

ASX:SNG

Unlocking High-Grade Gold and Antimony in New Zealand

The right commodities in a
world-class mining jurisdiction

Investor Presentation
October 2025



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COMPETENT PERSONS STATEMENT - Siren

The information contained in this report relating to exploration results, exploration targets and mineral resources has been previously reported by the Company:

- Drilling Commences at Sams Creek – 15 Oct 2025
- Langdons Footprint Grows with Soil Results 7 Oct 2025
- Very High-Grade Gold and Antimony Results at Langdons – 25 Sep 2025
- \$4.0M Raise to Fire Exploration Momentum – 28 Aug 2025
- \$4m Raised to Advance Resource Definition and Exploration – 15 Aug 2025
- High Grade Antimony found at Langdons Project – 6 Aug 2025
- Significant Mine Development Potential at Sams Creek – 9 July 2025
- Langdons High-Grade Antimony Gold Update - 11 June 2025
- Queen Charlotte Antimony-Gold Exploration permit granted - 6 May 2025
- Siren Commits to a Second Deep Drillhole at Sams Creek - 30 April 2025
- Siren Gold Intersects the Sams Creek Dyke with New Drillhole - 17 April 2025
- Sams Creek Mining Permit Application Lodged with NZPAM - 3 April 2025
- Siren Gold Recommences drilling at Sams Creek - 14 February 2025
- \$22M Reefton sale completed & RUA a substantial shareholder - 26 November 2024
- Sams Creek Porphyry Gold Copper and REE Potential - 2 October 2024
- Sams Creek and Reefton Exploration Update - 25 July 2024
- Drilling Commences at Sams Creek Anvil Target - 23 April 2024
- Significant New Drill Target at Sams Creek - 22 Jan 2024
- Ionic Leach trial successfully detects mineralisation 500m below surface at Sams Creek - 22 June 2023
- Global Resource Reaches Key 1Moz Milestone – 30 Jan 2023 (Sams Creek MRE)
- Siren Expands Exploration Strategy - 20 July 2022
- Siren Gold Acquires Sams Creek Gold Project - 3 Jun 2022

The Company confirms that it is not aware of any new information or data that would materially affects the information included in the Announcements and, in the case of estimates of mineral resources, released on 30 Jan 2023, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

HIGH-GRADE OPPORTUNITIES

Sams Creek Gold Project (81.9% Siren)¹

- Existing JORC MRE of **824koz @ 2.82 g/t Au²**.
- Significant exploration potential with resource open at depth and along 7km strike (up to 50m thick).
- Mining permit application submitted with NZPAM.

Langdons Antimony & Gold Project (100% Siren)

- Historic mining area containing high grade Gold and Antimony.
- Exploration Permit granted.

Queen Charlotte Antimony & Gold Project (100% Siren)

- High grade Antimony and Gold across several km strike.
- Historic Endeavour Inlet Antimony Mine.
- Exploration Permit granted.

Rua Gold TSV-X:RUA (16.7% Siren)³

- Strategic exposure to Reefton goldfield and potential high-grade discoveries at Glamorgan's in the Hauraki goldfield.

**GLAMORGAN
PROJECT**
RUA GOLD

**SAMS CREEK
PROJECT**
SIREN GOLD

**REEFTON
PROJECT**
RUA GOLD

**QUEEN
CHARLOTTE
PROJECT**
SIREN GOLD

**LANGDONS
PROJECT**
SIREN GOLD



¹ JV with Oceana Gold on tenement EP40338 with remaining tenements 100% owned by Siren.

² See Slide 26 for JORC Resource Table

³ Source: Equity Interest as of 15 October 2025. (TSX-V:RUA – 13,887,897 shares)

NEW ZEALAND'S MINING RENAISSANCE

New Zealand is a tier-1 jurisdiction with a progressive government committed to developing a modern, responsible mining industry

NZ \$3B Exports By 2035

Government pledge to double mining exports value¹

Fast-Track Approvals Act

A centralised approvals process for projects of national significance

~38Moz Au

Estimated total ounces of gold produced by NZ²

#1 in Oceania #12 Globally

New Zealand's worldwide ranking for mining investment sentiment³

Critical Minerals

Gold and Antimony amongst 37 critical minerals listed in 2025.

AU \$11B

Combined New Zealand gold companies market cap



Historic photograph of mine workers outside an adit into the Endeavour Inlet Mine. Circa 1891

1. New Zealand Government - A Minerals Strategy for New Zealand to 2040 released January 2025
2. GNS Science Consultancy Report 2024/62A July 2024 – Revised September 2024
3. Investment Attractiveness Index, Annual Survey of Mining Companies 2024, published by the Fraser Institute in July 2025

CORPORATE OVERVIEW



Capital Structure

264.9M

Shares Outstanding²

A\$0.115

Share Price²

A\$2.7M

Cash²

87.0M

Options Outstanding¹

A\$30.4M

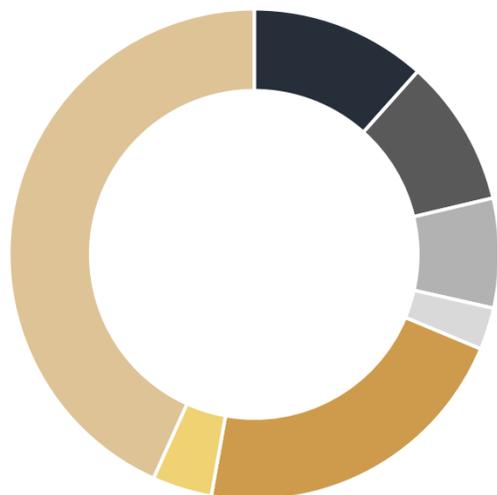
Market Cap (basic)

A\$15.8M

Equity Interest³

1. 87,068,579 options outstanding with an exercise price ranging from A\$0.10 to A\$0.25 per share expiring between 22 Dec 2025 to 18 Aug 2028
 2. Position as of 17 October 2025
 3. Equity Interest as of 17 October 2025. (TSX-V:RUA – 13,887,897 shares, C\$1.02 per share, CAD/AUD conversion 1.098)

Major Shareholders



- Citicorp Nominees
- Board and Management
- HSBC Nominees
- Remaining Top 20 (NZ)
- Remaining Top 20 (AU)
- Retail (NZ)
- Retail (AU)

Experienced Board & Management

Brian Rodan

FAusIMM

Chairman



- 48 years' industry experience.
- MD & Owner of Australian Contract Mining (\$1.5B in contracts over 20 years).
- Founding Director of Dacian Gold
- 15-years as Exec Director, Eltin Ltd (ASX-listed mining contractor with +\$850M annual turnover).

Paul Angus

BSc, MAusIMM

Exec Tech Dir



- Exploration Geologist with +40 years of mining & geology experience in NZ
- New Zealand-based with previous senior management roles at OceanaGold
- As Exploration Manager, discovered >3Moz at Macraes, Reefton and Sams Creek

Zane Padman

BSc, MAusIMM

Chief Executive Officer



- Geologist and mining executive with +15 years exploration, open pit and underground mining.
- Track record in resource development, project execution and operational management.
- Previously General Manager – Meekatharra Gold Operations for Westgold Resources.

Keith Murray

CAANZ

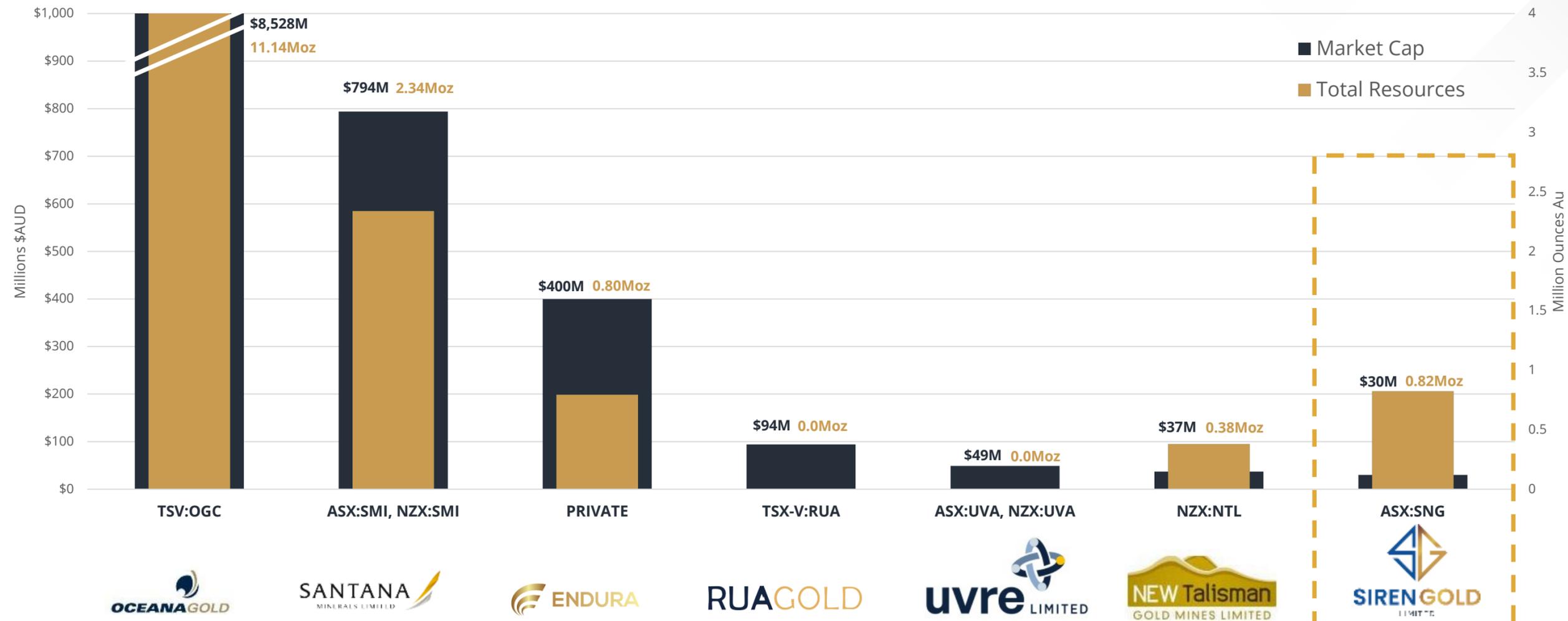
Non-Executive Director



- Chartered accountant with 45 years experience at General Manager level in audit, accounting, tax, finance, treasury and corporate governance.
- Currently Manager Corporate Projects and Company Secretary at Heytesbury Group

SIREN IS IN GOOD COMPANY

New Zealand Gold Companies Peer Comparison | Total Resources and Market Capitalisation



Total Resource	11.14 Moz	2.34 Moz	0.80 Moz	-	0.38 Moz	-	0.82 Moz
Resource Grade	1.70 g/t	2.1 g/t	23.1 g/t	-	15 g/t	-	2.8 g/t
Stage	Operating	PFS	Construction	Resource Development	Exploration	Construction	Resource Development

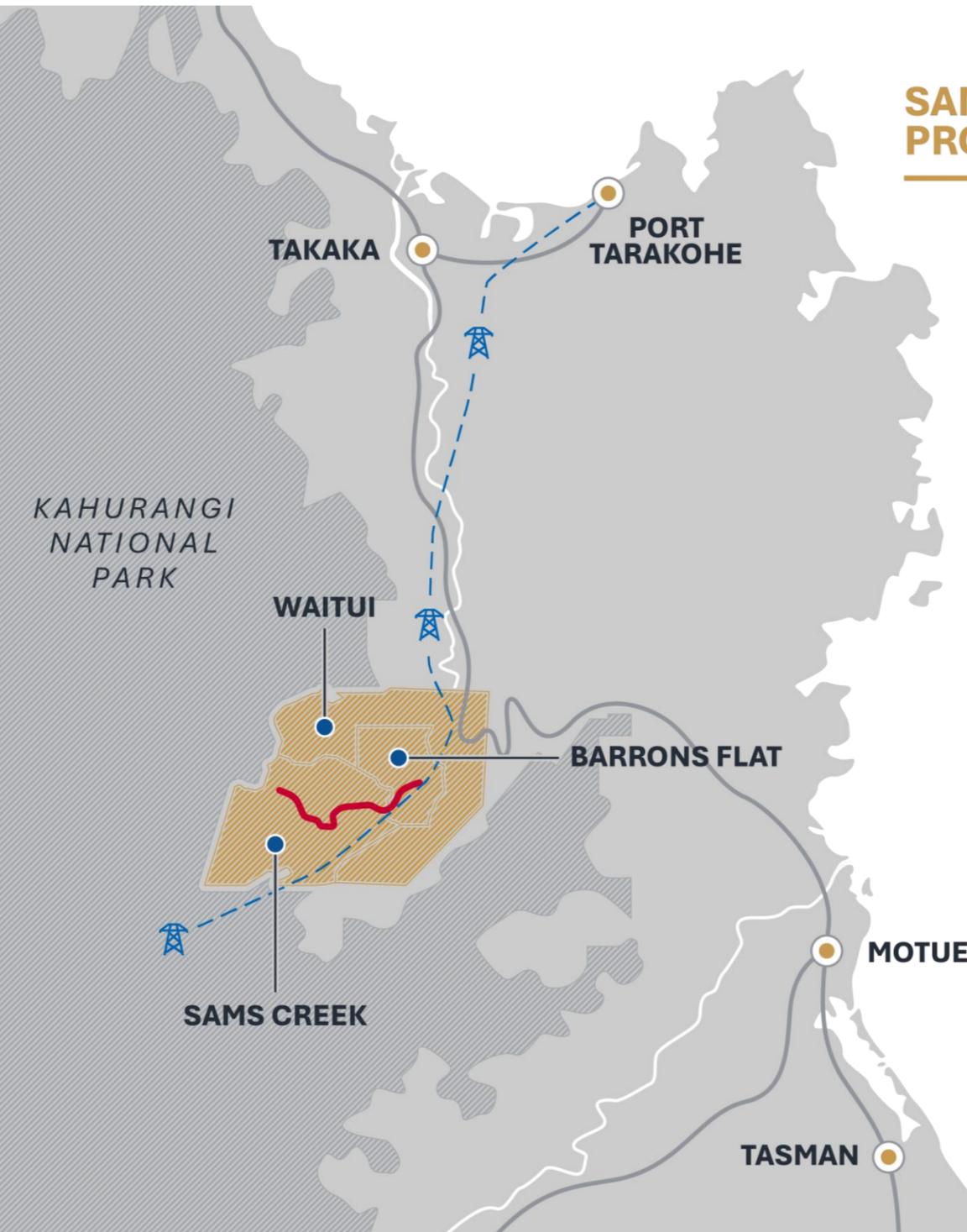
- See Appendix 1 for source information
- Note: All share price information as of 24 September 2025. All dollar figures in AUD unless stated otherwise.
- Endura Mining Valuation based on NPV released 2024
- JV with Oceana Gold on tenement EP40338 with remaining tenements 100% owned by Siren

SAMS CREEK

- Advanced Project
- 824 koz Au Resource
- 7km Exploration Strike
- 1 Rig Drilling



SAMS CREEK: 824 K OZ AND GROWING



SAMS CREEK PROJECT

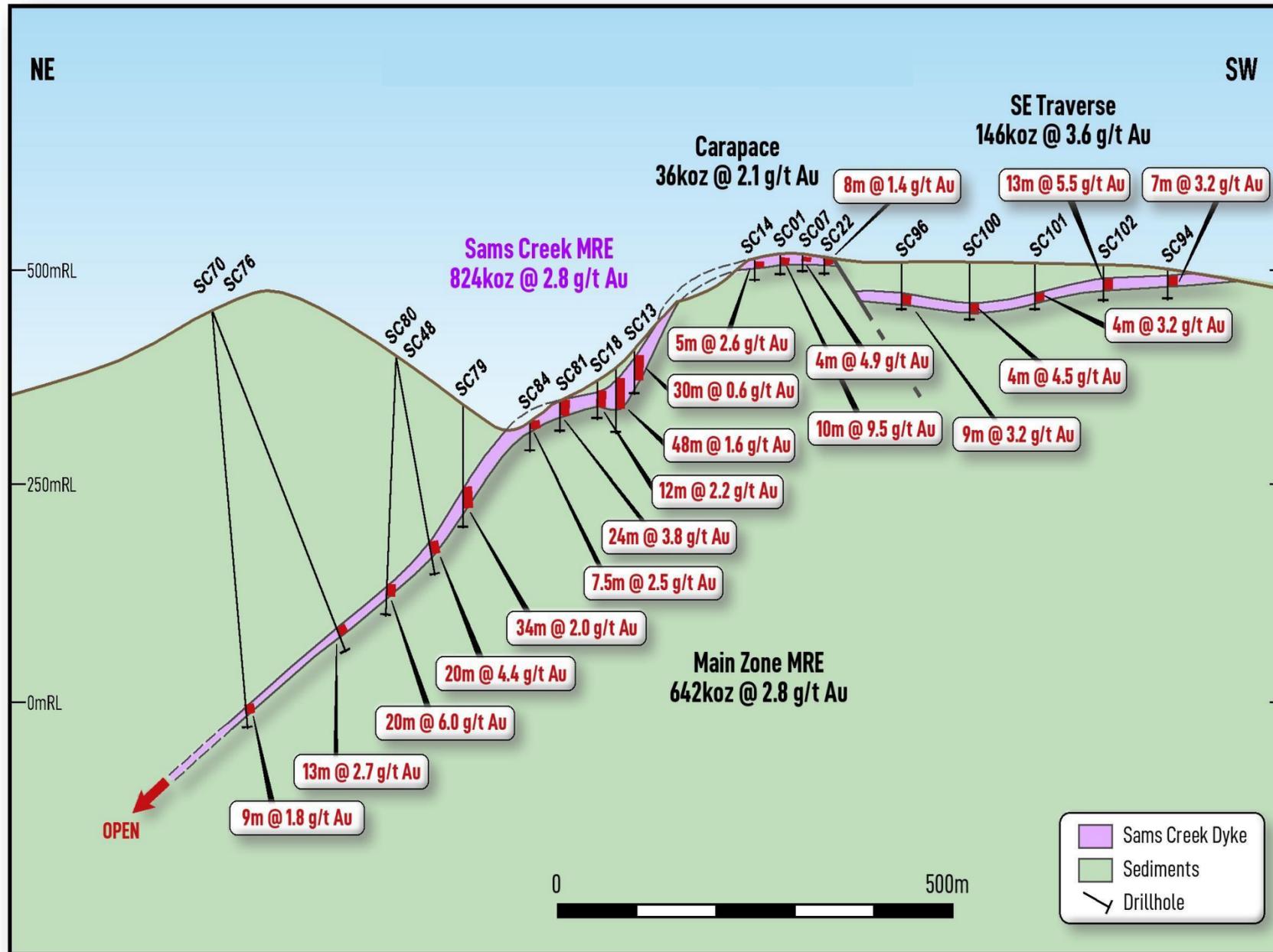


- Large-scale intrusion related gold system (IRGS).
- Exploration and infill drilling recommenced October 2025.
- **824koz @ 2.8g/t Au** mineral resource already defined
- Similar folds have been interpreted at several locations along the 7km outcropping dyke with rock chips and drilling confirming mineralisation.
- Dyke is up to 50m thick and extends at least 1km down dip.
- Advancing development pathway with preliminary Scoping Study and Mining Permit applications complete.
- Targeting updated MRE and comprehensive Scoping Study Q2 2026.
- Close to infrastructure, towns, ports and located **outside the National Park.**

See Slide 26 for JORC Resources Table

¹JV with Oceana Gold on tenement EP40338 with remaining tenements 100% owned by Siren.

SAMS CREEK: BUILDING CRITICAL RESOURCE MASS



- Comprises 3 contiguous areas – Main Zone, Carapace and SE Traverse – providing multiple areas for resource growth.
- **Main Zone** – large-scale, deeper core deposit, with thick high-grade intercepts up to **37.0m @ 3.26 g/t Au** from 191m (SCDDH048)¹. Mineralised zone remains open at depth and along strike.
- **Carapace** – High-grade hinge containing near-surface ounces. Intercepts incl. **9.5m @ 9.5g/t Au** from surface (DDH82SC01)¹.
- **SE Traverse** – SE extension from Carapace, with near surface intercepts incl. **12.6m @ 5.53g/t Au** from 13.40m (SCDDH102)¹.
- **A 6,000m drilling program is underway to upgrade and extend resource**

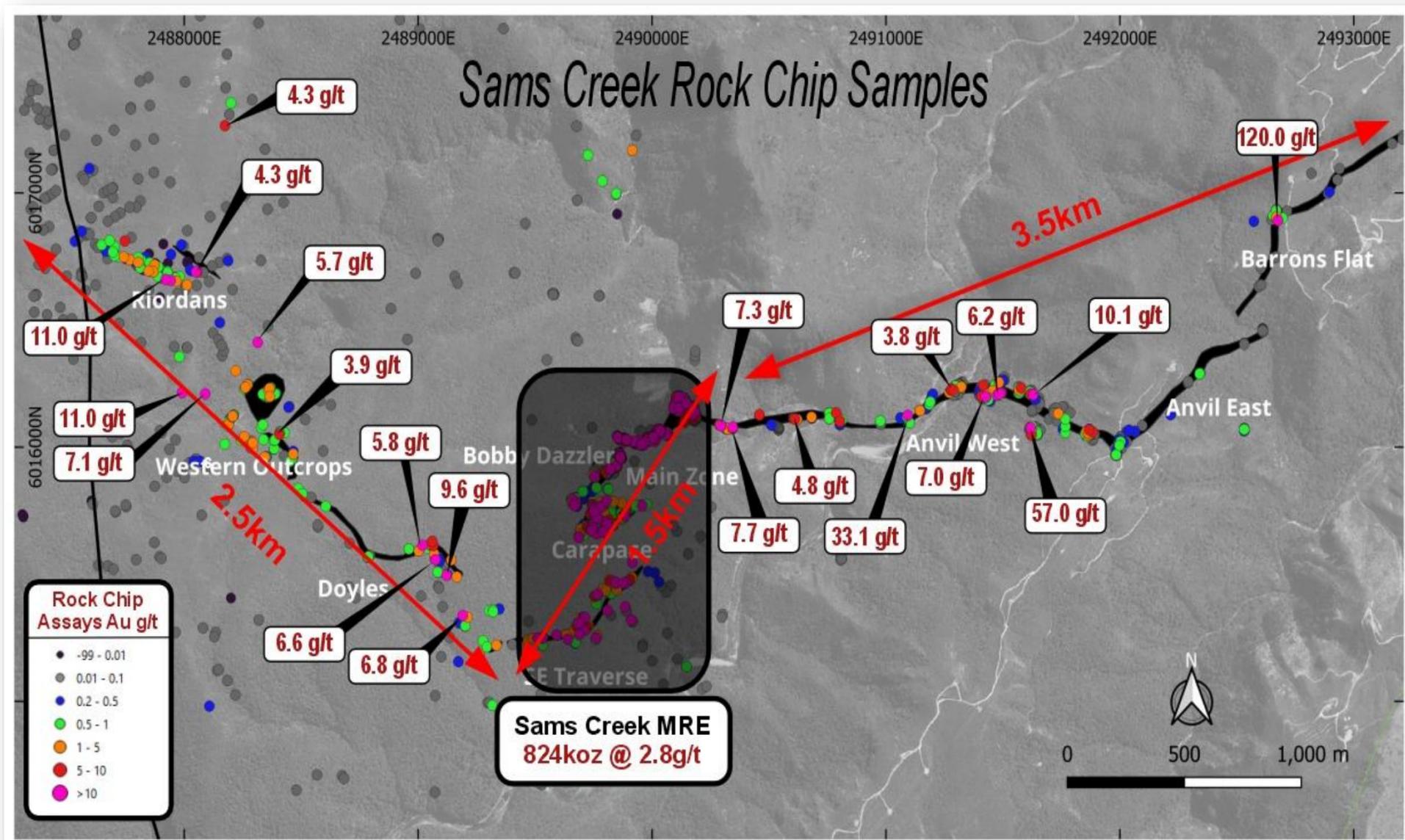
Long Section through Sams Creek, Carapace, and SE Traverse resource areas.

Sources:

1. Siren Gold Ltd (ASX:SNG) ASX Announcement dated 17th Apr 2025

SAMS CREEK: UNDEREXPLORED 7KM CORRIDOR

Substantial surface mineralisation across 7km intrusive dyke.



- Geological model of high-grade gold in fold “hinge-zones” has proven effective to date.
- Several fold hinges identified
- Historical rock chips, geochemical sampling and mapping have clearly identified the gold-bearing dyke along the 7km strike.
- **Doyles** is a large discrete fold hinge lying 500m to the west of the Main Zone fold and was previously intersected in the two deep drillholes 700m below and 1.5kms down plunge from the outcrop;
 - **11m @ 2.01g/t Au (SC90)¹**
 - **13m @ 3.14g/t Au (SC91)¹**
- Systematic exploration to continue along the extent of the dyke to unlock long-term potential.

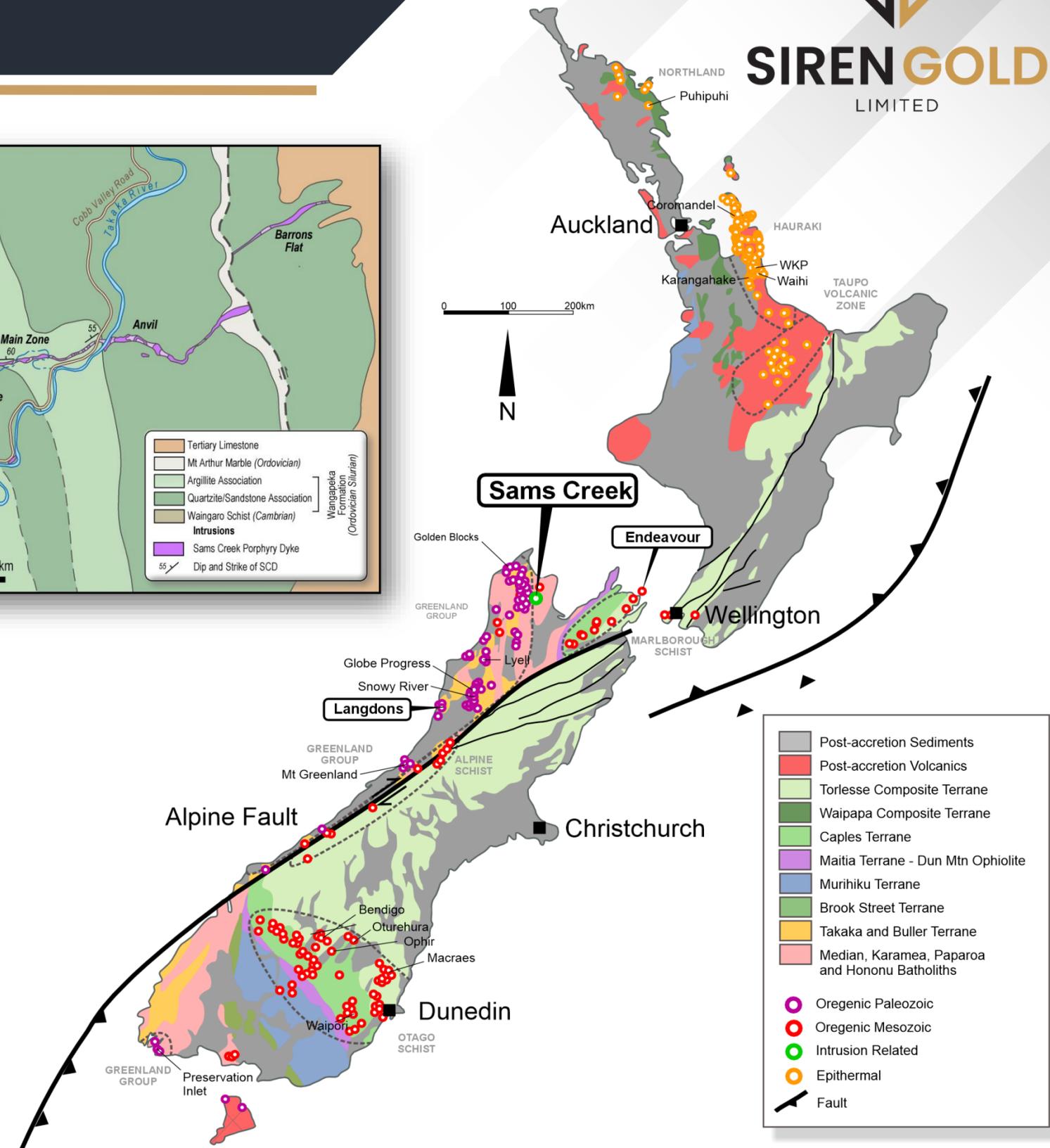
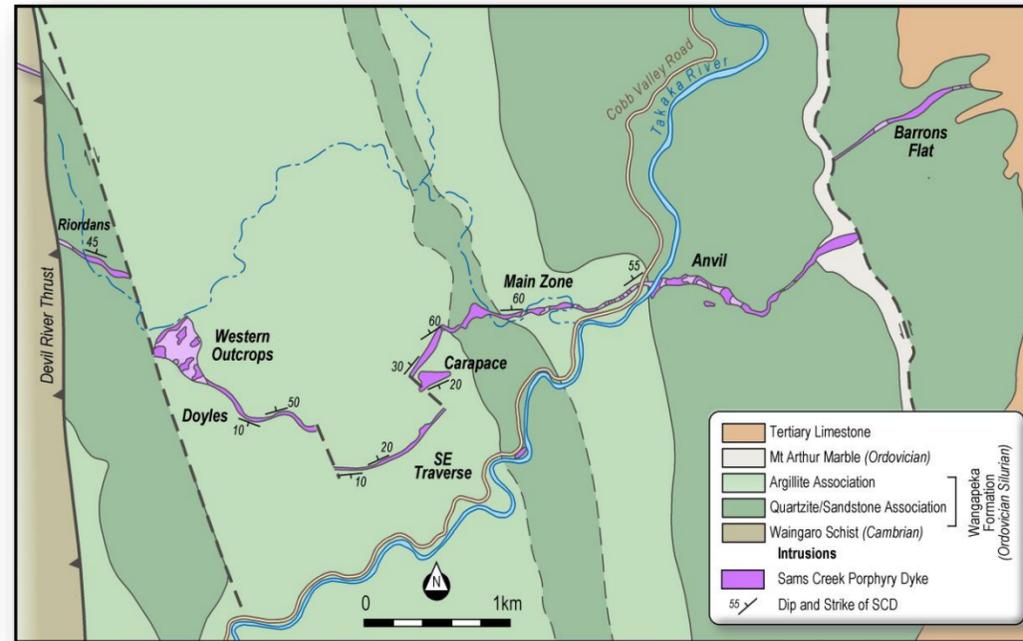
Sources:
1. Siren Gold Ltd (ASX:SNG) ASX Announcement dated 30th Apr 2025

SAMS CREEK: A GEOLOGICAL ANOMOLY?



SIREN GOLD
LIMITED

- New Zealand gold deposits largely conform to orogenic type in the South Island and epithermal type in the North Island.
- Mineralisation is entirely within a hydrothermally altered peralkaline granite porphyry dyke.
- Potentially New Zealand's only known **reduced intrusion related gold system (RIRGS)**.
- Many similarities to other RIRGS, however the associated elements correspond poorly thus challenging the paradigm.
- While there is no exact analogue for Sams Creek, RIRGS worldwide are well known to be of large endowment, **often multi million ounce**.



Sources:

1. "Intrusion Related Gold Deposits" GeoSciences Australia, eCat ID: 63681
2. Northern Star Resources Ltd (ASX:NST) Annual Report 2025 dated 21st Aug 2025

OUR STRATEGY TO DE-RISK & GROW SAMS CREEK



Complete

Permitting & Applications Progressing

- **Preliminary technical studies** (Scoping Study) completed for **Mining Permit Application** (MPA)
- MPA submitted to NZPAM in March 2025.
- Access Agreement with Department of Conservation in place.



Phase 1

Resource Growth & Confidence
(Q4 2025 – Q2 2026)

- **Infill Drilling**
- **Extensional Drilling** to test immediate resource boundaries.
- **Targeted Exploration** of high-priority regional targets



Phase 2

Scoping & De-Risking Studies
(Q3 2026)

- **Updated MRE**
- Metallurgical test work
- Geotechnical test work
- **Updated Scoping Study**



Phase 3

PFS & Detailed Environmental Baseline

- Determine the project's most viable technical path forward
- Advance detailed environmental assessment process



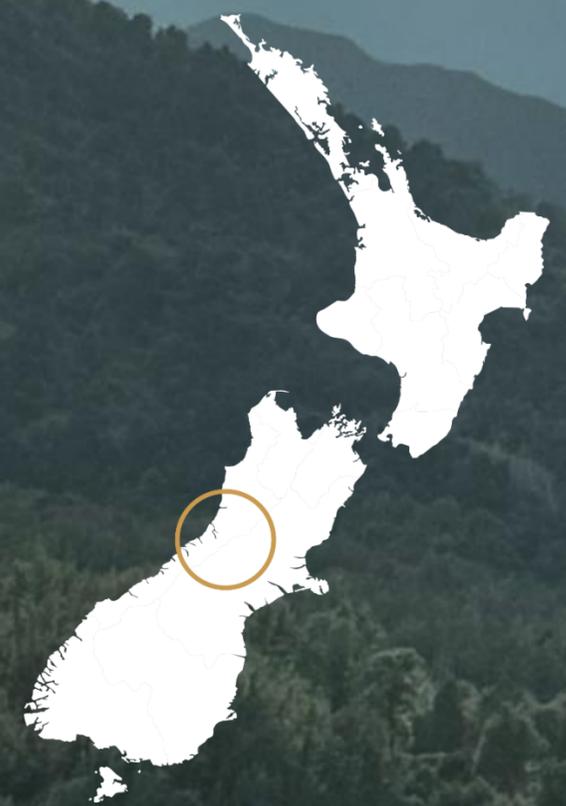
Phase 4

DFS & Resource Consent Application

- Produce bankable-level feasibility study
- Finalise resource consent application

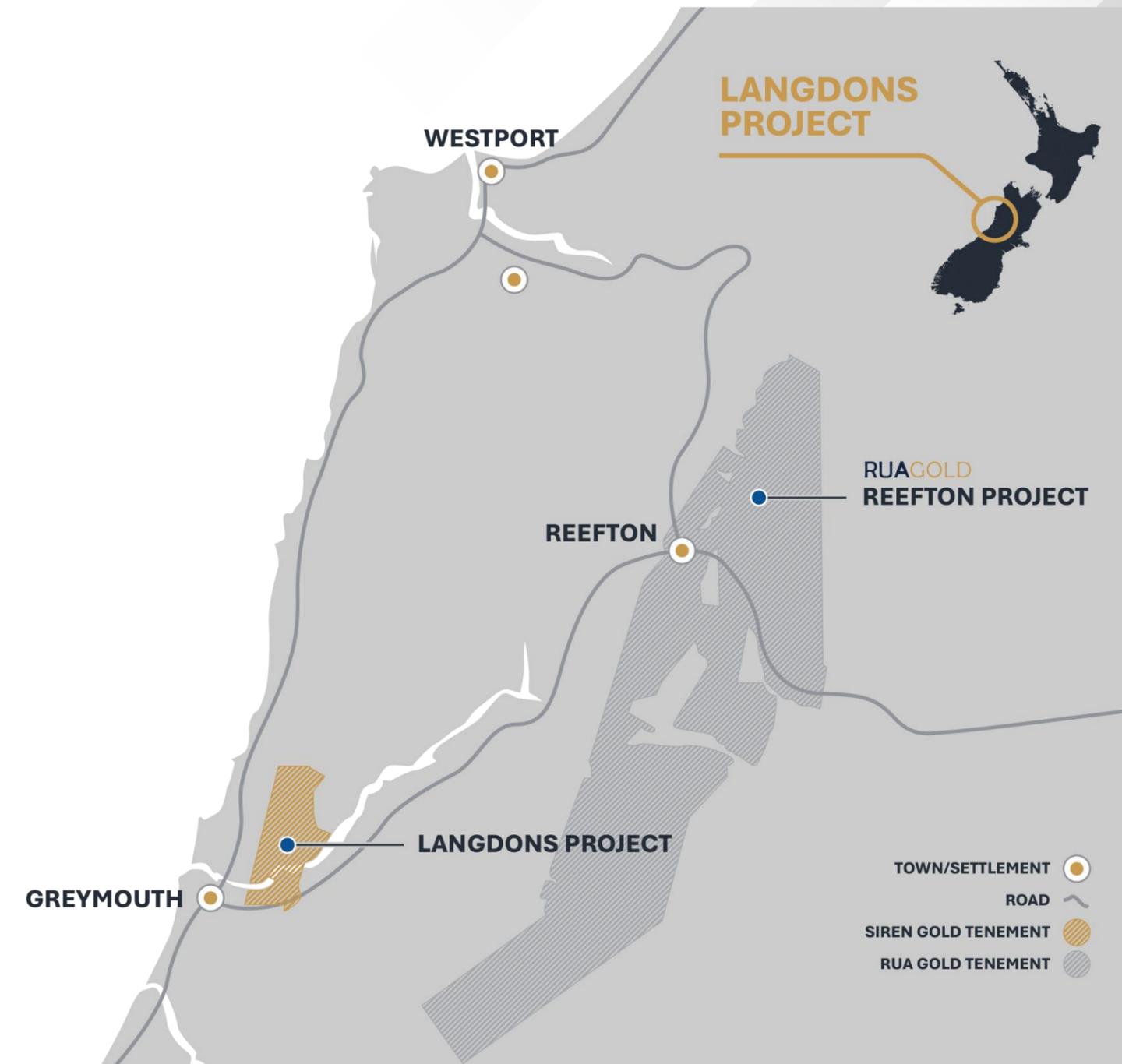
LANGDONS

- Historic Mining Centre
- High Grade Gold and Antimony
- No Modern Exploration



High grade historic mine area with analogues to Reefton goldfield

- **High-grade, shear hosted Antimony and Gold.**
- 67.7 km² land package over the southern end of the Paparoa goldfield ~50km SW of Reefton.
- Historical high-grade antimony mines (Sb reefs) - grades up to **2,610g/t Au** and **1,120g/t Ag¹** (1952).
- Surface rock samples up to **506g/t Gold** and **21% Antimony²**.
- High-grade mineralised system extends to the edge of the overlying cover and is expected to continue beneath.
- Exploration Permit granted.
- Fieldwork ongoing to vector in on maiden drilling targets

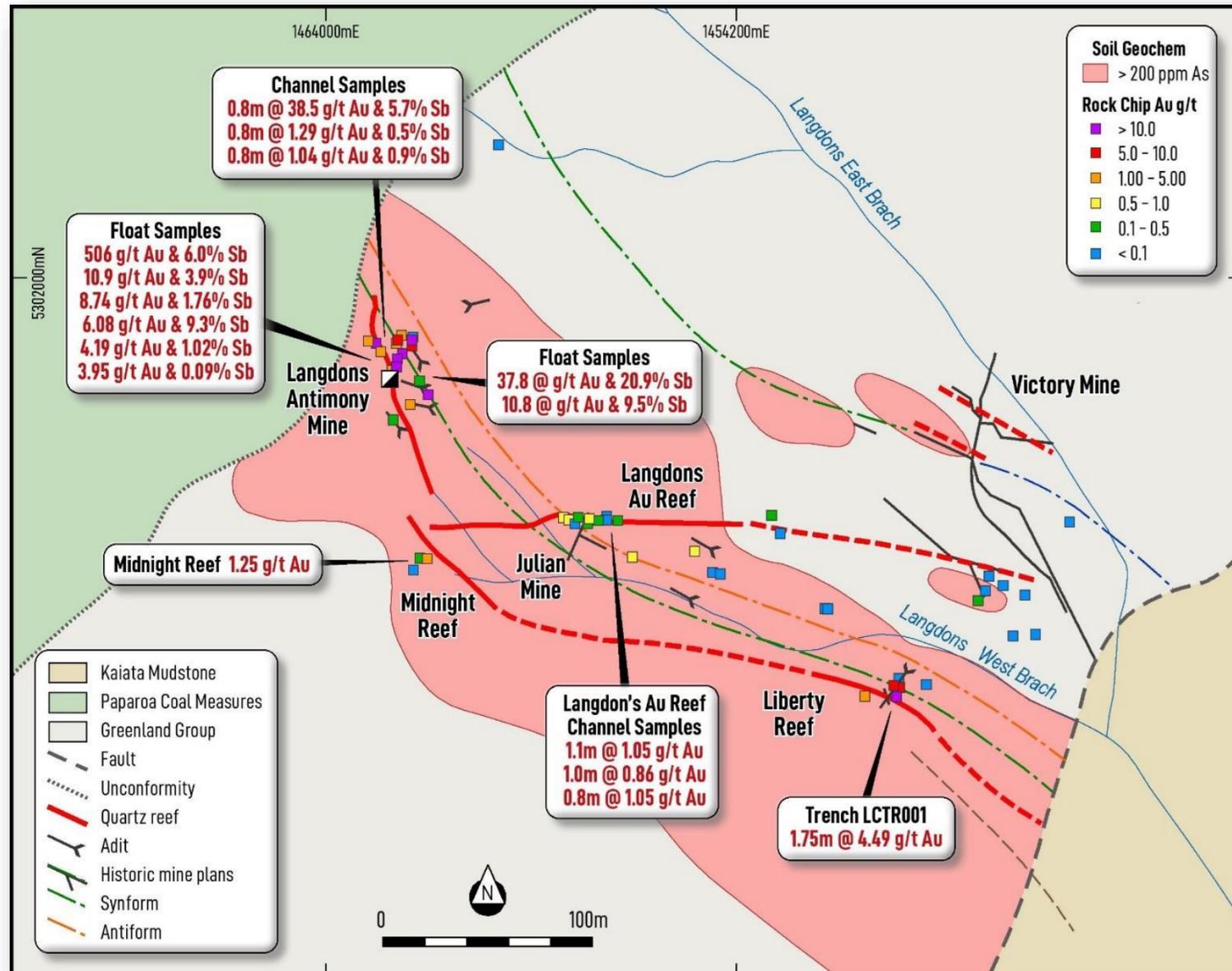


Sources:

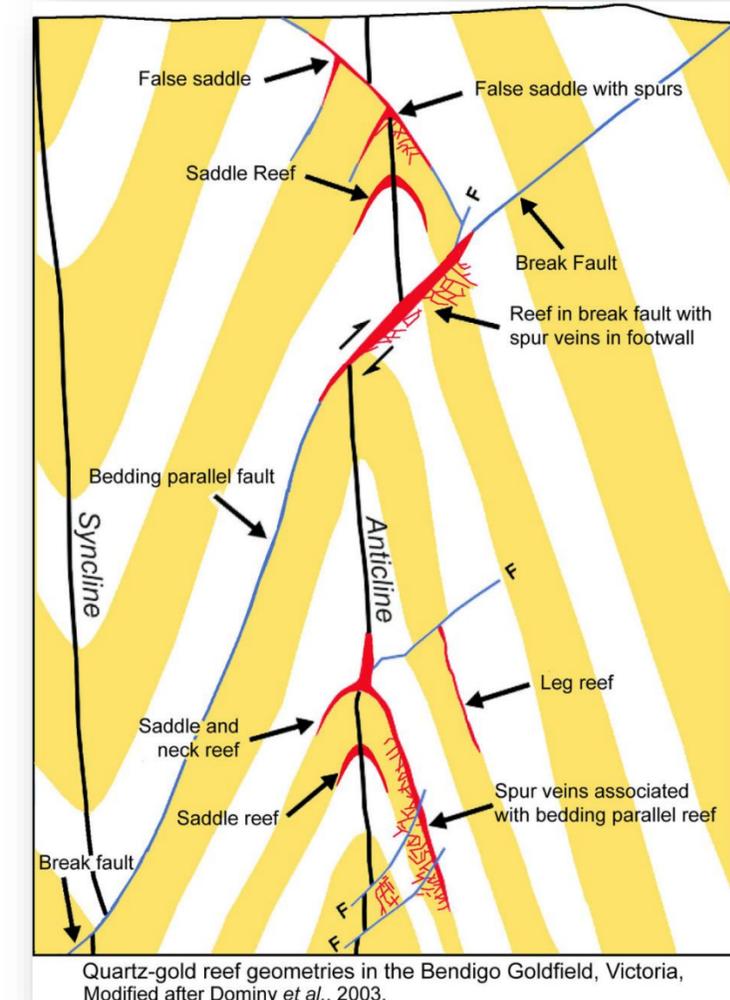
1. Siren Gold Ltd (ASX:SNG) ASX Announcement dated 10th May 2022

2. Siren Gold Ltd (ASX:SNG) ASX Announcement dated 16th Jan 2024

LANGDONS: REDISCOVERING HISTORIC GOLDFIELD

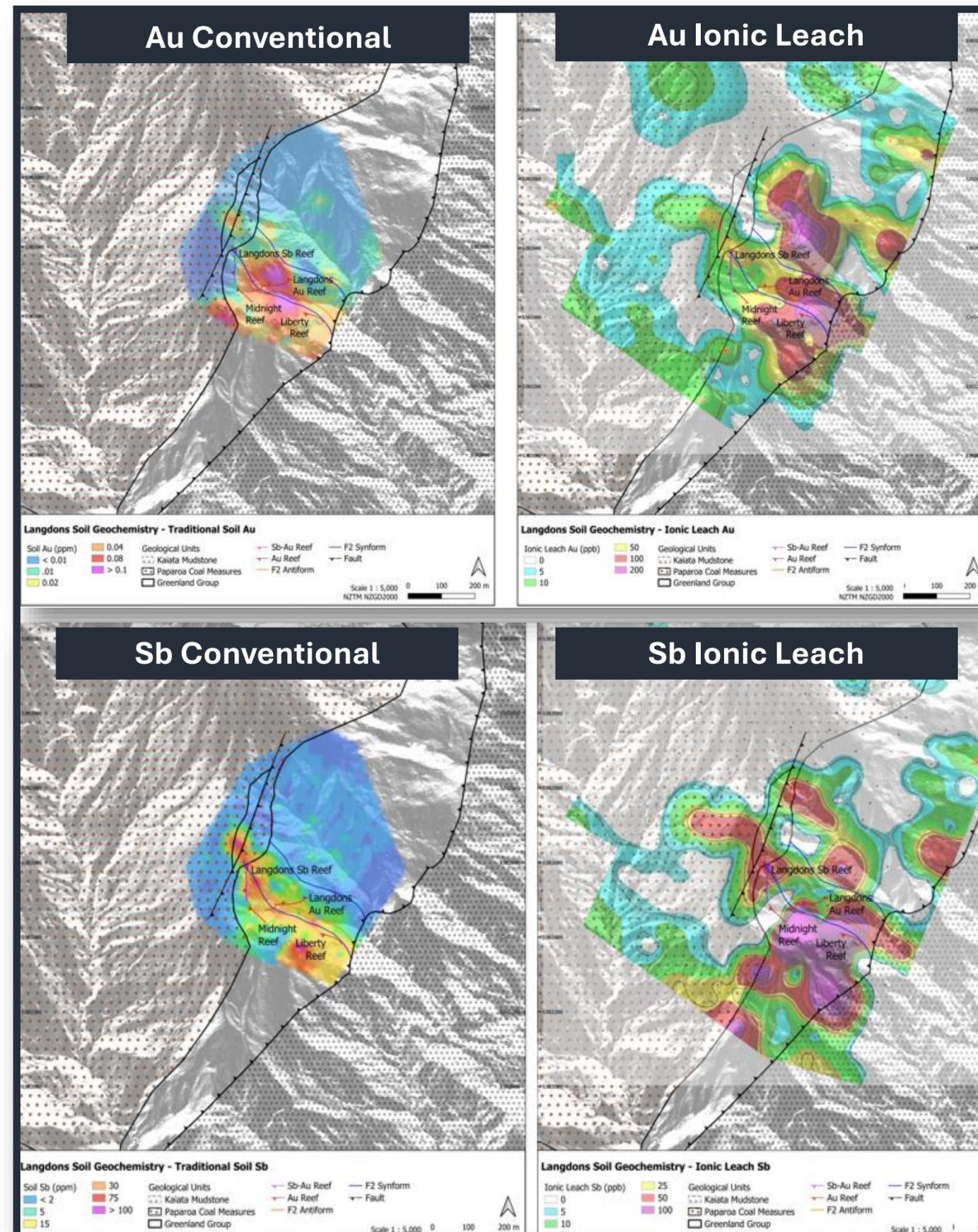


- In-situ rock samples from multiple exposed structures with assays up to **38.0 g/t Au and 5.7% Sb¹**.
- Float samples demonstrated exceptional grade potential of the system with assays up to **506 g/t Au and 21.0% Sb²**.
- Shear related gold system with analogues to both Reefton and Bendigo.
- Historic Victory Mine workings still to be found in the field.
- Work towards maiden drilling



LANGDONS: SOIL GEOCHEMISTRY

- Systematic Ionic Leach (IL) soil sampling conducted over the southern project area to assist with discovery below the overlying cover.
- New coherent As-Sb-Au soil anomaly identified to the south, indicating previously undiscovered mineralised structure.
- Main mineralised trend extended 200m NW under cover, detected through Ionic Leach Geochem.
- Total anomalous system covering 250m wide corridor along 400m exposed strike.



“Ionic Leach™ is an ALS proprietary partial leach technology that has been developed to extend the reach of geochemical exploration into areas that have been blanketed by post-mineralisation cover.”

ALS Global

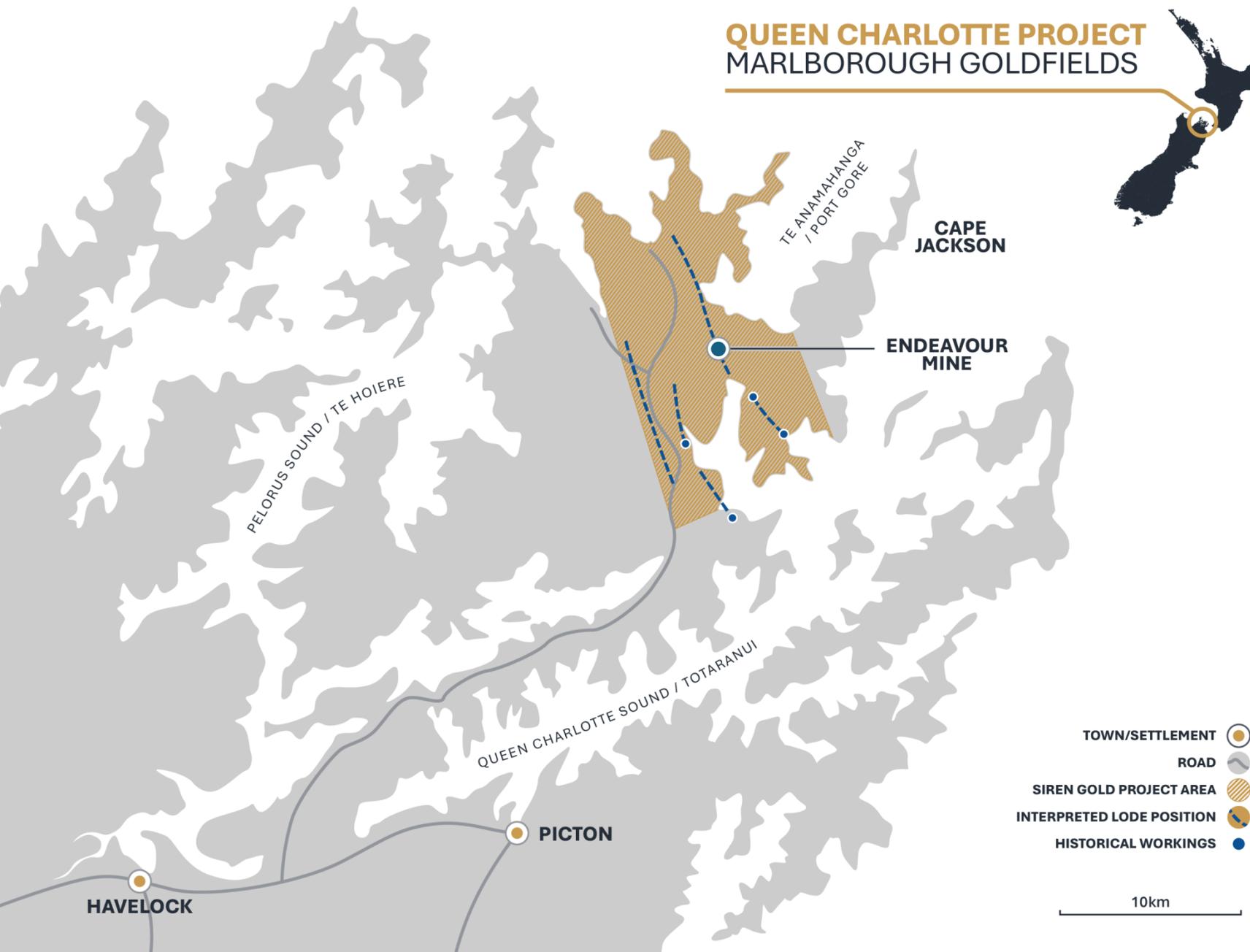
QUEEN CHARLOTTE

- High Grade Au and Sb
- Mine workings over 1.2km
- No Modern Exploration
- Multiple Structures Over 6km Strike



QUEEN CHARLOTTE: ANTIMONY & GOLD

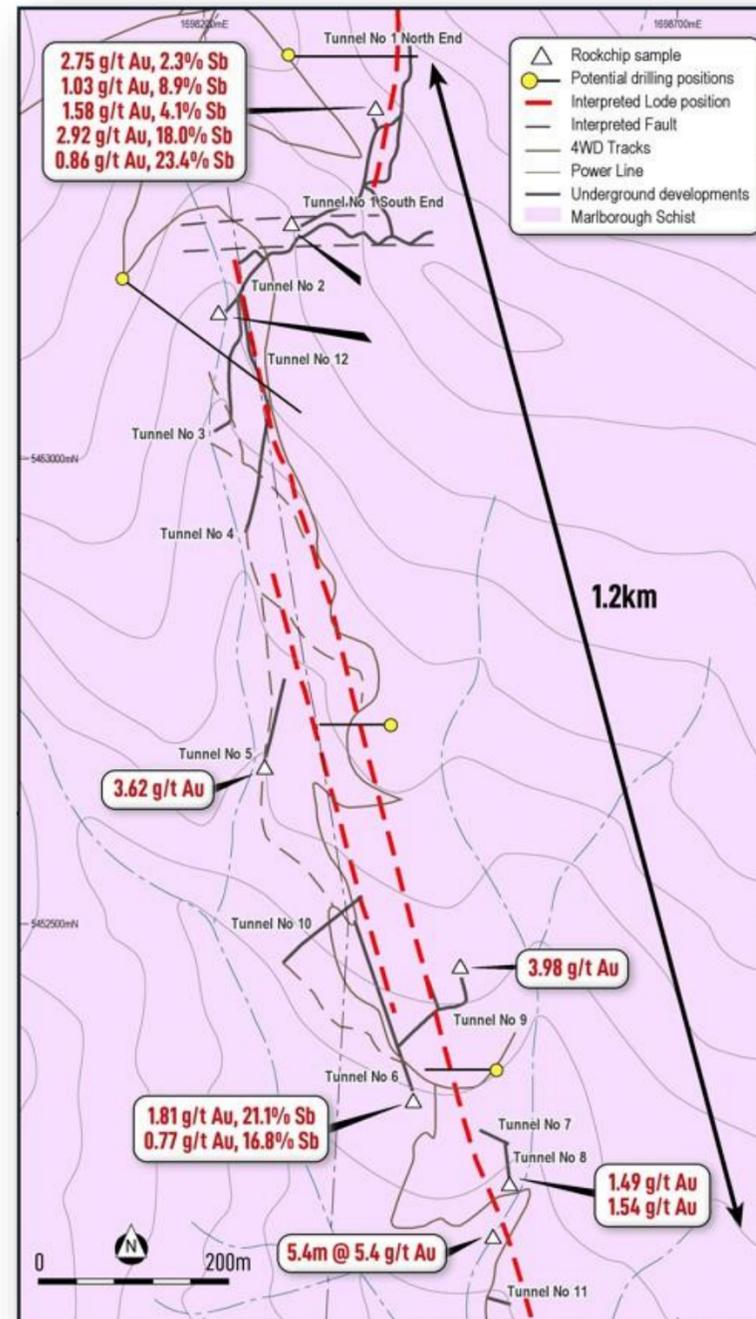
District scale with no modern exploration



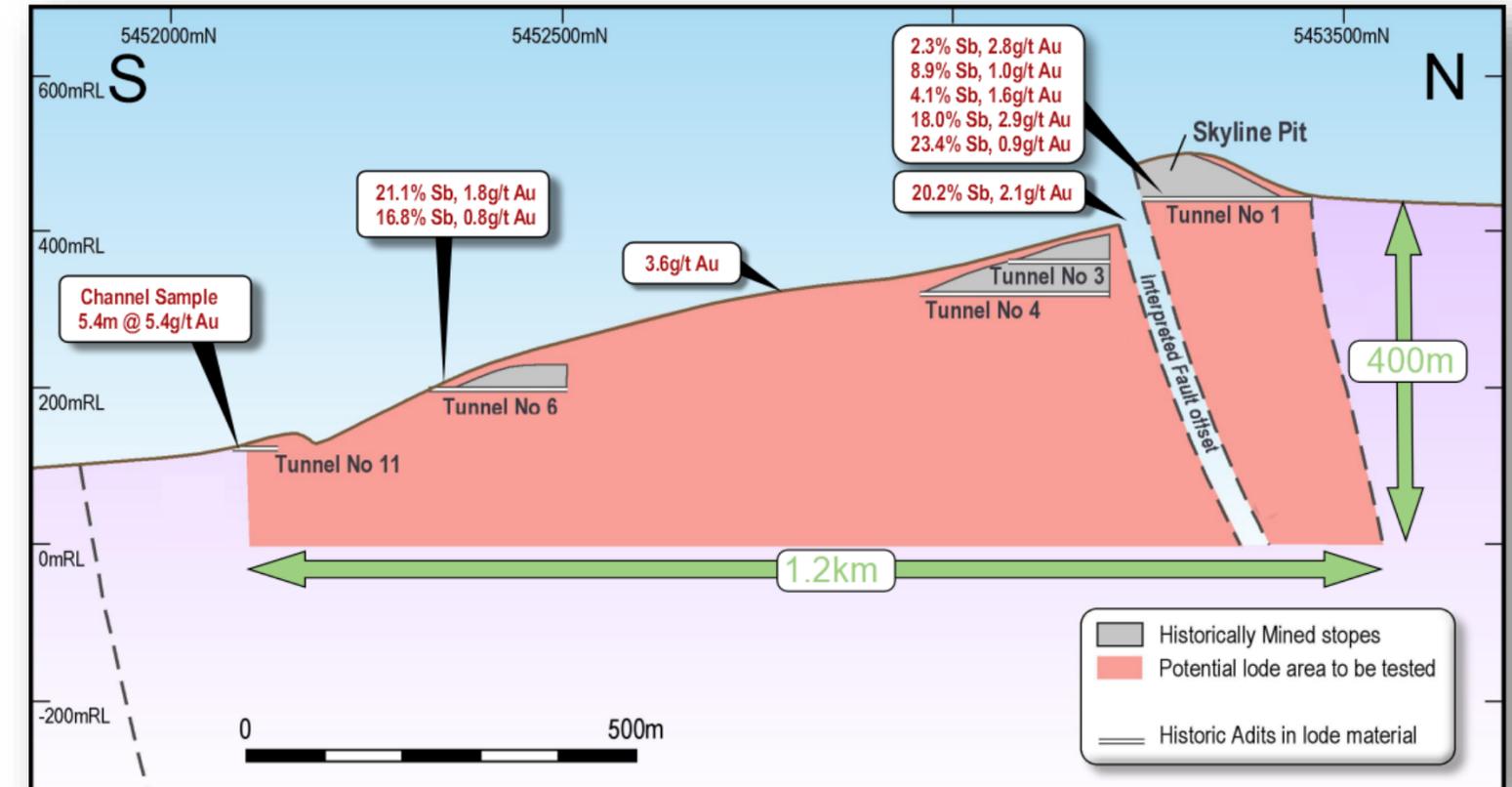
- Large 118.7km² project area with multiple kilometre scale mineralised structures.
- Hosts the historic **Endeavour Mine** - largest Antimony mine in New Zealand.
- Endeavour Inlet was mined along 1,200m strike and 400m vertical extent producing +3,000t of Stibnite (antimony) ore between 1870 and 1890¹.
- **Historical rock chips up to 21% Sb and 4.0 g/t Au¹.**
- Marlborough region is a northern analogue to the highly mineralised Otago Schist belt due to its shared geological history.
- Exploration Permit and DoC access granted to commence minimum impact activities.

Large-Scale, High-Grade Antimony and Gold System

- High-grade Sb and Au mineralisation controlled by a major 5-6km shear-zone.
- Lens shape quartz vein up to 3m wide, with evidence of additional sub-parallel structures.
- The breadth of mine workings indicate a potentially larger, undiscovered system at depth.



- Channel sample of **5.4m @ 5.4g/t Au** at Tunnel 11
- Antimony rock chip samples up to **23.4% Sb** at Tunnel 1
- No previous drilling.
- Fieldwork program to be completed this quarter.
- Historic HG Sb stockpiles



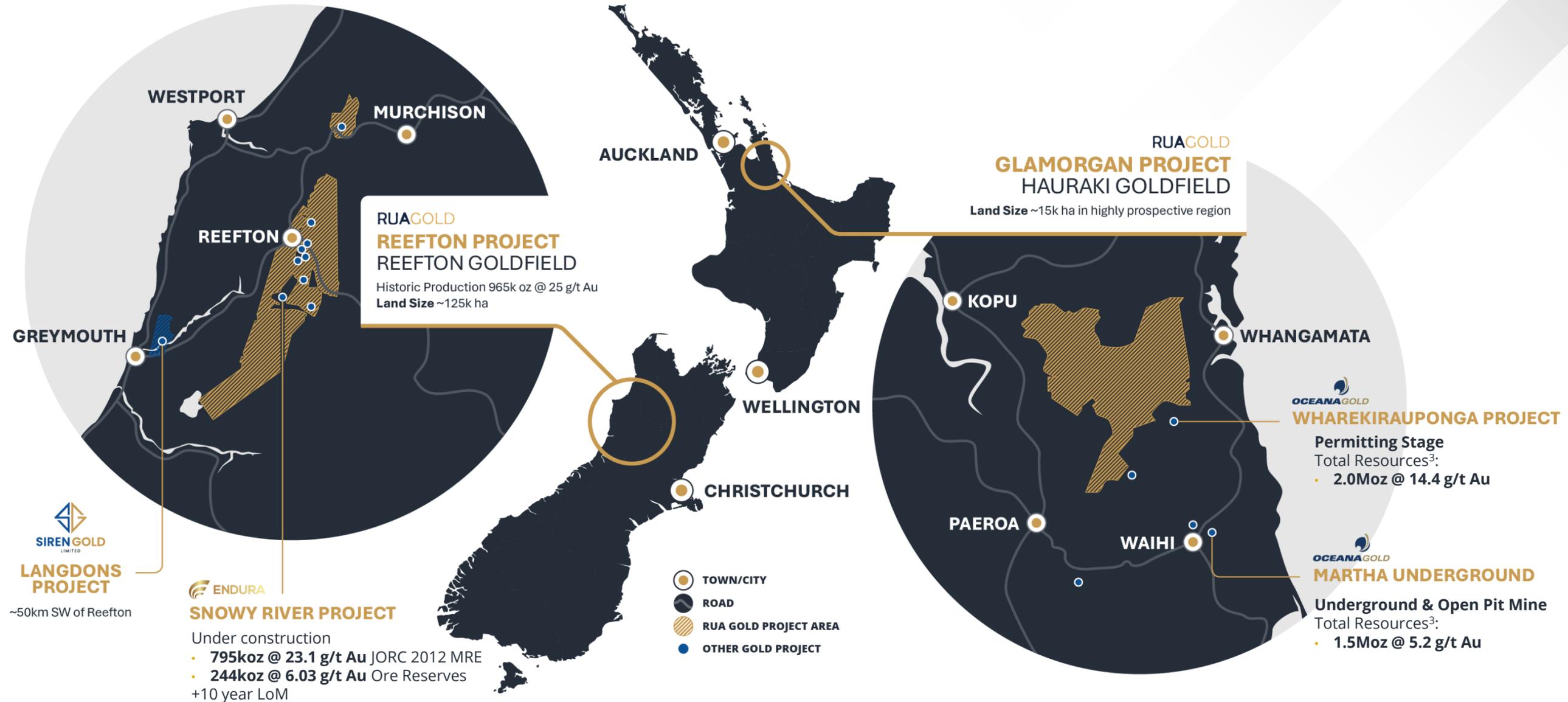
EXPOSURE TO THE REEFTON & HAURAKI GOLDFIELDS

- Rua Gold TSX-V:RUA
16.7% Equity Holder



REEFTON & HAURAKI GOLDFIELDS

- SNG is the largest shareholder in RUA Gold Inc (TSX-V:RUA), holding a strategic ~17% stake.
- Provides SNG's shareholders direct exposure to RUA's across two highly prospective, proven multi-million-ounce Goldfields.
- Investment leveraged to high-grade discovery potential, with aggressive exploration underway.



Sources:

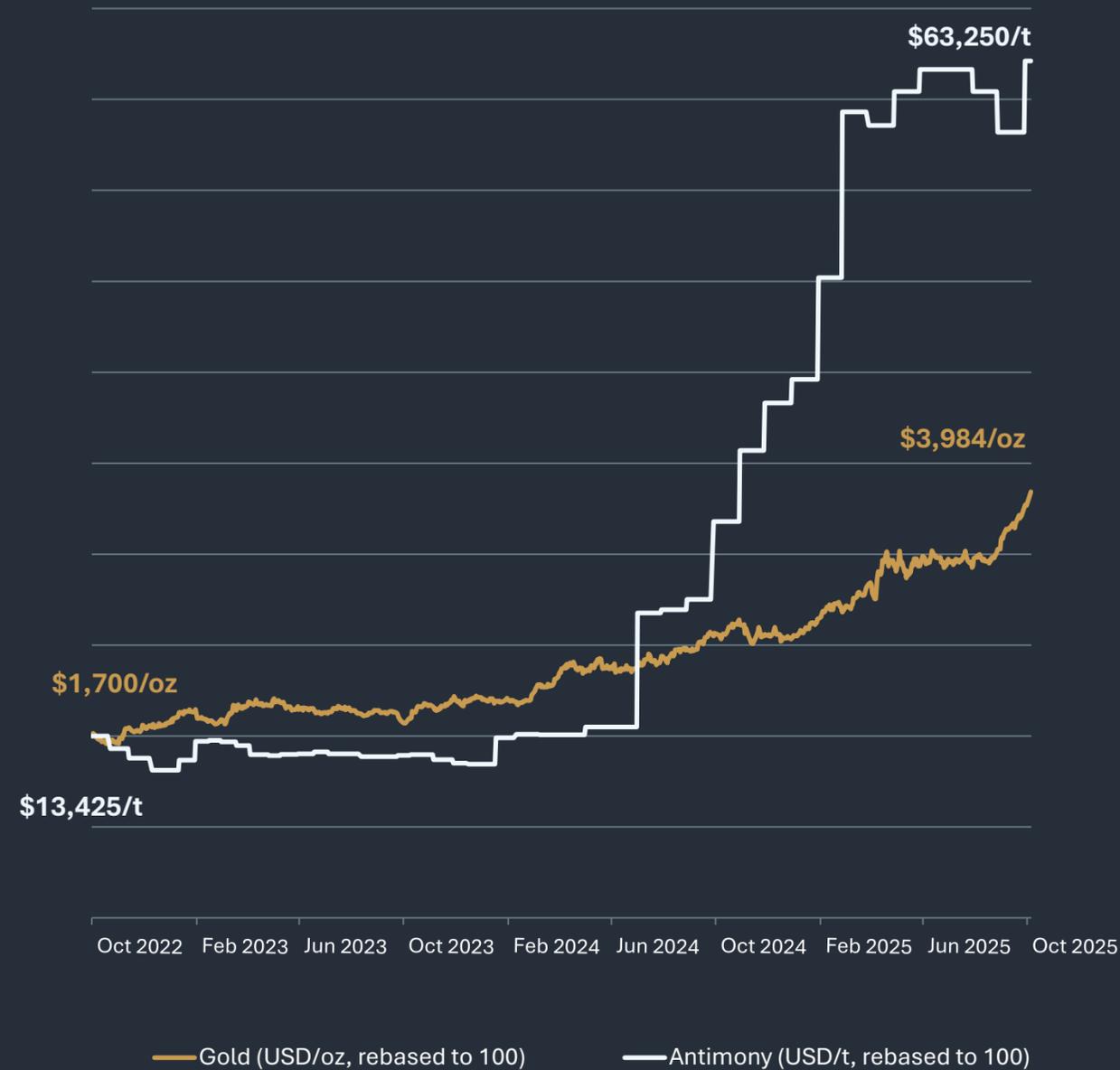
1. RUA Gold Inc Announcement dated
2. Snowy River Project, Endura Gold Pty Ltd Company Website 2025
3. See OceanGold Corp TSX Announcement dated 19th Feb 2025

COMMODITIES OUTLOOK

- Gold at all time highs
- Antimony at all time highs

GOLD & ANTIMONY AT RECORD PRICES

3-Year Gold and Antimony Price Trends (\$USD)¹



Antimony Increased
~371%

Oct 22 – Oct 25

Gold Increased
~130%

Oct 22 – Oct 25

Key Drivers



Critical for use in energy storage, Li-Ion batteries, and clean tech



Key ingredient for alloys used in solar, turbines and decarbonisation



Increasing demand for its wide variety of military applications



Global supply dominated by China and Russia, totalling 75%



Concerns for secure, stable supply outside China and Russia

Key Drivers



Geopolitical instability and conflicts



Hedging against inflationary pressures



Central banks increasing gold reserves



Changing interest rates and monetary policies



Market and economic uncertainties

1. Sources: 9th October 2025 Factset (Gold Price) & S&P Capital IQ (Antimony Price). Note all prices are \$USD and have been rebalanced to \$100

VALUE PROPOSITION

<h2>Sams Creek, Building on strong foundations</h2>	<h2>Strategic Project Portfolio</h2>	<h2>Resource Growth Pipeline</h2>	<h2>Highly Experienced Team</h2>	<h2>Well Funded</h2>
<ul style="list-style-type: none"> • Current resource open in all directions • A 7km mineralised system full of prospective targets. • Advancing development pathway with preliminary Scoping Study • Mining Permit application complete. 	<ul style="list-style-type: none"> • Gold & Antimony, both trading at record highs • High Grade Antimony and Gold at Langdons • High Grade Antimony and Gold at Queen Charlotte. • Exposure to high-grade NZ gold discoveries via RUA Gold equity holdings. 	<ul style="list-style-type: none"> • Drilling underway at Sams Creek • Clear pathway to significant resource upgrade and growth at Sams Creek. • Working towards Maiden drilling programs at Queen Charlotte and Langdons Projects 	<ul style="list-style-type: none"> • Highly experienced Board and Management • Significant experience in NZ and Australian mining industries • Proven exploration, discovery and project development expertise 	<ul style="list-style-type: none"> • A\$4.0M raised to accelerate drilling. • Strategic ~16.7% equity holdings in RUA Gold (TSXV:RUA) with a current value of A\$15.8M • Share price currently trading above SNG08 10c option exercise price

1. Cash position as of 25 August 2025
 2. 13,987,897 RUA shares at 25. August 2025 closing share price (C\$0.076) and C\$1.00:A\$1.11 exchange rate

ASX:SNG

THANK YOU
NGĀ MIHI

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SAMS CREEK MINERAL RESOURCE ESTIMATE

Released on 30 January 2023

81.9% Siren Gold Ltd

Project	Resource Classification	Cut-off g/t	Tonnes (Mt)	Au Grade (g/t)	Au Ounces (koz)
Main Zone	Indicated	1.5	3.3	2.8	295
Sams Creek	Indicated	-	3.3	2.8	295
Main Zone	Inferred	1.5	3.8	2.7	330
Bobby Dazzler	Inferred	1.5	0.2	2.6	17
SE Traverse	Inferred	1.5	1.3	3.6	146
Carapace	Inferred	0.5	0.5	2.1	36
Sams Creek	Inferred	-	5.8	2.8	529
Total	Ind & Inf	-	9.1	2.8	824

APPENDIX 1 – PEER SOURCE INFORMATION

Company	Code	Mineral Resources		Source: Mineral Resources and Ore Reserves - ASX Announcements
		Total Resource (Moz)	Grade (g/t)	
OceanaGold Corporation	TSX:OGC	11.14	1.7	Feb 19 th 2025 “OceanaGold Reports Mineral Reserves and Resources for the Year Ended 2024”
Santana Minerals Ltd	ASXL:SMI	2.34	2.1	Sept 26 th 2025 “Annual Report to Shareholders”
Endura Mining Pty Ltd	N/A	0.795	23.1	www.enduramining.com/our-projects/overview Snowy River JORC 2012 MiROR (up to March 2025)
RUA Gold Inc.	TSXV:RUA	-	-	RUA Gold Inc. acquired a JORC 2012 MRE of 444k oz Au @ 3.81g/t Au and 8.7kt Sb. At the time of purchase. Due to differences between Australian JORC reporting and Canadian NI-43-101 this is no longer classified as a current . The company has not released a current NI-43-101 MRE. www.Ruagold.com/clarification-historical-mineral-resource-estimate-at-reefton/
New Talisman Gold Mines Ltd	ASX:NTL NZSX:NTL	0.38	15	24 June 2020 “2020 Mineral Resource Estimate”
Uvre Ltd	ASX:UVA	-	-	N/A

BASIS OF PEER GROUP SELECTIONS

- Share price, date of shares, market capitalisation and enterprise value calculated on closing price on ASX on 17 October 2025
- Gold-dominant or gold equivalent commodity project
- Value is attributed largely to a single gold project
- Project may or may not have a JORC Mineral Resource Estimate
- Project location preferred in New Zealand
- Rounding errors may occur due to use of different decimal places