



Further Encouraging Results at Queen Charlotte

Siren Gold Limited (ASX: SNG) (Siren or the Company) is pleased to provide an update for its **Queen Charlotte Antimony-Gold Project**, located in Marlborough District New Zealand.



Highlights

- Soil sampling has extended the NW-SE striking 100m wide **Endeavour Shear Zone** mineralisation to **8kms** from Endeavour Inlet to Resolution Bay mines and it remains open to the NW and SE.
- An access arrangement application for drilling activities has been lodged with the Department of Conservation (DoC).
- New and previous channel samples returned multiple high-grade assays from surface outcrops:

New channel samples

- Endeavour Inlet - **5.0m @ 3.4 g/t Au & 0.4% Sb** (Maria Reef).
- Resolution Bay - **0.6m @ 4.9g/t Au¹** (Maria Reef).

Previous channel samples

- Endeavour Inlet - **1.2m @ 1.5 g/t Au & 18.5% Sb** (Skyline Reef).
 - Endeavour Inlet – **1.0m @ 1.1 g/t Au & 10.2% Sb** (Skyline Reef).
 - Endeavour Inlet - **6.0m @ 2.9 g/t Au & 1.0% Sb** (Maria Reef).
 - Endeavour Inlet - **6.0m @ 2.8 g/t Au¹** (Maria Reef).
 - Endeavour Inlet - **1.0m @ 2.2 g/t Au & 12.4% Sb** (Maria Reef).
- The Endeavour Shear Zone was mined over **400m vertically and 1.5km strike** at the historic **Endeavour Inlet Mine** and is likely to continue significantly deeper.

¹ Where Sb or Au is not included, samples were assayed but grades were not of significant value.

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Projects

Sams Creek Au
Langdons Au & Sb
Queen Charlotte Au & Sb

Capital Structure

Shares: **300,011,817**

Siren Gold’s CEO, Zane Padman commented:

“These results continue to build out the mineralisation footprint at Queen Charlotte and reinforce the scale and continuity of the Endeavour Shear Zone across multiple historic workings. Systematic surface work is steadily improving our geological understanding and gives us growing confidence in the depth and strike potential of this system. While access approvals progress, we are focused on working constructively with all stakeholders to achieve transparent and positive outcomes. We remain genuinely excited about advancing the project to drilling when the necessary access has been granted by DoC.”

Background

The Endeavour Inlet mineralisation is contained in a NW-SE striking Endeavour Shear Zone that extends for 12kms from Titirangi Bay in the north to Resolution Bay in the south, with antimony ore historically mined at Endeavour Inlet, Endeavour East and Resolution Bay mines (Figure 1). Two parallel shear zones within the permit (Titirangi and Anakoha Shear Zones) lie to the west of the Endeavour Shear Zone, with antimony mineralisation recorded at Camp Bay and the Pukekoikoi mine. Quartz, arsenopyrite and gold were initially deposited along the shear zone contacts, while stibnite (antimony) was deposited along the same structure during a later mineralising event.

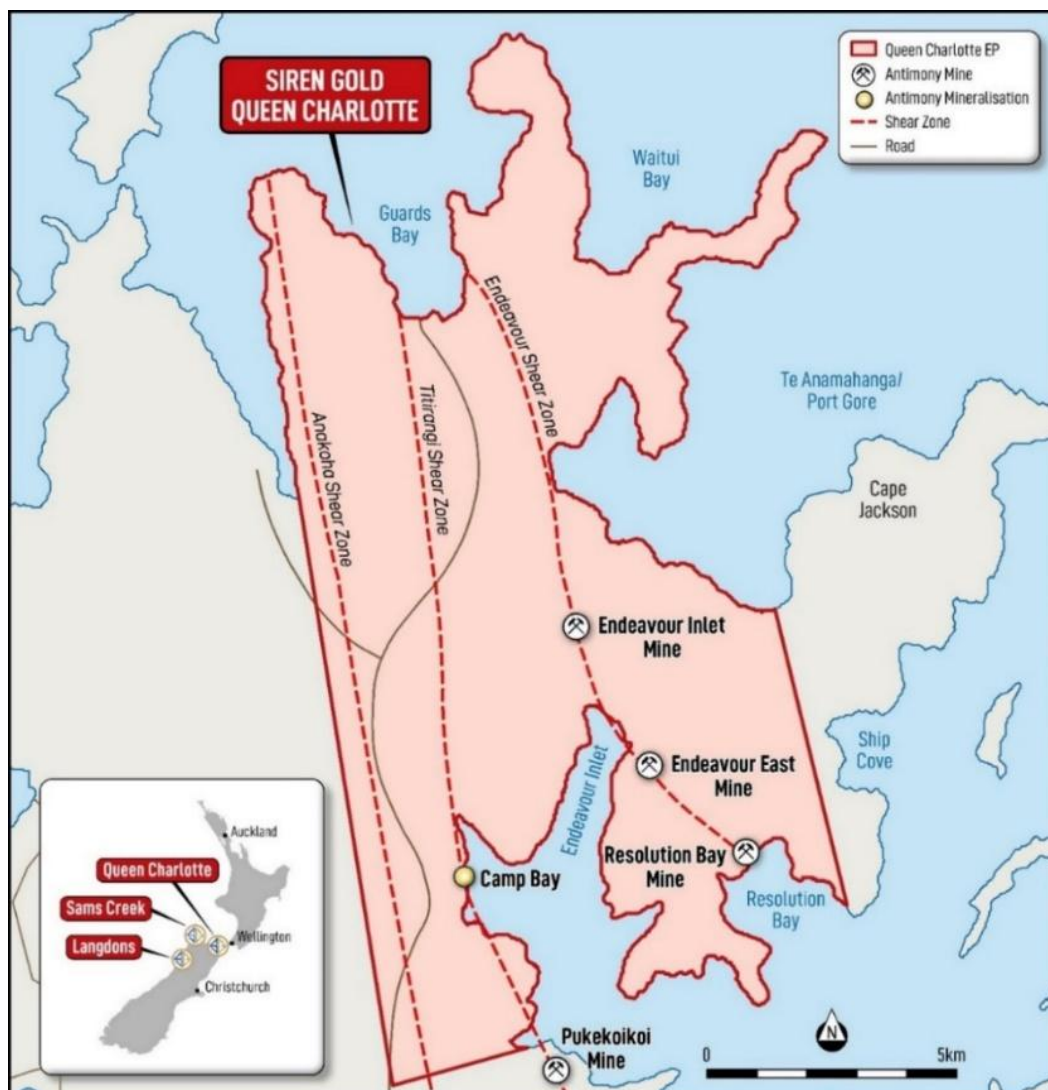


Figure 1: Queen Charlotte exploration permit (EP61215) in the Marlborough Goldfield.

Antimony ore (stibnite) was found in the hills at the head of the Endeavour Inlet in 1872, and from 1873 until 1906 the Endeavour Inlet antimony mine was worked by a succession of companies and syndicates, with a total estimated production of 3,700 tons of high-grade stibnite ore that was direct shipped to England. The high-grade ore was sorted by hand and exported untreated, while the lower grade ore was for a period treated at a smelter adjacent to the mine. Mining occurred from level adits between 100mRL and 500mRL, with a known vertical extent of at least 400m but mineralisation is likely to extend significantly deeper (Figures 4 and 5).

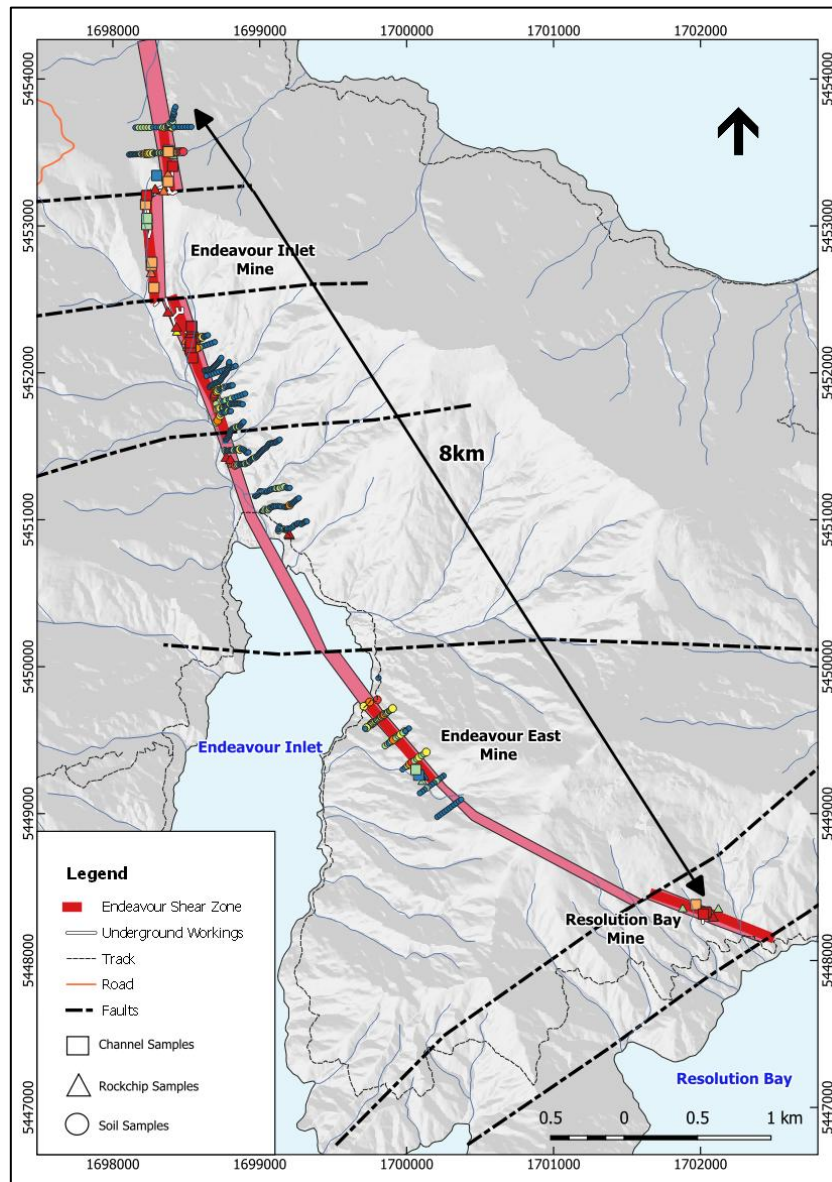


Figure 2: 8km segment of the Endeavour Shear Zone between the Endeavour and Resolution Bay historic mines.

Metallurgical testwork was completed on antimony samples (mean assay 18.7% antimony) from Endeavour Inlet in 1977. The samples were tested for upgrading by flotation to a saleable product (60% antimony). A stibnite concentrate grading 63% antimony and an overall recovery of 90% was obtained in a two-stage process (Richards 1977).

Exploration by Siren has to date focussed on the Endeavour Inlet mine area but the mineralised reefs at Endeavour East and Resolution Bay have now also been mapped and sampled, extending the mineralised strike to around 8kms

(Figure 2). Outcrop mapping and sampling and soil geochemistry has defined two main reefs; Skyline and Maria, that are separated by approximately 100m and define the hanging wall and footwall of the Endeavour Shear Zone.

Endeavour Inlet Mine Area

Initial soil sampling has extended the Endeavour Inlet mine area mineralisation a further ~2.5kms, and mineralisation remains open to the north and south (Figure 8).

Very little historical exploration has been undertaken, with only limited mapping, stream, soil and rock chip sampling completed. No drilling has been undertaken except for 3 short holes drilled from underground in the 1970's by Mineral Resources Limited (see ASX Announcement dated 11 November 2025). Previous mining and exploration have focussed on the stibnite mineralisation, with gold largely ignored. However, a channel sample across the Maria Reef returned **5.4m @ 3.4g/t Au** (Figures 3 and 4), indicating the significant gold potential of the Endeavour Shear Zone.

An access arrangement application has been lodged with the Department of Conservation (DoC) for 17 drill pads and a camp to test a 1.5km strike centred on the Endeavour Inlet mine area (Figure 3).

Outcrop Sampling

To date 5 outcrops of the Skyline Reef and 13 outcrops of the Maria Reef have been located (Figures 3 and 5).

The Skyline Reef outcrops on the ridge at the top of the Endeavour mine (~500mRL). The reef comprised of a ~1m thick stibnite bearing quartz vein, with massive stibnite in the centre and stibnite veins in quartz on the hanging wall and footwall. The vein was historically trenched on surface for over 100m, then mined from Level 1 ~60m below the trench and stoped to the surface. Samples of the unmined Skyline reef exposed in the wall of the trench returned up to **1m @ 1.1g/t Au and 10.3% Sb** (Attachment 2).

An outcrop of the Skyline reef was also found at the bottom of a large slip at ~160mRL (channel No.8 on Figures 3 and 4). This outcrop comprised of a 0.4m thick massive stibnite vein on the hanging wall, with several metres of sheared and altered schist in the footwall. Channel 8 returned **1.2m @ 1.5g/t Au & 18.5% Sb**, including **0.6m @ 3g/t Au and 36.1% Sb** (Figure 6).

Attempts to find the Skyline Reef between the Channel 3 and Channel 8 outcrops (~1km) have been unsuccessful to date (Figure 3). A historic report in 1875 (Cox 1875), referred to a 1.2m thick reef that was intersected in a shallow adit and a shaft approximately 100m south of the Navies Hut site (Figure 3). The reef was described as *"about 4 feet [1.2m] thick, the quality, however, varying a good deal in the thickness, the richer part lying on top of the lode [hanging wall] and maintaining its apparent quality for a depth of about 2 feet, the lower portion being very inferior. Analyses of this lode gave 44.28% Sb (upper portion) and 17.2% Sb (lower portion)"*.

In the New Zealand Antimony Company prospectus dated 1886, the attached map shows that the reef was traced south from the Navies camp for around 400m. This area is now part of a large slip that appears to have extended over the Skyline reef position. The slip debris was sluiced in the 1890's and approximately 1,500t of stibnite ore was recovered (Gregg et al 1970).

Thirteen outcrops of the Maria reef have now been discovered and channel sampled. The outcrops were located between 120mRL and 480mRL (360m vertical metres) as shown in Figures 3 and 5. The true thickness of the Maria reef ranges from 1m to 6m and comprises a mixture of quartz veins, quartz breccia and sheared schist and stibnite veins dipping steeply (50-80°) to the east. Stibnite mineralisation is poddy and occurs predominantly on the hanging wall contact, ranging from a few centimetres up to 0.6m and extending over distances of up to 80m (MacDonnell 1993).

The results from the channel samples are shown in Table 1 and Figures 3 and 5.

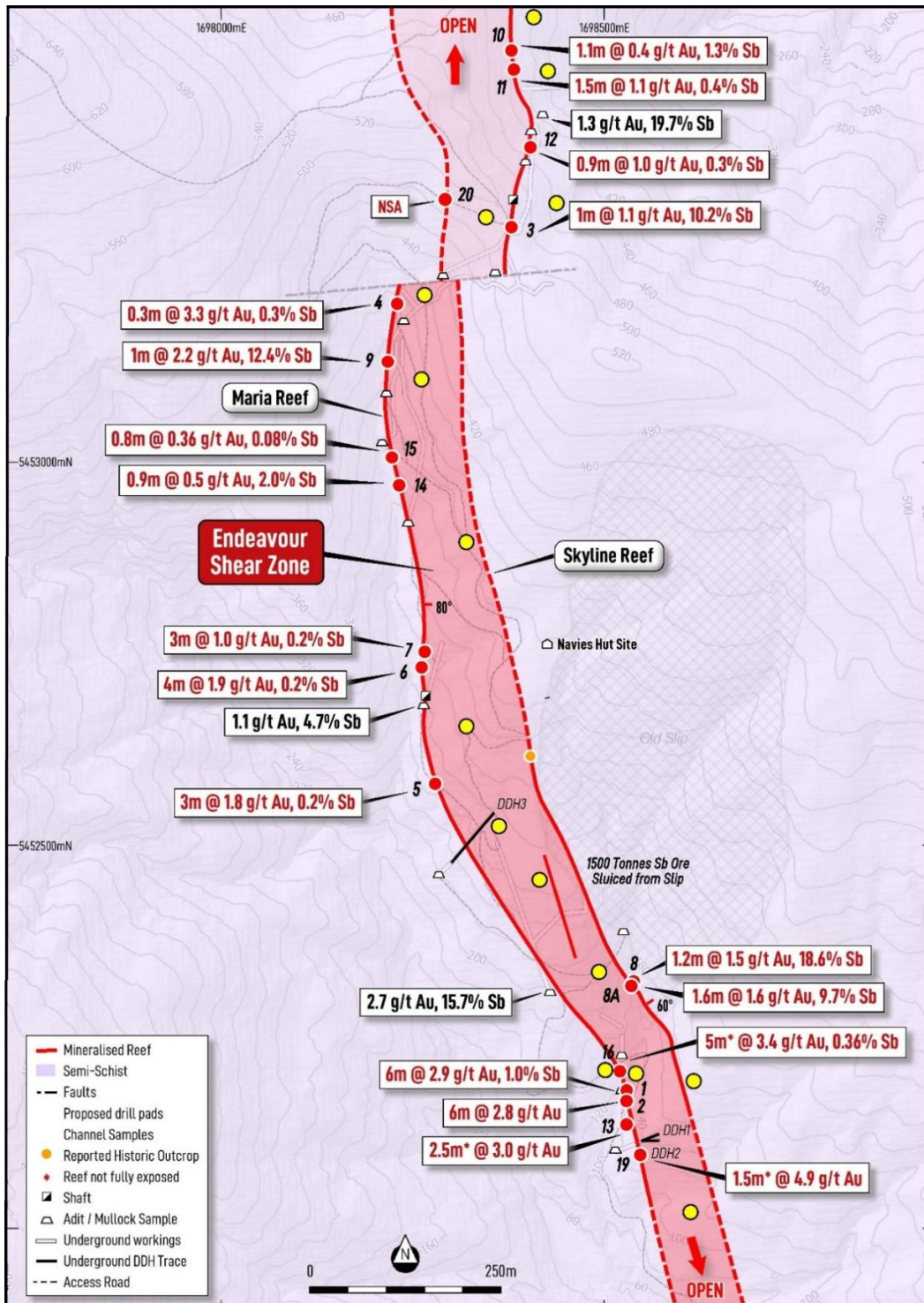


Figure 3: Endeavour Inlet mine area showing channel sample results and proposed drill pads.

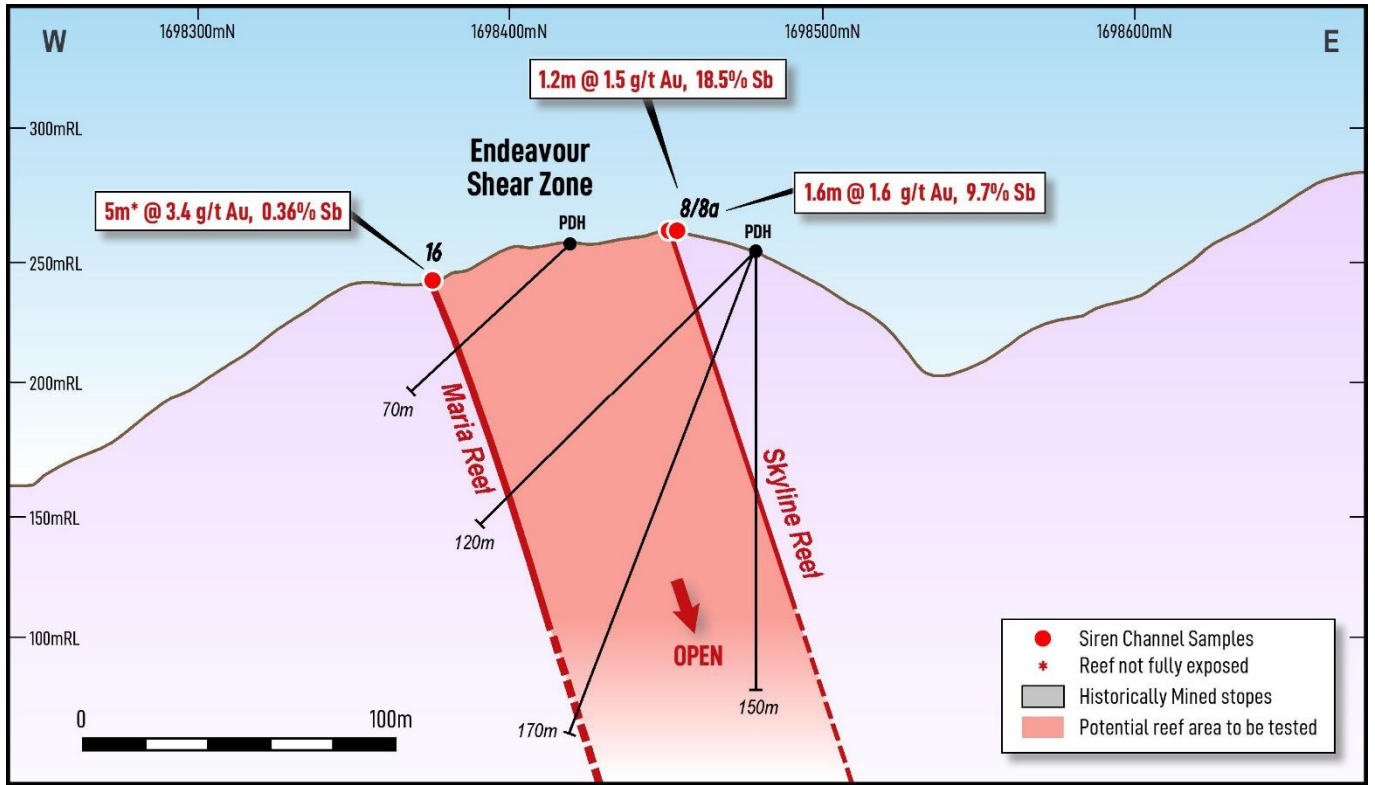


Figure 4: Indicative cross-section through the Endeavour Shear Zone.

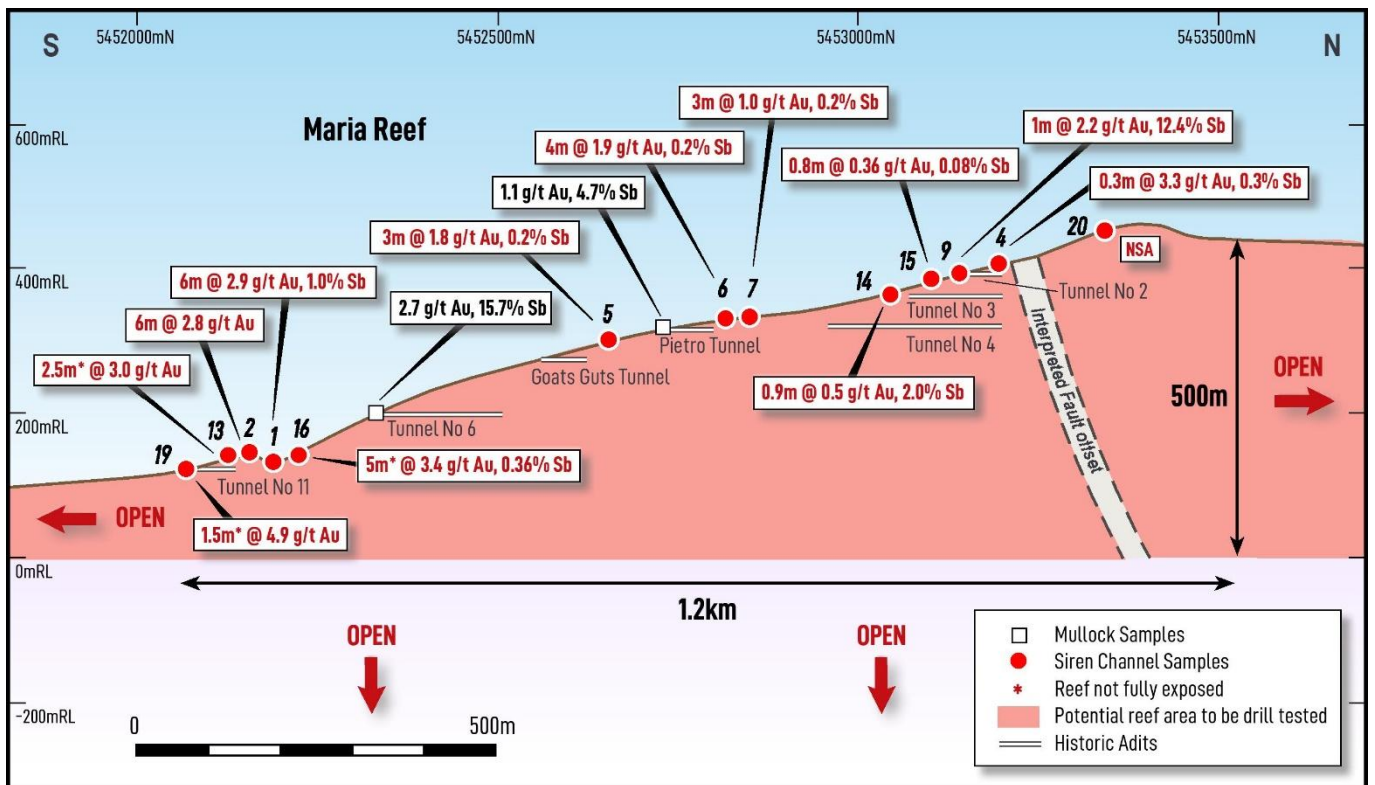


Figure 5: Long section along the Maria Reef, Endeavour Shear Zone.

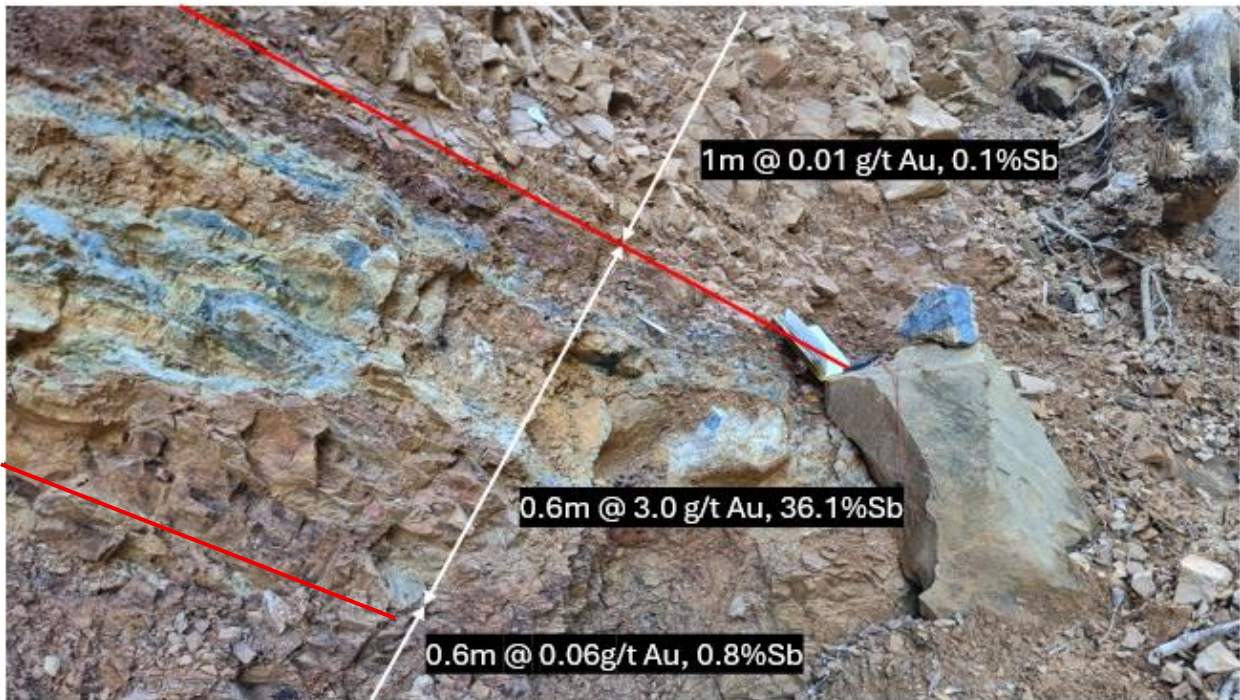


Figure 6: The Skyline Reef with 0.4m thick massive stibnite vein on the hanging wall returning 0.6m @ 3g/t Au and 36.1% Sb.



Figure 7: Maria Reef outcrop (125mRL) at the bottom of the Endeavor Inlet mine (True width of 6m @ 2.9g/t Au and 1% Sb).

Table 1: Channel sample summary.

Channel ID	Area	Reef	Interval (m)	Au g/t	Sb %	As %
1	Endeavour Inlet	Maria	6.0	2.9	1.0	0.7
2	Endeavour Inlet	Maria	6.0	2.8	0.1	0.7
3	Endeavour Inlet	Skyline	1.0	1.1	10.2	0.9
4	Endeavour Inlet	Maria	0.3	3.3	0.3	1.3
5	Endeavour Inlet	Maria	2.0	2.4	0.14	1.1
6	Endeavour Inlet	Maria	4.0	1.9	0.13	1.6
7	Endeavour Inlet	Maria	3.0	1.0	0.2	1.5
8a	Endeavour Inlet	Skyline	1.2	1.5	18.6	0.3
8b	Endeavour Inlet	Skyline	1.6	1.6	9.5	0.4
9	Endeavour Inlet	Maria	1.0	2.2	12.4	0.3
10	Endeavour Inlet	Skyline	1.1	0.4	1.3	0.1
11	Endeavour Inlet	Skyline	1.5	1.1	0.4	0.4
12	Endeavour Inlet	Skyline	0.9	1.0	0.2	0.3
13	Endeavour Inlet	Maria	2.5*	3.0	0.02	0.5
14	Endeavour Inlet	Maria	0.9	0.5	2.0	1.0
15	Endeavour Inlet	Maria	0.8	0.4	0.1	0.8
16	Endeavour Inlet	Maria	5.0*	3.4	0.4	1.1
17	Endeavour East	Maria	0.4	0.3	0.01	0.8
18	Endeavour East	Maria	0.5	0.1	0.8	1.2
19	Endeavour Inlet	Maria	1.5*	4.9	0.02	0.9
20	Endeavour Inlet	Maria	4.0	<0.01	<0.01	0.14
21	Resolution Bay	Maria	2.0	2.1	0.3	1.1
22	Resolution Bay	Skyline	1.0	0.5	0.3	1.4
23	Resolution Bay	Maria	0.6	3.2	0.1	0.9
24	Resolution Bay	Maria	0.6	4.9	0.1	1.1

****Reef not fully exposed***

Soil Sampling

Initial soil sampling has delineated the continuity of the Endeavour Shear Zone both north and south of the Endeavour Inlet mine workings. The Department of Conservation (DoC) have an exclusion zone around the mine workings while they conduct environmental baseline studies in the area (green polygon on Figure 8). Soil sampling has focused outside this area to both the north and southeast.

Preliminary² results have delineated the Skyline Reef to the north of Skyline workings and it is open to the north (Figure 8). The Skyline reef has also been delineated on the eastern side of the exclusion zone, and it extends approximately 700m south from channel sample 8. South of this point the Skyline Reef appears to run into the Endeavour Stream catchment and is covered by recent alluvial deposits, couldn't be sampled. The reef then projects into Endeavour Inlet and exits north of the Endeavour East mine (Figure 2).

The Maria Reef was delineated by a weak anomaly to the north of exclusion zone and then tracks to the south through the unsampled exclusion zone and into the Endeavour Stream and Endeavour Inlet.

When the exclusion zone is made available by DoC the soil sampling will be completed through this area and will delineate boundaries and gold, antimony and arsenic anomalies within the Endeavour Shear Zone.

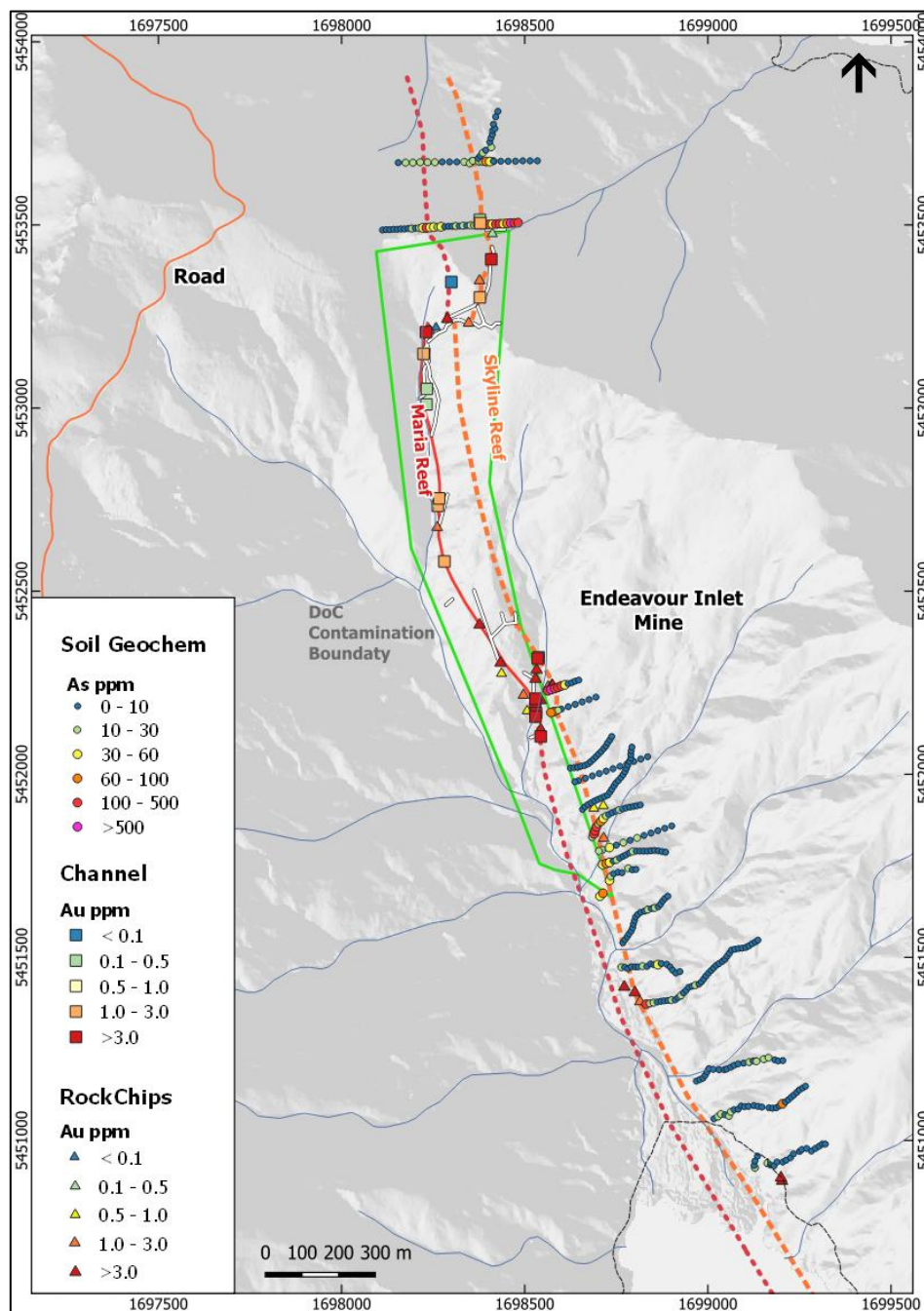


Figure 8: Endeavour Inlet mine area arsenic soil geochemistry, gold channel and rock chip samples over 2.5kms.

Endeavour East Area

The Endeavour East area extends for approximately 3kms from Endeavour Inlet through the Endeavour East and Resolution Bay mines (Figure 2). The shear zone strikes SE-NW at Endeavour East mine area and E-W at Resolution Bay mine. The reason for the change in strike of the Endeavour Shear Zone is unknown at this stage.

At the Endeavour East mine a stibnite reef was mined over three underground levels, with both massive stibnite and quartz with abundant arsenopyrite found in the mullock heaps on all three levels, indicating that the mineralisation is very similar to that found at the Endeavour Inlet mine.

Outcrop Sampling

Two mullock samples from the Level 1 adit returned **5.2% Sb** and **21.6% Sb**, with low grade associated gold. Two mullock samples from the Level 3 adit returned **10.1% Sb¹** and **16.1% Sb**, again with low grade gold. A float sample in a creek ~40m to the SE of the mine returned 0.2g/t Au and **3.8% Sb**.

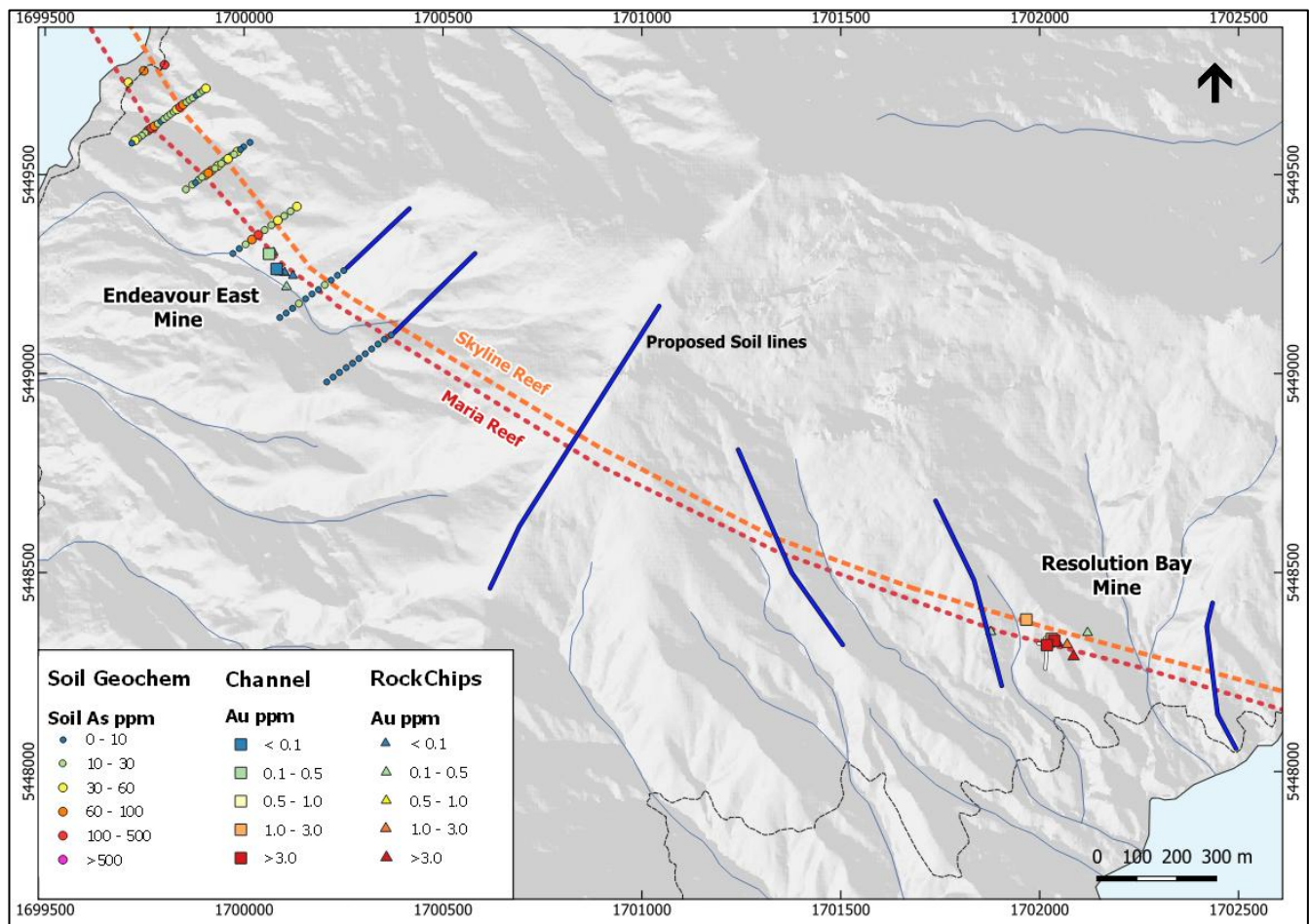


Figure 9: Endeavour East area arsenic soil geochemistry, gold channel and rock chip samples over 3.0kms in the

Soil Sampling

Soil sampling was restricted to the Endeavour East mine area but preliminary¹ results clearly shows the Skyline and Maria reefs around 100m apart (Figure 9), which is consistent with the Endeavour Inlet mine area (Figure 8). The two south eastern most soil lines will be extended NE to cover the Skyline Reef and further orientation soil lines to trace the Endeavour Shear Zone between the two mines.

Resolution Bay Area

Resolution Bay mine is located ~1.5kms to the SE of the Endeavour East mine and comprises a ~0.9m thick quartz vein that was historically mined for its antimony, however, none of the ore mined was exported as it only **averaged 40% antimony** (Johnstone 1992). In 1939 Jack Holloway extracted 11 tonnes of ore from the Resolution Bay mine which he offered for sale, however, the ore only contained 15% antimony and was not economic at the time and was eventually dumped on the beach (Johnstone 1992).

The Resolution Bay mine, outcropping reefs and the stibnite ore dumped on the beach have all been located. The quartz reef was located on surface in several locations along a strike length of ~200m and is open to the east and west. The reef comprised of an E-W striking sub-vertical quartz vein and sheared schist ranging in thickness from 0.5m to 1.0m with grades ranging from and 0.3 to 3.5g/t Au and low-grade Sb up to 0.4% (Attachments 1 and 2).

The reef in the Resolution Bay mine (Figure 10) is exposed in the roof and western and eastern ends of the crosscut for around 35m and lies approximately 40m below the outcropping reef. The reef is ~0.8m thick, comprising a 0.5m quartz reef and ~0.3m of sheared schist in the footwall. The quartz reef contains abundant arsenopyrite, with gold grades ranging from 4.0 to 4.9g/t Au with low-grade antimony (Attachments 1 and 2).

The sample of the stibnite ore dumped on the beach contained 3.7g/t Au and 13.6% Sb, which supports the historic grade above, but is in contrast to the limited recent sampling of the reef, that only contained up to 0.4% Sb.

The Resolution Bay mineralisation, in contrast to Endeavour East, contains high grade gold with low grade antimony.

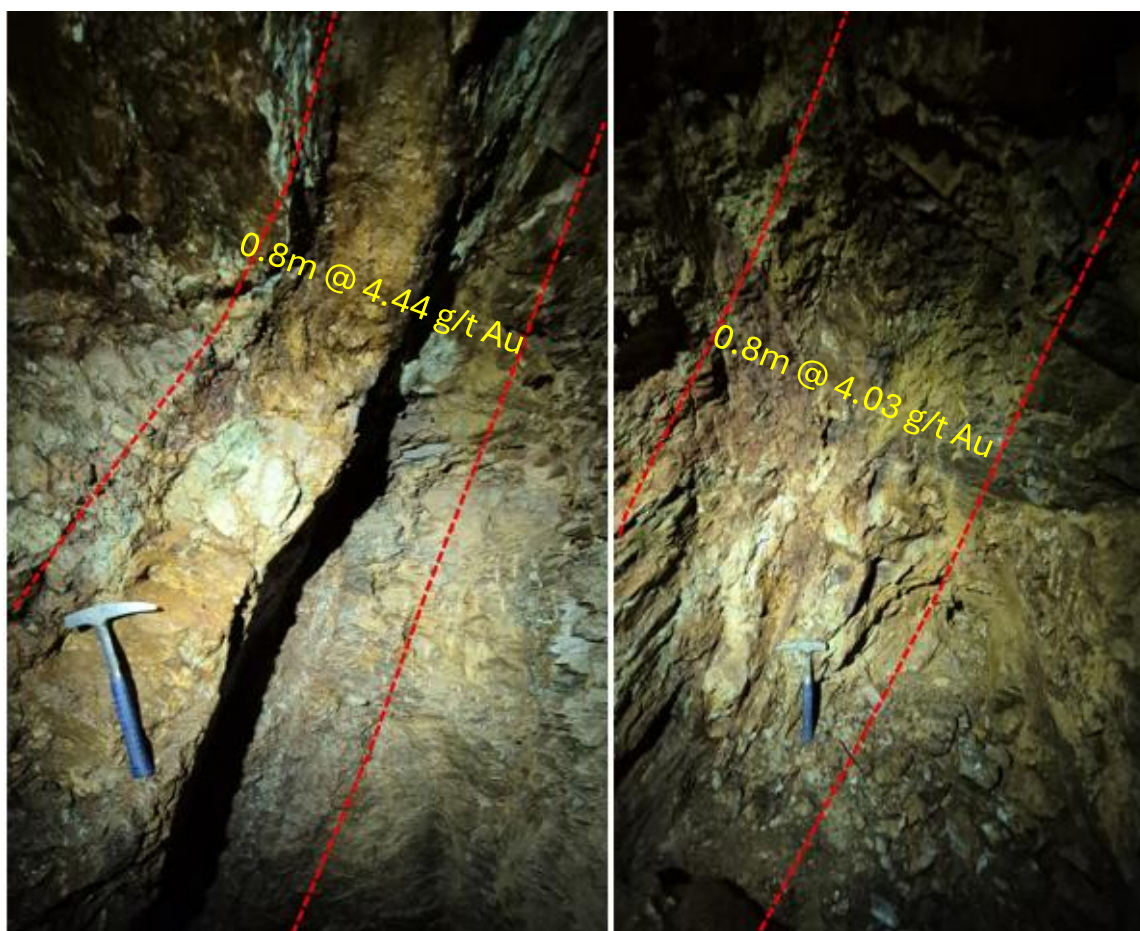


Figure 10: Resolution Bay Reef.

Next Steps

While the Access Agreement lodged with the Department of Conservation goes through the regulatory approval process Siren will continue regional soil geochemistry and continue to look for and channel sample mineralised outcrops to get a better understanding of the extent and tenor of the Endeavour Shear Zone.

- Map and soil sample the 5kms between the Endeavour Inlet mine and Resolution Bay mines.
- Find additional mineralised outcrops within the Endeavour Inlet mine area to support the initial geological interpretation.
- Soil sample within the Endeavour Inlet mine area.
- Map and soil sample to the north of the Skyline pit and adit 1. Stibnite boulders have been reported in a stream 1.2kms to the north, which will be field checked.

References

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Gregg RC et al: 1970: Geological report on Endeavour Inlet. Te Puke Goldfields Ltd, NZPAM open file report MR828.

Johnston M., 1992: Gold In A Tin Dish, The Search for Gold in Marlborough and Eastern Nelson, Volume One: The History of the Wakamarina Goldfield. Nikau Press, Nelson, 1992, hardback with dustjacket, 600 pages.

MacDonnell B., 1993: Reconnaissance sampling programme, Endeavour Inlet, Latitat No 5 Ltd. NZPAM open file report MR3251.

New Zealand Antimony Company, 1886: Prospectus of the New Zealand Antimony Co Ltd. NZPAM open file report MR2336.

Richards R.G, 1977: Laboratory flotation of Endeavour Inlet, NZ, Antimony Ore. The AusIMM Bulletin & Proceedings No. 263, September 1977.

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This announcement has been 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 any 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.

Attachment 1 – Rock chip samples.

Sample No.	Structure	E_NZTM	N_NZTM	Elev (masl)	Sample Type	Rock Type	Description	Au g/t	As ppm	Sb ppm	Sb_%
DB08532	Maria Reef	1698436	5452275	185	Mullock	Quartz +Arsenopyrite	quartz with arsenopyrite from No.6 mullock	0.98	3424	520	<0.1
DB08533	Maria Reef	1698506	5452173	138	Float	Stibnite	massive stibnite from historical trench	1	1048	262056	26.2
DB08534	Maria Reef	1698433	5452304	197	Float	Quartz+ Stibnite	quartz with 10-20mm Stibnite veins	2.68	3280	156962	15.7
DB08548	Skyline Reef	1698257	5453220	413	Float	Quartz+ Stibnite	quartz + stibnite veinlets	0.04	5984	81	<0.1
DB08549	Skyline Reef	1698288	5453243	431	Float	Quartz+ Stibnite	float quartz + stibnite from No1 adit mullock	1.26	8274	196910	19.7
DB08550	Skyline Reef	1698288	5453243	431	Float	Quartz+ Stibnite	float quartz + low stibnite from No 1 adit mullock	3.35	9249	8746	0.9
DB08551	Skyline Reef	1698346	5453232	389	Outcrop	Quartz +Arsenopyrite	300mm vein quartz vein from survey point L ~130m in No 2 Upper Maria Adit	1.11	17996	605	<0.1
DB08552	Maria Reef	1698239	5453212	390	Outcrop	Quartz+ Stibnite	quartz + stibnite from shear in crosscut to north below ore pass in No 2 adit	1.03	1138	166616	16.7
DB08565	Unnamed	1698543	5452202	173	Outcrop	Quartz +Arsenopyrite	15cm of dark grey sheared schist with 1cm quartz veins and 1-2mm stockwork arsenopyrite veins.	11.3	21368	109	0.01
DB08573	Maria Reef	1698260	5452674	272	Float	Stibnite breccia	mullock from No 5 Pietro tunnel	1.12	16830	43565	4.4
DB08593	Tailings	1698771	5451419	20	Tailings	Quartz+ SCH	coarse sand size well-sorted tailings from historic smelter	2.2	5883	44260	4.4
DB08594	Tailings	1698814	5451379	15	Tailings	Slag	slag heap by historic smelter	1.47	1923	207102	20.7
DB08595	Tailings	1698800	5451404	17	Tailings	Quartz+ SCH	5-10mm coarse angular pebble tailings near smelter	2.35	6623	36531	3.7
DB08596	Maria Reef	1700123	5449246	200	Mullock	Quartz+ Stibnite	stibnite in quartz + red shear material.	0.06	11422	100610	10.1
DB08597	Maria Reef	1700089	5449255	180	Mullock	Quartz+	stibnite in quartz + red shear material.	0.12	8920	160827	16.1

Sample No.	Structure	E_NZTM	N_NZTM	Elev (masl)	Sample Type	Rock Type	Description	Au g/t	As ppm	Sb ppm	Sb_%
							Stibnite				
DB08598	Endeavour East Reef	1700107	5449218	170	Float	Quartz +Arsenopyrite	quartz with stibnite +arsenopyrite	0.2	13933	38332	3.8
DB08599	Endeavour East Reef	1700102	5449254	176	Outcrop	Quartz +Arsenopyrite	50cm shear with quartz +arsenopyrite + Sb	0.08	12209	8213	0.8
DB08600	Maria Reef	1698543	5452122	135	Float	Quartz breccia	quartz + fine arsenopyrite with red brown oxidation	4.63	11590	17594	1.8
DB08601	Skyline Reef	1700102	5449254	176	Mullock	Quartz+Stibnite	L1 adit mullock sample	0.04	7454	52052	5.2
DB08602	Skyline Reef	1700102	5449254	176	Mullock	Quartz+Stibnite	L1 adit mullock sample	0.06	13664	216255	21.6
DB08609		1698688	5451907	70	Float	Quartz breccia	grey quartz vein +red brown weathering	0.9	146	50	<0.1
DB08610		1698714	5451914	76	Outcrop	Quartz breccia	10cm quartz + silicified host rock breccia + red brown oxidation	1.00	165	47	<0.1
DB08611		1698715	5451825	54	Float	Quartz	15cm quartz vein + orange, brown oxidation	1.42	1200	30	<0.1
DB08612		1699202	5450889	27	Float	Quartz breccia	on QC track quartz +arsenopyrite +stibnite multiple pieces	2.17	3879	66	<0.1
DB08613	Maria Reef	1698529	5452260	160	Float	Quartz breccia	quartz vein Asp +sb top of slump not far from source below unnamed drive above No7	4.33	13014	34608	3.5
DB08614	Maria Reef	1698532	5452285	159	Mullock	Mullock	quartz vein + sb +Asp mullock outside unnamed adit above No 7 teapot	2.08	4366	122361	12.2
DB08615	Maria Reef	1698496	5452216	145	Float	Quartz breccia	asp + minor sb quartz vein float in bottom of slicing's near track	1.85	9025	122482	12.2
DB08616	Maria Reef	1698376	5452408	234	Float	Quartz	15cm quartz vein +arsenopyrite +sb veins	2.67	8580	67497	6.7
DB08623		1699807	5449785	25	Outcrop	Quartz	5cm insitu quartz milky vein in creek 10m from track	<0.01	42	63	<0.1

Sample No.	Structure	E_NZTM	N_NZTM	Elev (masl)	Sample Type	Rock Type	Description	Au g/t	As ppm	Sb ppm	Sb_%
DB08624		1699893	5449589	69	Float	Schist	silicified greenschist schist +quartz	<0.01	28	30	<0.1
DB08625	Endeavour East Reef	1700060	5449302	162	Outcrop	Quartz breccia	vertical trench 1m quartz + Sb +Asp breccia	0.28	8005	69	<0.1
DB08626	Endeavour East Reef	1700060	5449302	162	Outcrop	Mineralised schist	vertical trench second sample, puggy soft or brown shear	0.02	385	76	<0.1
DB08627	Endeavour East Reef	1700082	5449263	160	Outcrop	Mineralised schist	In Level 2 adit~ 15m in. Hanging wall - Sheared quartz + mineralised schist	<0.01	1148	125	<0.1
DB08629	Endeavour East Reef	1700082	5449263	160	Outcrop	Mineralised schist	In Level 2 adit~ 15m. Footwall shear - weak asp + sb.	<0.01	152	154	<0.1
DB08630	Endeavour East Reef	1700074	5449305	174	Outcrop	Mineralised schist	soft puggy shear	0.01	34	104	<0.1
DB08635		1699199	5450898		Float	Quartz+ Schist	dark grey quartz with fine sulphides + 10cm piece of sheared schist with fine acicular arsenopyrite	3.6	5944	13322	1.3
DB08636	Skyline Reef	1698573	5452242		Float	Quartz+ Schist	sheared & silicified schist containing 5-20mm quartz veins with fine and 1cm Sb vein.	3.57	14160	87738	8.8
DB08637	Skyline Reef	1698575	5452242		Outcrop	Quartz+ Schist	15cm fractured laminated quartz vein (10cm) and 5cm of mineralised sheared schist	5.17	6865	228	<0.1
DB08638	Skyline Reef	1698563	5452239		Float	Quartz+ Schist	med-dark grey sheared schist with 5-10mm quartz veins & fine disseminated sulphides	1.67	4020	6647	0.7
DB08900	Skyline Reef	1698376	5453348		Outcrop	Quartz+ Stibnite	0.3m quartz-sb vein that pinches to 0.1m 1.5m along strike.	1.07	4422	76842	7.7
DB08901		1697815	5453445		Outcrop	Quartz+ Schist	30cm shear zone with quartz veining, mod iron-oxide staining (284/24N str/dip)	<0.01	16	103	<0.1
DB08902		1697795	5453467		Outcrop	Quartz+ Schist	Lenoidal 2-30cm quartz vein in silicified sheared schist	<0.01	16	215	<0.1
DB08903	Skyline Reef	1698411	5453476	415	Mullock	Quartz+ Stibnite	Quartz-Sb vein float and sheared schist in gully. Likely mullock. Sample is quartz-sb.	0.42	1677	144212	14.4

Sample No.	Structure	E_NZTM	N_NZTM	Elev (masl)	Sample Type	Rock Type	Description	Au g/t	As ppm	Sb ppm	Sb_%
DB08904		1698105	5453973	266	Float	Quartz	Vitreous white quartz with 2-10mm open cavities and <2cm schist inclusions.	<0.01	5	142	<0.1
DB08331	Resolution Bay Reef	1701878	5448351		Float	Quartz	quartz float under man-made cutting on ridge	0.37	900	572	<0.1
DB08335	Resolution Bay Reef	1702044	5448324		Outcrop	Quartz	Not situ but big area of banded quartz reef boulders	3.44	8633	734	<0.1
DB08336	Resolution Bay Reef	1702044	5448324		Outcrop	Quartz	Not situ but big area of banded quartz reef boulders	0.21	5047	922	<0.1
DB08339	Resolution Bay Reef	1702044	5448324		Outcrop	Quartz	quartz reef	3.52	4067	836	<0.1
DB08340	Resolution Bay Reef	1702070	5448319		Outcrop	Quartz	10 cm quartz reef sample within weathered clay - schist	1.82	5554	108	<0.1
DB08341	Resolution Bay Reef	1702086	5448289		Outcrop	Quartz	small quartz vein dipping 50 to NNE	3.16	3416	920	<0.1
DB08342	Resolution Bay Reef	1702121	5448349		Float	Quartz	quartz float on ridge along strike.	0.22	4347	116	<0.1
DB08343	Resolution Bay Reef	1702162	5447749	0	Float	Stibnite	stibnite cobbles that were dumped on the beach in 1939.	3.71	9523	136574	13.7
DB08345	Resolution Bay Reef	1702023	5448322	117	Outcrop	Quartz	0.5m quartz vein with abundant arsenopyrite and crushed schist on footwall	4.44	13983	339	<0.1
DB08346	Resolution Bay Reef	1702027	5448328	117	Outcrop	Quartz+ Schist	0.8m shear zone with quartz veins with abundant arsenopyrite and crushed schist.	4.03	6725	201	<0.1

Attachment 2 – Channel Samples.

Channel ID	Structure	Sample No.	From (m)	To (m)	Interval (m)	Rock Type	Description	Au ppm	As ppm	Sb ppm	Sb %
ENCH001	Maria Reef	DB08564	0	1	1	SCH	altered sheared schist + arsenopyrite + minor quartz in hanging wall	2.26	8302	88	<0.1
ENCH001	Maria Reef	DB08513	1	2	1	HBX	quartz with abundant fine arsenopyrite veinlets	3.03	23037	551	<0.1
ENCH001	Maria Reef	DB08511	2	3	1	HBX	quartz with abundant fine arsenopyrite veinlets + ~1cm stibnite veins	4.41	10751	53007	5.3
ENCH001	Maria Reef	DB08512	3	4	1	HBX	quartz with abundant fine arsenopyrite veinlets + ~1cm stibnite veins	4.7	9458	72890	7.3
ENCH001	Maria Reef	DB08510	4	5	1	QBX	quartz with abundant fine arsenopyrite veinlets	1.89	6129	191	<0.1
ENCH001	Maria Reef	DB08509	5	6	1	QBX	quartz with abundant fine arsenopyrite veinlets	1.52	4122	348	<0.1
ENCH001	Maria Reef	DB08508	6	7	1	QBX	quartz with abundant fine arsenopyrite veinlets	1.16	3005	293	<0.1
ENCH001	Maria Reef	DB08507	7	8	1	QBX	quartz with abundant fine arsenopyrite veinlets	0.67	1366	138	<0.1
ENCH001	Maria Reef	DB08506	8	9	1	QBX	quartz with abundant fine arsenopyrite veinlets	1.41	4011	136	<0.1
ENCH001	Maria Reef	DB08505	9	10	1	QBX	quartz with abundant fine arsenopyrite veinlets	2.18	5254	249	<0.1
ENCH001	Maria Reef	DB08504	10	11	1	QBX	quartz with abundant fine arsenopyrite veinlets	3.25	5296	143	<0.1
ENCH001	Maria Reef	DB08503	11	12	1	QBX	grey pug with crushed dark grey quartz +fine arsenopyrite	3.2	5571	805	<0.1
ENCH001	Maria Reef	DB08502	12	13	1	QBX	crushed dark grey quartz fine arsenopyrite	7.95	7226	291	<0.1
ENCH001	Maria Reef	NS	13	15	2	FILL	fill				<0.1
ENCH001	Maria Reef	DB08515	15	16	1	MSH	foot wall unmineralised schist	0.16	405	263	<0.1
ENCH001	Maria Reef	DB08514	16	17	1	SCH	foot wall unmineralised schist	0.03	285	254	<0.1
ENCH002	Maria Reef	DB08516	0	1	1	SCH	oxidised and altered sheared host rock	0.18	1294	304	<0.1
ENCH002	Maria Reef	DB08517	1	2	1	SCH	oxidised and altered sheared host rock	0.09	777	322	<0.1

Channel ID	Structure	Sample No.	From (m)	To (m)	Interval (m)	Rock Type	Description	Au ppm	As ppm	Sb ppm	Sb %
ENCH002	Maria Reef	DB08518	2	3	1	MSH	oxidised and altered sheared host rock with minor quartz	0.57	6826	661	<0.1
ENCH002	Maria Reef	DB08519	3	4	1	MSH	oxidised and altered sheared host rock with minor quartz	1.41	3809	472	<0.1
ENCH002	Maria Reef	DB08520	4	5	1	MSH	Some quartz soft crushed heavy oxidation white clay	1.25	3733	463	<0.1
ENCH002	Maria Reef	DB08521	5	6	1	QBX	blue grey quartz breccia + abundant fine arsenopyrite	1.81	7094	468	<0.1
ENCH002	Maria Reef	DB08522	6	7	1	QBX	blue grey quartz breccia + abundant fine arsenopyrite	2.62	5133	155	<0.1
ENCH002	Maria Reef	DB08523	7	8	1	QBX	blue grey quartz breccia + abundant fine arsenopyrite	8.06	17470	1168	0.1
ENCH002	Maria Reef	DB08524	8	9	1	PBX	soft blue grey pug + crushed quartz	1.61	6700	1191	0.1
ENCH002	Maria Reef	DB08525	9	10	1	MSH	oxidised friable host rock	0.44	2304	293	<0.1
ENCH002	Maria Reef	DB08526	10	11	1	SCH	oxidised friable host rock	0.17	1389	196	<0.1
ENCH002	Maria Reef	DB08527	11	12	1	SCH	oxidised host rock	0.11	802	105	<0.1
ENCH002	Maria Reef	DB08528	12	13	1	SCH	oxidised host rock	0.05	595	114	<0.1
ENCH002	Maria Reef	DB08529	13	14	1	SCH	softer oxidised host rock	0.5	1612	177	<0.1
ENCH002	Maria Reef	DB08530	14	15	1	SCH	softer oxidised host rock with minor quartz	0.26	863	117	<0.1
ENCH003	Skyline Reef	DB08538	9	10	1	MSH	altered clay sheared schist	0.04	2338	800	<0.1
ENCH003	Skyline Reef	DB08539	10	11	1	QBX	remnant quartz vein with stibnite veinlets	1.10	8666	102763	10.3
ENCH003	Skyline Reef	DB08545	11	12	1	MSH	crushed red-brown altered clay	0.05	1020	711	<0.1
ENCH004	Maria Reef	DB08553	0	1	1	MSH	oxidised sheared schist	0.03	343	759	<0.1
ENCH004	Maria Reef	DB08554	1	2	1	MSH	oxidised sheared schist	0.03	651	841	<0.1
ENCH004	Maria Reef	DB08555	2	2.3	0.3	QBX	15cm quartz vein with abundant fine arsenopyrite	3.32	13351	3113	0.3
ENCH004	Maria Reef	DB08556	2.3	3.3	1	MSH	oxidised sheared schist	0.02	353	429	<0.1

Channel ID	Structure	Sample No.	From (m)	To (m)	Interval (m)	Rock Type	Description	Au ppm	As ppm	Sb ppm	Sb %
ENCH004	Maria Reef	DB08557	3.3	5.3	2	SCH	oxidised sheared schist, more competent	0.08	644	336	<0.1
ENCH004	Maria Reef	DB08558	5.3	6.3	1	QBX	20cm milky quartz vein	1.41	2590	941	<0.1
ENCH004	Maria Reef	DB08559	6.3	7.3	1	MSH	oxidised sheared schist	0.02	583	293	<0.1
ENCH004	Maria Reef	DB08560	7.3	9.3	2	MSH	oxidised sheared schist	0.02	584	306	<0.1
ENCH004	Maria Reef	DB08561	9.3	11.3	2	MSH	oxidised sheared schist	0.07	1246	335	<0.1
ENCH004	Maria Reef	DB08562	11.3	13.3	2	MSH	oxidised sheared schist	0.43	1692	398	<0.1
ENCH004	Maria Reef	DB08563	13.3	15.3	2	MSH	oxidised sheared schist + minor quartz	0.78	1428	208	<0.1
ENCH005	Maria Reef	DB08566	0	1	1	MSH	clay and crushed schist	0.03	144	59	<0.1
ENCH005	Maria Reef	DB08567	1	2	1	MSH	altered schist	0.03	160	129	<0.1
ENCH005	Maria Reef	DB08568	2	3	1	MSH	hanging wall sheared schist +quartz	0.55	3539	276	<0.1
ENCH005	Maria Reef	DB08569	3	4	1	QBX	brecciated puggy quartz reef with abundant arsenopyrite	2.34	18006	2321	0.2
ENCH005	Maria Reef	DB08570	4	5	1	SCH	sheared schist + quartz	2.44	4815	375	<0.1
ENCH005	Maria Reef	DB08571	5	6	1	SCH	competent unmineralised schist	0.05	777	304	<0.1
ENCH005	Maria Reef	DB08572	6	7	1	SCH	competent unmineralised schist	0.02	115	63	<0.1
ENCH006	Maria Reef	DB08574	0	1	1	MSH	mineralised silicified schist hanging wall with transported rubble above	1.58	20558	136	<0.1
ENCH006	Maria Reef	DB08575	1	2	1	MSH	silicified schist with abundant fine arsenopyrite	1.07	14749	178	<0.1
ENCH006	Maria Reef	DB08576	2	3	1	QBX	silicified schist with abundant fine arsenopyrite + 1cm stibnite vein	2.42	14075	1146	0.1
ENCH006	Maria Reef	DB08577	3	4	1	HBX	brecciated puggy quartz reef with abundant arsenopyrite + small stibnite pods	2.39	14752	3724	0.4
ENCH006	Maria Reef	DB08578	4	5	1	PBX	sheared schist with minor quartz	0.64	8708	1335	0.1

Channel ID	Structure	Sample No.	From (m)	To (m)	Interval (m)	Rock Type	Description	Au ppm	As ppm	Sb ppm	Sb %
ENCH006	Maria Reef	DB08579	5	6	1	SCH	clay and highly oxidised schist in footwall	<0.01	972	362	<0.1
ENCH007	Maria Reef	DB08580	0	1	1	HBX	sheared altered schist	0.63	8191	1128	0.1
ENCH007	Maria Reef	DB08581	1	2	1	PBX	sheared altered schist with abundant arsenopyrite	0.67	21528	3280	<0.1
ENCH007	Maria Reef	DB08582	2	3	1	PBX	sheared altered schist with abundant arsenopyrite	1.66	14523	2326	<0.1
ENCH008	Skyline Reef	DB08583	0	1	1	SCH	competent schist plus thin cross cutting milky quartz veins	0.01	172	499	<0.1
ENCH008	Skyline Reef	DB08584	1	2	1	MSH	sheared schist plus thin cross cutting milky quartz veins	<0.01	453	1001	0.1
ENCH008	Skyline Reef	DB08585	2	2.6	0.6	QBX	massive 40cm stibnite vein with quartz and arsenopyrite veining	2.95	5061	361378	36.1
ENCH008	Skyline Reef	DB08586	2.6	3.2	0.6	HBX	sheared altered red-brown schist	0.06	1461	7637	0.8
ENCH008A	Skyline Reef	DB08587	0	0.6	0.6	QBX	massive 20cm stibnite vein with quartz and arsenopyrite veining	3.63	6926	239021	23.9
ENCH008A	Skyline Reef	DB08588	0.6	1.6	1	MSH	sheared altered red-brown schist	0.33	1643	8473	0.8
ENCH008A	Skyline Reef	DB08589	1.6	2.6	1	MSH	sheared altered red-brown schist	0.02	1390	4372	0.4
ENCH008A	Skyline Reef	DB08590	2.6	3.6	1	MSH	altered red-brown schist with quartz stringers	0.01	1194	4726	0.5
ENCH008A	Skyline Reef	DB08591	3.6	5	1.4	MSH	altered red-brown schist with quartz stringers	0.03	1431	4207	0.4
ENCH008A	Skyline Reef	DB08592	5	7	2	SCH	altered red-brown schist with quartz stringers	0.03	973	4533	0.5
ENCH009	Maria Reef	DB08603	0	1	1	SCH	sheared Schist	0.01	1522	902	<0.1
ENCH009	Maria Reef	DB08604	1	2	1	MSH	sheared mineralised schist with quartz veinlets	0.44	5611	229	<0.1
ENCH009	Maria Reef	DB08605	2	2.6	0.6	QUARTZ	massive 20cm stibnite vein with quartz and arsenopyrite veining	2.19	3415	124280	12.4
ENCH009	Maria Reef	DB08606	2.6	3.2	0.6	SCH	sheared altered schist	0.13	1044	303	<0.1
ENCH010	Skyline Reef	DB08907	0	0.6	0.6	SCH	highly weathered schist & clay	0.45	2400	3981	0.4

Channel ID	Structure	Sample No.	From (m)	To (m)	Interval (m)	Rock Type	Description	Au ppm	As ppm	Sb ppm	Sb %
ENCH010	Skyline Reef	DB08908	0.6	1.1	0.5	MSH	highly fractured quartz, clay and occasional pods of stibnite	0.25	311	24122	2.4
ENCH010	Skyline Reef	DB08909	1.1	1.3	0.2	SCH	rubbly highly weathered schist & clay	0.09	555	464	<0.1
ENCH011	Skyline Reef	DB08910	0	0.4	0.4	SCH	dark grey sheared schist with patchy fine arsenopyrite.	1.35	11308	9040	0.9
ENCH011	Skyline Reef	DB08911	0.4	0.9	0.5	QUARTZ	highly weathered quartz and fault clay	0.59	1362	3192	0.3
ENCH011	Skyline Reef	DB08912	0.9	1.5	0.6	SCH	weathered schist and minor quartz stringer veins	1.24	1152	1236	0.1
ENCH012	Skyline Reef	DB08915	0	0.7	0.7	SCH	hanging wall. Highly fractured and crushed weathered schist.	0.27	849	1003	0.1
ENCH012	Skyline Reef	DB08914	0.7	0.9	0.2	QUARTZ	quartz vein/qbx/sulphidic pug breccia.	3.55	12386	4821	0.5
ENCH012	Skyline Reef	DB08916	0.9	1.9	1	SCH	competent weathered schist.	0.04	609	466	<0.1
ENCH013	Maria Reef	DB08618	0	1	1	QUARTZ	massive milky quartz. No visible sulphide.	2.66	3616	228	<0.1
ENCH013	Maria Reef	DB08619	1	2	1	QUARTZ	milky fractured quartz with pods of fine sulphides.	3.07	5084	194	<0.1
ENCH013	Maria Reef	DB08620	2	2.5	0.5	QBX	quartz breccia with arsenopyrite pods and sulphidic pug	3.57	9297	118	<0.1
ENCH014	Maria Reef	DB08621	0	0.9	0.9	PBX	grey pug with darker bands of finely crushed stibnite and schist.	0.5	10181	19669	19.7
ENCH014	Maria Reef	DB08622	0.9	1.6	0.7	SCH	highly weathered schist	0.03	384	596	<0.1
ENCH015	Maria Reef	DB08631	0	1	1	SCH	weathered friable schist	<0.01	1270	215	<0.1
ENCH015	Maria Reef	DB08632	1	1.8	0.8	MSH	highly weathered schist and pug with a pod of arsenopyrite	0.36	8064	858	<0.1
ENCH015	Maria Reef	DB08633	1.8	2.8	1	SCH	highly weathered schist	<0.01	1260	714	<0.1
ENCH015	Maria Reef	DB08634	2.8	3.5	0.7	SCH	weathered un-mineralised schist	<0.01	472	294	<0.1
ENCH016	Maria Reef	DB08639	0	1	1	PUG	weathered pug, crushed schist & sulphidic brecciated quartz clasts	1.4	4639	178	<0.1

Channel ID	Structure	Sample No.	From (m)	To (m)	Interval (m)	Rock Type	Description	Au ppm	As ppm	Sb ppm	Sb %
ENCH016	Maria Reef	DB08640	1	2	1	PUG	weathered pug, crushed schist & sulphidic brecciated quartz clasts	0.96	3624	3175	0.3
ENCH016	Maria Reef	DB08641	2	3	1	QBX	dark grey quartz brecciated & silicified highly sulphidic schist	9.50	22711	13992	1.4
ENCH016	Maria Reef	DB08642	3	4	1	MSH	weathered schist with minor crushed quartz & pods of fine sulphide	1.65	10368	525	<0.1
ENCH016	Maria Reef	DB08643	4	5	1	MSH	weathered schist with minor crushed quartz & pods of fine sulphide	3.65	15427	229	<0.1
ENCH017	Endeavour East	DB08625	0	0.4	0.4	SBX	0.4m thick quartz reef	0.28	8005	69	<0.1
ENCH017	Endeavour East	DB08626	0.4	1	0.6	MS	weathered red brown pug	0.02	385	76	<0.1
ENCH018	Endeavour East	DB08627	0	0.5	0.5	MS	Level 2 Adit hanging wall mineralised schist and quartz	<0.01	1148	125	<0.1
ENCH018	Endeavour East	DB08599	0.5	1	0.5	SBX	Level 2 adit oxidised shear zone Quartz + As +	0.08	12209	8213	0.8
ENCH018	Endeavour East	DB08629	1	1.5	0.5	MS	level 2 Adit- footwall mineralised schist and quartz	<0.01	152	154	<0.1
ENCH019	Maria Reef	DB08607	0	0.7	0.7	SBX	quartz breccia with abundant arsenopyrite	4.37	13591	156	<0.1
ENCH019	Maria Reef	DB08608	0.7	1.5	0.8	SBX	quartz breccia with abundant arsenopyrite	5.35	4802	813	<0.1
ENCH020	Maria Reef	DB08654	0	2	2	SCH	Track cutting. Possible Maria system	<0.01	251	69	<0.1
ENCH020	Maria Reef	DB08655	2	4	2	SCH	sheared schist	<0.01	411	62	<0.1
ENCH020	Maria Reef	DB08656	4	5	1	SBX	sheared schist	<0.01	434	60	<0.1
ENCH020	Maria Reef	DB08657	5	6	1	SBX	steep dipping shear zone with elevated arsenic	<0.01	1484	55	<0.1
ENCH020	Maria Reef	DB08658	6	7.5	1.5	SBX	steep dipping shear zone with elevated arsenic	<0.01	1272	0	0
ENCH020	Maria Reef	DB08659	7.5	9	1.5	SBX	steep dipping shear zone with small quartz vein	<0.01	1517	50	<0.1

Channel ID	Structure	Sample No.	From (m)	To (m)	Interval (m)	Rock Type	Description	Au ppm	As ppm	Sb ppm	Sb %
ENCH021	Resolution Bay	DB08329	0	1	1	QUARTZ	milky quartz reef dipping 67 to 202.	1.91	5006	1597	0.2
ENCH021	Resolution Bay	DB08330	1	2	1	MS	footwall mineralised schist.	2.28	16139	4043	0.4
ENCH022	Resolution Bay	DB08332	0	1	1	SCH	Hanging wall schist	0.01	306	171	<0.1
ENCH022	Resolution Bay	DB08333	1	1.2	0.2	QUARTZ	20cm quartz vein with fine stibnite	1.09	8164	3415	0.3
ENCH022	Resolution Bay	DB08334	1.2	2	0.8	SCH	footwall mineralised schist.	0.3	16312	2645	0.3
ENCH023	Resolution Bay	DB08337	0	0.6	0.6	QUARTZ	60cm milky quartz reef	3.16	8690	1443	0.1
ENCH023	Resolution Bay	DB08338	0.6	1.4	0.8	SCH	footwall mineralised schist with miner quartz veinlets	0.22	3729	177	<0.1
ENCH024	Resolution Bay	DB08344	0.5	1.1	0.6	SCH	level 1 - 0.6m quartz vein with abundant arsenopyrite and Sb veinlets	4.93	38	37	<0.1
ENCH024	Resolution Bay	DB08347	1.1	1.6	0.5	QUARTZ	level 1 - unmineralised footwall schist	0.02	10716	682	<0.1
ENCH024	Resolution Bay	DB08348	0	0.5	0.5	SCG	Level 1- unmineralised hanging wall schist	0.02	724	142	<0.1

¹pXRF readings (As, Sb) are indicative only and not a substitute for laboratory assays. Reported pXRF values may vary from final assay results.

² Where Sb or Au is not included, samples were assayed but grades were not of significant value.

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
<p><i>Sampling techniques</i></p>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • EON stream sediment samples were sieved <6mm before being dispatched dispatch 2015. • Stream sediment samples collected in the 1970 program by Te Puke Goldfields Ltd. Samples were taken above water level and sieved through a size 60 sieve (251 microns). • Historical Diamond core (DC) was used to obtain geological logging and sampling samples. • Historical DC core samples were sampled at 2-foot intervals unless determined by lithology, i.e. vein contacts. • Siren Gold Ltd (SNG) channel samples were generally taken at 1m intervals unless determined by geology and collected with a geological hammer. 1-2kg samples were collected. The azimuth, dip and sample interval were recorded for each channel sample. Overall sample length is calculated using (grade × length / total length). Internal waste is included in the reported sample. No top cuts are used. • SNG rock chips were collected from isolated outcrops, mullock heaps and float samples. • SNG soil geochemistry program used an auger to collect ~ 250g of material 20-100cm underneath the surface. • Coarse gold is not expected, however if encountered a screen fire assay or larger assay charge will be used to ensure representative assays.
<p><i>Drilling techniques</i></p>	<ul style="list-style-type: none"> • <i>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).</i> 	<ul style="list-style-type: none"> • Three underground diamond drill holes were completed in 1972 by Mineral Resources NZ Ltd (MRL) with a total of 121.3m. • Drilling was completed by Longyear (NZ) Ltd using a Mindrill E underground rig and a Gyroflow 650 compressor with a drill hole diameter of 75mm.

Criteria	JORC Code Explanation	Commentary
<p><i>Drill sample recovery</i></p>	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • MRL drilling recorded core recoveries, which reported 85% to 94% core recoveries.
<p><i>Logging</i></p>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • MRL logging was recorded as summary logs on paper logs. • SNG trench logging is based on core logging templates with similar quantitative data captured. • Photos are taken of the trench with sample locations identified.
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality, and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • How MRL processed DC samples isn't reported. • SNG used SGS Laboratories in Westport, which comprised drying, crushing, splitting (if required) and pulverising to obtain an analytical sample of 250g with >95% passing 75 µm. • Richards 1977 flotation samples were crushed in a jaw crusher and ground in disc mill to minus 30 mesh BSS. The samples were blended into two bulk samples for further testing. • The first batch of SNG soil samples were sent to SGS Laboratories in Westport which comprised drying and pulverising to obtain an analytical sample of 250g with >95% passing 75 µm. • The second batch has been sent to LabWest in Perth, Australia to be analysed by UltraFine. LabWest has developed the UltraFine+™ analysis process in conjunction with CSIRO since 2017. Analysis of the reactive 2-micron clay fraction, with microwave digestion and using the latest low detection level ICPMS technology. Ultrafine includes gold and 48 other elements.

Criteria	JORC Code Explanation	Commentary
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>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.</i> 	<ul style="list-style-type: none"> Stream sediment samples collected by Te Puke Goldfields Ltd (TPG) were digested using hydrochloric acid/bromine solution and reported only Sb in ppm. 1972 DC samples were sent to J.J Sprott and Associates of Auckland for Au & Sb using the A.A. method. No QAQC for DC was recorded. SNG channel and rock chip samples were submitted to SGS Westport for processing and then sent the SGS Waihi for gold analysis by 30g fire assays. SGS NZ and SGS Waihi operate under ISO/IEC 17025:2017 accreditation for relevant analytical methods; internal QA/QC is supplemented by external proficiency testing. SNG submit gold samples in accordance with their QAQC SOP, including certified Au standards, with the channel and rock chip sample dispatches. Multi-elements have been analysed by SNG using a pXRF on the sample pulps returned from SGS. The pXRF analysis is guided by a written SOP to maintain high standards. The analysis is initiated with three standards and one blank. A standard is completed for every 20 pulp samples, and for every 50 samples, a blank is tested. One in every 20 samples is repeated, and a duplicate is made and tested. All pulps or sieved soil samples are placed in analysis cups for 15 -20 seconds on each of the three beams for a total of 60 seconds. The first batch of soil samples were analysed by SGS for low detection Au (GE_FAM30V10), As and Sb (GE_IMS21RC1). The second batch of soil samples have been sent to LabWest in Perth for Ultrafine analysis. Results are still to be received. PXRF analysis of the raw samples was completed by SNG prior to dispatch and are shown as preliminary results in this announcement.
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> Data compiled is stored in Excel files for later use in GIS, Dropbox and Leapfrog software. Data is regularly back up. Round robin check samples are sent to ALS Brisbane, where they are analysed by XRF. The multielement analysis of rock chip pulp samples by SNG are conducted using an Olympus Vanta M-Series pXRF with 42 elements tested.

Criteria	JORC Code Explanation	Commentary
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • The NZ government has flown LiDAR which is used to get a more accurate vertical level. • SNG used a handheld Garmin GPS (typical horizontal accuracy $\pm 3-5$ m) in NZTM2000. LiDAR is used to obtain more accurate vertical levels. • All historical drill hole collars were drilled at the end of the adits/workings. A survey of these is unknown. The survey work by EON captured the workings and drill-hole locations using a handheld GPS and GIS. Collars have been visually observed by SNG and remain intact.
<p><i>Data spacing and distribution</i></p>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Historical drilling was done to target the mineralisation at high angles and completed as first-phase exploration drill holes. • SNG channel samples were generally taken at 1m intervals for large channels unless dictated by geology, but for smaller outcrops, smaller samples were based on geology. • Channel sampling is taken at high angles to the mineralisation unless otherwise noted.
<p><i>Orientation of data in relation to geological structure</i></p>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • The drilling was oriented to intercept the mineralisation at high angles. • Channel sample lengths are reported as true width sample lengths; where channels are orthogonal to structure, they approximate true width; otherwise, true width is estimated.
<p><i>Sample security</i></p>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • SNG samples are stored in a locked core shed until dispatch. Samples are transported to SGS Westport by SNG. • SNG rock and trench coarse rejects and pulps are stored securely at SNG's Upper Takaka core shed at Sams Creek.
<p><i>Audits or reviews</i></p>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • No review of sampling techniques and data from recent sampling has been undertaken.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code Explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Sams Creek Gold Limited (SCG) is a fully owned subsidiary of SNG. The exploration permit (EP61215) was granted on 30 April 2025 and is shown in Figure 1 in this announcement. The application is 100% owned by SCG. The tenement is within the Department of Conservation (DoC) estate and on private land. DoC Access Agreement that allows for minimum impact activities (MIA) was granted on 1 August 2025. An access agreement required for drilling was submitted on the 16 March 2026. This application is for 17 drill pads and 1 camp in the Endeavour Inlet mine area.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • The Endeavour Inlet Mine was New Zealand's largest antimony mine, intermittently producing ~3,700 tonnes of stibnite ore between 1874 and 1907. • In 1970, Stibnite Enterprises Ltd (SEL) completed some limited testing on the prospect. • This was followed by Te Puke Gold (TPG), which completed quartz vein sampling, 394 stream sediment sampling, 11 mining tails samples, and 16 petrology samples. • In 1971-1974, MRL drilled three diamond drill holes (DDH 1 to 3) (MR878 & 904), mapping and reporting. The first two holes had drilling issues and failed to intercept the mineralisation. The third hole intersected a sheared quartz vein with minor Sb. The hole ended shortly after at 82.8m because it was at the limit of the drill rig's capacity. • Franco Pirajno, in 1978, completed a geological and mineralogical report on the prospect. • L5L in 1993 completed summary work and reconnaissance sampling. • From 2014 to 2015, EON completed desktop work on data compilation, field mapping, and collected over 50 samples.
<i>Geology</i>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of</i> 	<ul style="list-style-type: none"> • The regional country rock of the EP area consists of textural zone IIB semi-schist

Criteria	JORC Code Explanation	Commentary																																														
	<p><i>mineralisation.</i></p>	<p>of the Marlborough schist, part of the Caples Group, Caples Terrane. This Caples Group is dominated by intermediate- to mafic-lithic volcanic detritus. Quartz-albite-muscovite-chlorite schist is common, with minor bands of amphibole-chlorite schist representing the original volcanic source. The Caples terrane TZIIB schist strikes 060 degrees and dips 30-40 degrees southeast. The northern side of Queen Charlotte Sound comprises sandstone and siltstone, potentially of the Waipapa Terrane.</p> <ul style="list-style-type: none"> • The Marlborough Schist in the vicinity of Endeavour Inlet has a relatively uniform mineralogy dominated by quartz, albite, muscovite, chlorite and calcite. The rocks are extensively recrystallised and have a near-pervasive foliation that is generally shallow dipping to the SE. • The main geological feature within the EP area is the Endeavour Shear Zone, which extends for approximately 12km from Guards Bay in the north to Resolution Bay in the south, cross cutting the regional ENE schistosity. Antimony and gold mineralisation are associated with this shear zone. 																																														
<p>Drillhole Information</p>	<ul style="list-style-type: none"> • A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: <ul style="list-style-type: none"> ○ 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. 	<table border="1" data-bbox="1003 954 2054 1161"> <thead> <tr> <th>Hole ID</th> <th>Northing</th> <th>Easting</th> <th>RL</th> <th>Azim</th> <th>Dip</th> <th>Total Length</th> </tr> </thead> <tbody> <tr> <td>DDH1</td> <td>5452115</td> <td>1698525</td> <td>105</td> <td>NE</td> <td>0 (horizontal)</td> <td>22.5m (74ft)</td> </tr> <tr> <td>DDH2</td> <td>5452115</td> <td>1698525</td> <td>105</td> <td>NE</td> <td>0 (horizontal)</td> <td>16m (52 ft)</td> </tr> <tr> <td>DDH3</td> <td>5452475</td> <td>1698300</td> <td>210</td> <td>NE</td> <td>-10</td> <td>82.8m (271.5ft)</td> </tr> </tbody> </table> <table border="1" data-bbox="985 1225 2054 1417"> <thead> <tr> <th>Channel_ID</th> <th>Structure</th> <th>E_NZTM</th> <th>N_NZTM</th> <th>RL (m)</th> <th>Channel Length (m)</th> </tr> </thead> <tbody> <tr> <td>ENCH001</td> <td>Maria</td> <td>1698528</td> <td>5452180</td> <td>128</td> <td>17</td> </tr> <tr> <td>ENCH002</td> <td>Maria</td> <td>1698530</td> <td>5452167</td> <td>123</td> <td>15</td> </tr> </tbody> </table>	Hole ID	Northing	Easting	RL	Azim	Dip	Total Length	DDH1	5452115	1698525	105	NE	0 (horizontal)	22.5m (74ft)	DDH2	5452115	1698525	105	NE	0 (horizontal)	16m (52 ft)	DDH3	5452475	1698300	210	NE	-10	82.8m (271.5ft)	Channel_ID	Structure	E_NZTM	N_NZTM	RL (m)	Channel Length (m)	ENCH001	Maria	1698528	5452180	128	17	ENCH002	Maria	1698530	5452167	123	15
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		ENCH003	Skyline	1698377	5453302	496	30	220
		ENCH004	Maria	1698230	5453207	394	15.3	330
		ENCH005	Maria	1698280	5452581	269	7	275
		ENCH006	Maria	1698262	5452733	292	6	270
		ENCH007	Maria	1698266	5452753	297	3	150
		ENCH008	Skyline	1698537	5452319	165	3.2	100
		ENCH008A	Skyline	1698535	5452316	165	7	100
		ENCH009	Maria	1698223	5453148	374	1.5	240
		ENCH010	Skyline	1698377	5453514	442	1.3	218
		ENCH011	Skyline	1698378	5453505	441	1.5	80
		ENCH012	Skyline	1698408	5453406	448	1.9	267
		ENCH013	Maria	1698529	5452157	122	2.5	244
		ENCH014	Maria	1698231	5453010	346	1.6	232
		ENCH015	Maria	1698232	5453052	365	3.5	312
		ENCH016	Maria	1698529	5452206	134	5.0	218
		ENCH017	Endeavour East	1700063	5449301	162	1.0	240
		ENCH018	Endeavour East	1700082	5449263	160	1.5	240
		ENCH019	Maria	1698543	5452103	134	1.5	240

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		<table border="1"> <tr> <td>ENCH020</td> <td>Maria</td> <td>1598299</td> <td>5453344</td> <td>482</td> <td>9.0</td> <td>110</td> </tr> <tr> <td>ENCH021</td> <td>Resolution Bay</td> <td>1702031</td> <td>5448333</td> <td>155</td> <td>2.0</td> <td>360</td> </tr> <tr> <td>ENCH022</td> <td>Resolution Bay</td> <td>1701967</td> <td>5448382</td> <td>155</td> <td>2.0</td> <td>360</td> </tr> <tr> <td>ENCH023</td> <td>Resolution Bay</td> <td>1702031</td> <td>5448341</td> <td>155</td> <td>1.4</td> <td>360</td> </tr> <tr> <td>ENCH024</td> <td>Resolution Bay</td> <td>1702114</td> <td>5448326</td> <td>117</td> <td>1.6</td> <td>10</td> </tr> </table>	ENCH020	Maria	1598299	5453344	482	9.0	110	ENCH021	Resolution Bay	1702031	5448333	155	2.0	360	ENCH022	Resolution Bay	1701967	5448382	155	2.0	360	ENCH023	Resolution Bay	1702031	5448341	155	1.4	360	ENCH024	Resolution Bay	1702114	5448326	117	1.6	10
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<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> No drill hole results have been reported. Channel results presented have used a weighted average when presenting intercepts; hence, any potential sample length bias has been accounted for. 																																			
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</i> <i>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').</i> 	<ul style="list-style-type: none"> All intercepts are reported as estimated true width unless otherwise noted. 																																			
<i>Diagrams</i>	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any</i> 	<ul style="list-style-type: none"> See maps included in this announcement. 																																			

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	<p><i>significant discovery being reported These should include but not be limited to a plan view of drillhole collar locations and appropriate sectional views.</i></p>	
<p><i>Balanced reporting</i></p>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • This is a comprehensive report of all exploration results received by SNG.
<p><i>Other substantive exploration data</i></p>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • In 1977, Richards conducted Laboratory flotation testing on Endeavour antimony ore. • Seven samples with an overall mean of 18.7% Sb were tested. The effects of activating agents, collectors, frothers, pH, conditioning time and particle size were determined using a Hallimond tube and laboratory flotation cell test apparatus. A Sb concentration grading 63% antimony and an overall 90% recovery were obtainable in a two-stage process using lead nitrate as an activator.
<p><i>Further work</i></p>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Soil sampling along the 12km long Endeavour Shear Zone with the initial focus on the 8km section between the Endeavour Inlet and Resolution Bay mines; • Channel sampling of discovered mineralised outcrops and underground mines; • Drill testing the Endeavour Shear Zone in Endeavour Inlet Mine area; • 3D Modelling of all geological and assay data and historical workings, and • Metallurgical test work of diamond core.