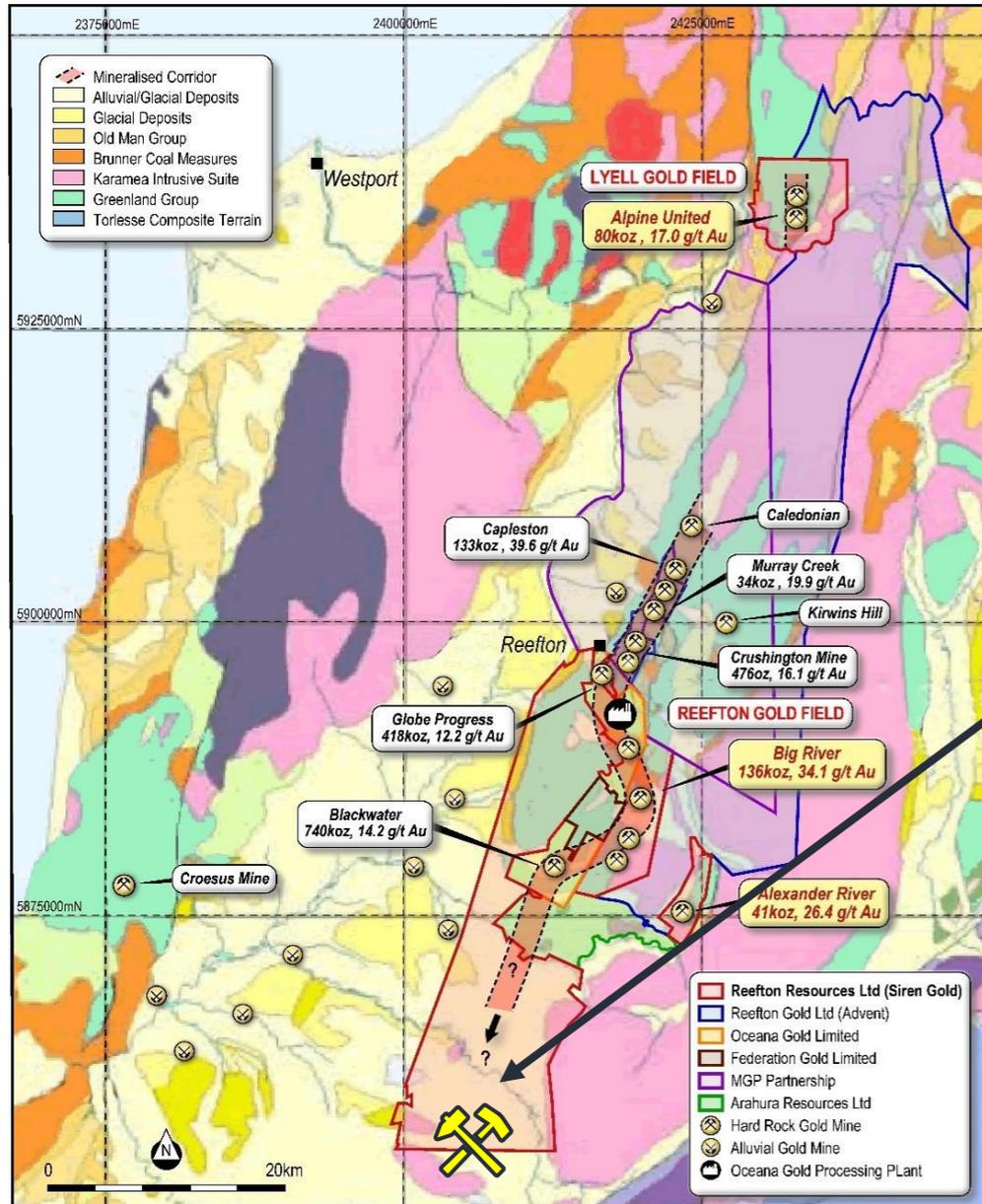
# Langdons: 500m Anomalous Gold & Stibnite zone



☆ The **Langdons** area contains a number of **high-grade Au-Sb reefs**

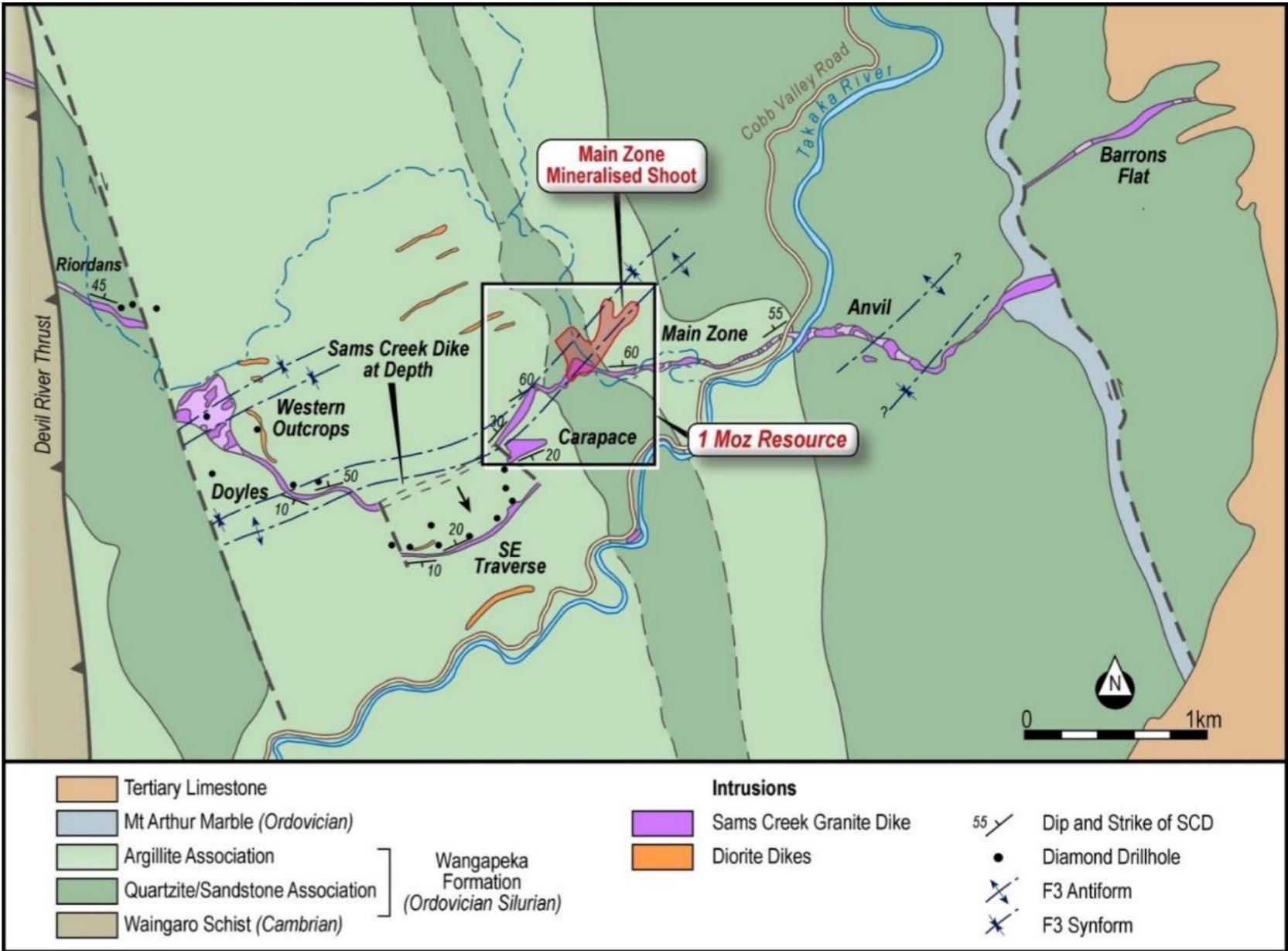
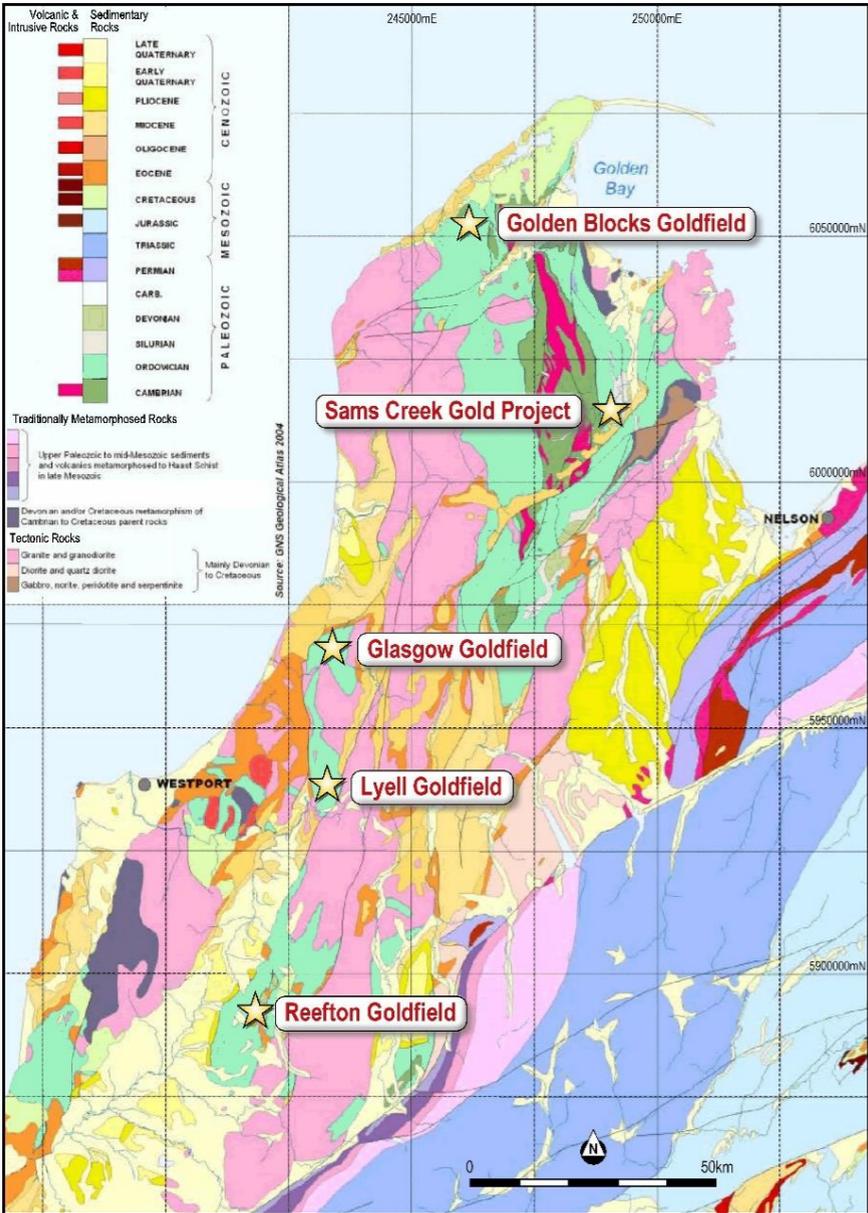
- Early reported grades were up to **2,610g/t Au** and **1,120g/t Ag**.
- One hole drilled 1936 at Victory Reef hit **1m @ 30g/t**.
- Thin quartz veinlets with **stringers of stibnite** found at Langdons Reef were reported to return “**no less than two ounces of gold**”
- Anomalous gold, stibnite and arsenic soil geochemistry have been found over a strike length of 500m to date.

# Reefton South: Significant Exploration Corridor



- The Reefton South Tenement is ~333sq. km and is considered to be an ~20km+ extension of the Reefton Goldfield, but undercover.
- These Greenland Group rocks lie beneath a glacial moraine cover which has masked outcrop from previous explorers.
- ★ Huge opportunity exists for new discoveries with deeper drilling and by applying modern techniques.

# Sams Creek: 7km long mineralized dyke ~ 0.8 Million Oz



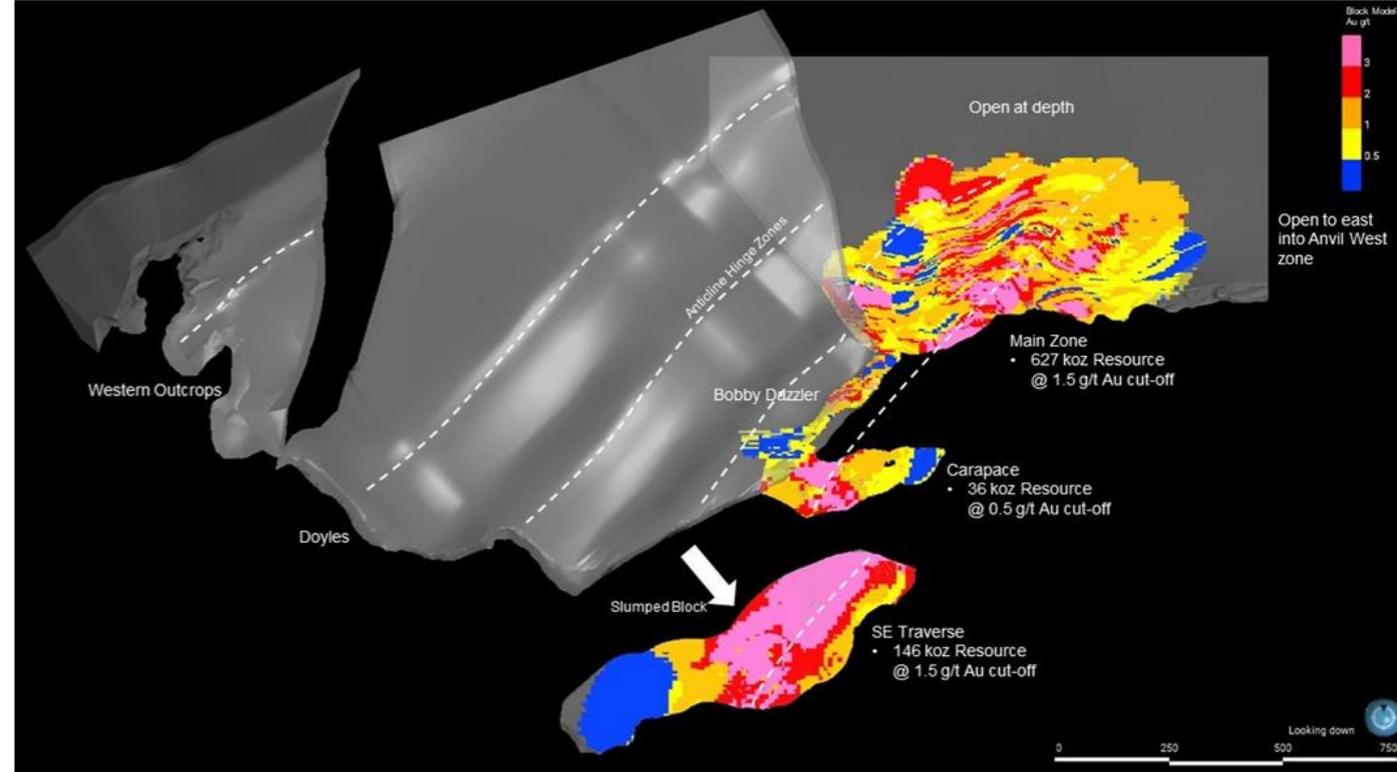
# Sams Creek Mineral Resource Estimate

## 2022 Sams Creek Mineral Resource Estimate - 1.5g/t cut-off

Prospect	Status	Cut-Off (g/t)	Tonnes (Mt)	Au (g/t)	Ounces (koz)
Main Zone	Indicated	1.5	2.68	3.05	295.6
Main Zone	Inferred	1.5	2.68	3.10	330.0
SE Traverse	Inferred	1.5	1.17	3.72	146.1
Carapace	Inferred	0.5	0.54	2.06	36.0
<b>Total</b>	<b>I &amp; I</b>		<b>8.91</b>	<b>2.82</b>	<b>807.8</b>

## 2022 Sams Creek Mineral Resource Estimate - 1.85g/t cut-off

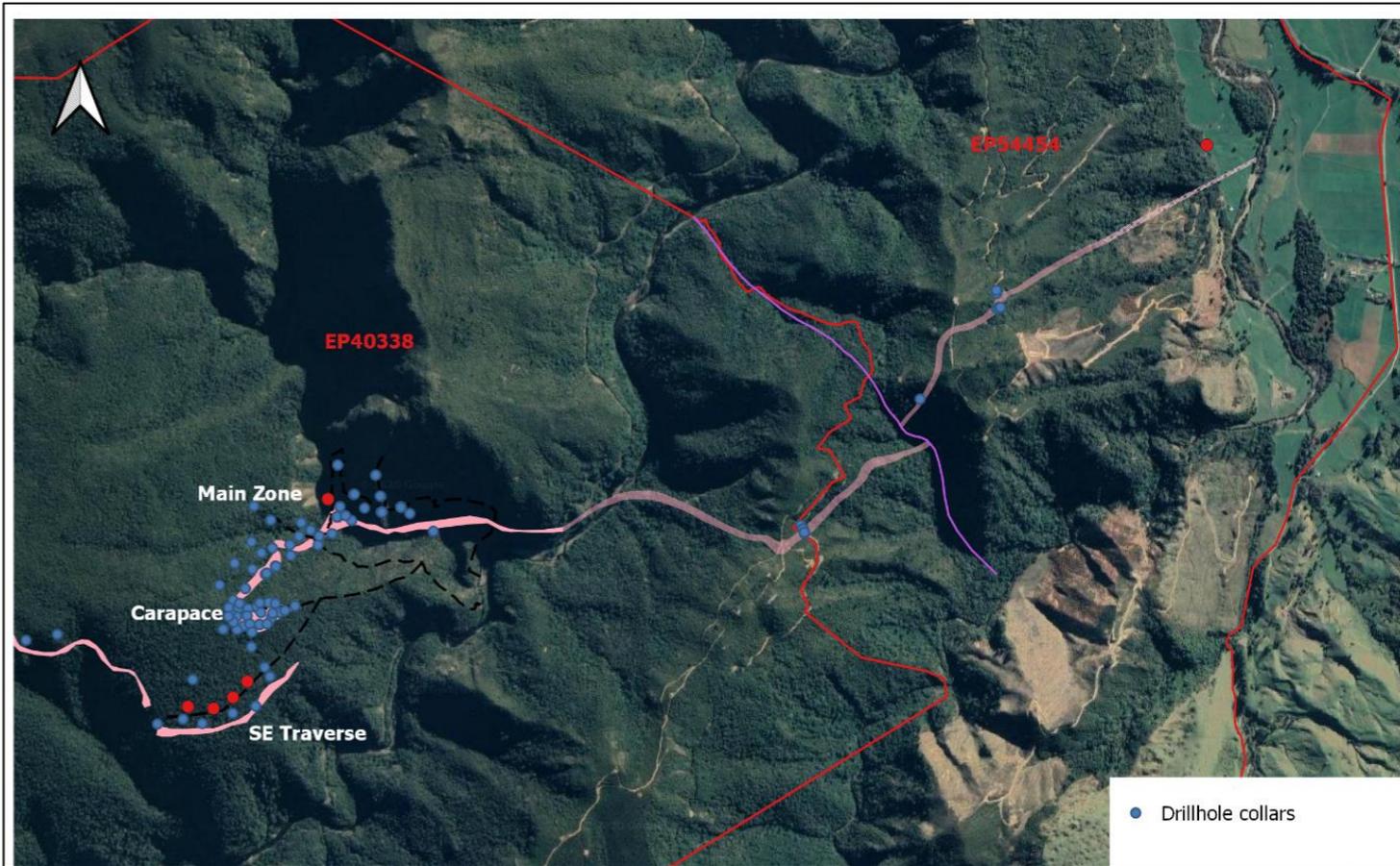
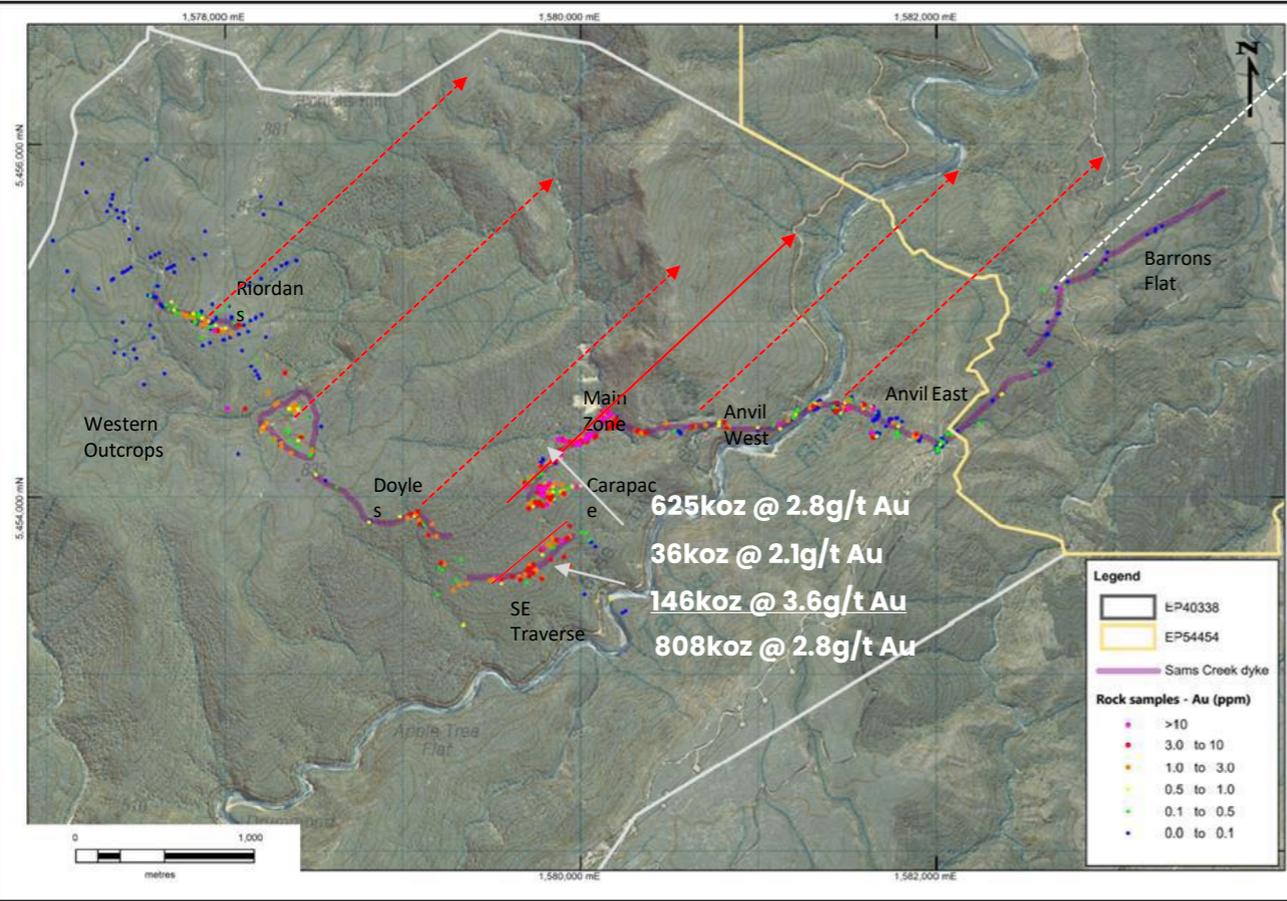
Prospect	Status	Cut-Off (g/t)	Tonnes (Mt)	Au (g/t)	Ounces (koz)
Main Zone	Indicated	1.85	3.29	2.80	262.6
Main Zone	Inferred	1.85	3.79	2.71	266.5
SE Traverse	Inferred	1.85	1.28	3.56	140.5
Carapace	Inferred	0.5	0.54	2.06	36.0
<b>Total</b>	<b>I &amp; I</b>		<b>7.07</b>	<b>3.10</b>	<b>705.7</b>



Plan view of undrilled SCD (grey) and new MRE block model (magenta high grade, blue low grade).

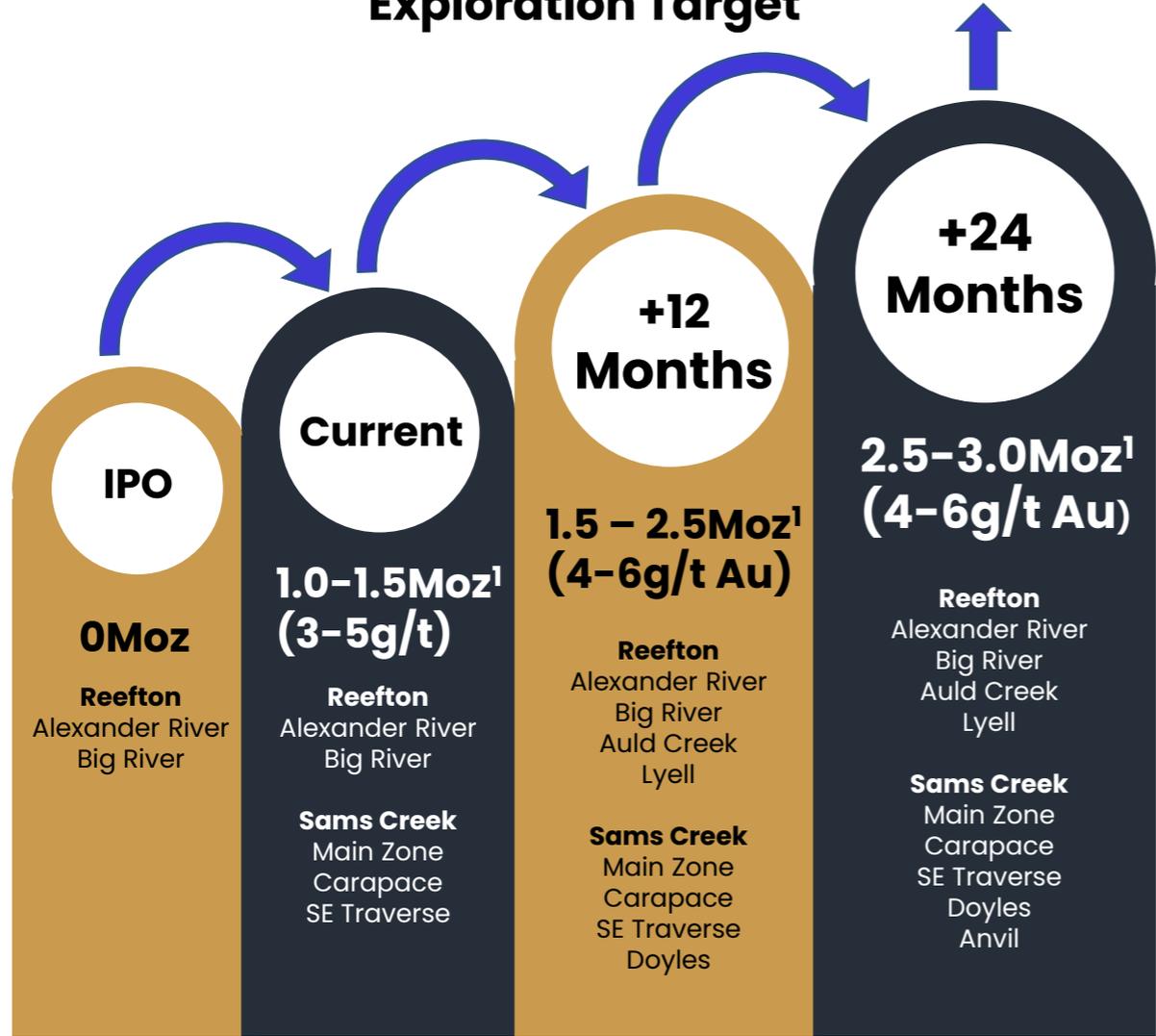
Sams Creek remains open in all directions with significant potential for resource growth

# 7km dyke, rock chips, drillholes, potential folds and MRE



# Siren Gold Summary: 24 Months Targeting 3 Million Oz

**Drilling over the next 12-24 months to build the Exploration Target**




Scoping study on new processing plant ongoing, average recoveries expected to be ~90-92%.

**Siren Gold Global Resource estimate (100% basis)**

Project	Status	Cut-off (g/t)	Tonnes (Mt)	Au (g/t)	Ounces (koz)
Sams Creek	Indicated	1.5	3.29	2.8	295.6
<b>Total</b>	<b>Indicated</b>		<b>3.29</b>	<b>2.8</b>	<b>295.6</b>
Sams Creek	Inferred	1.5	5.61	2.9	512.1
Alexander River*	Inferred	1.5	1.00	4.1	131.0
<b>Total</b>	<b>Inferred</b>		<b>6.61</b>	<b>3.1</b>	<b>643.1</b>
<b>Total</b>	<b>Indicated &amp; Inferred</b>		<b>9.90</b>	<b>3.0</b>	<b>938.7</b>

**Note 1:** The potential quantity and grade of this Exploration 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.

# Board of Directors



**Brian Rodan**  
FAusImm  
Managing Director



**Paul Angus**  
BSC Hons Geology  
MAusIMM  
Executive  
Technical Director



**Keith Murray**  
Bacc CAANZ  
Non-Executive  
Director

## Capital Structure

ASX Code	SNG
Share Price	21cents
Shares on Issue	116,925,475
Options/Performance Rights	14,293,262
Market Capitalisation	\$24.5m
Cash	~\$2.4m

## Major Shareholders



- BBR Group 16.82%
- BNP Paribas Nominees Pty Ltd 4.90%
- National Nominees Ltd 3.20%
- Lynden Investments Group 2.44%
- Beaurama Pty Ltd 2.14%



**SIREN GOLD**  
LIMITED

**Brian Rodan** | Executive Chairman

**Paul Angus** | Technical Director

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ASX CODE: SNG

