

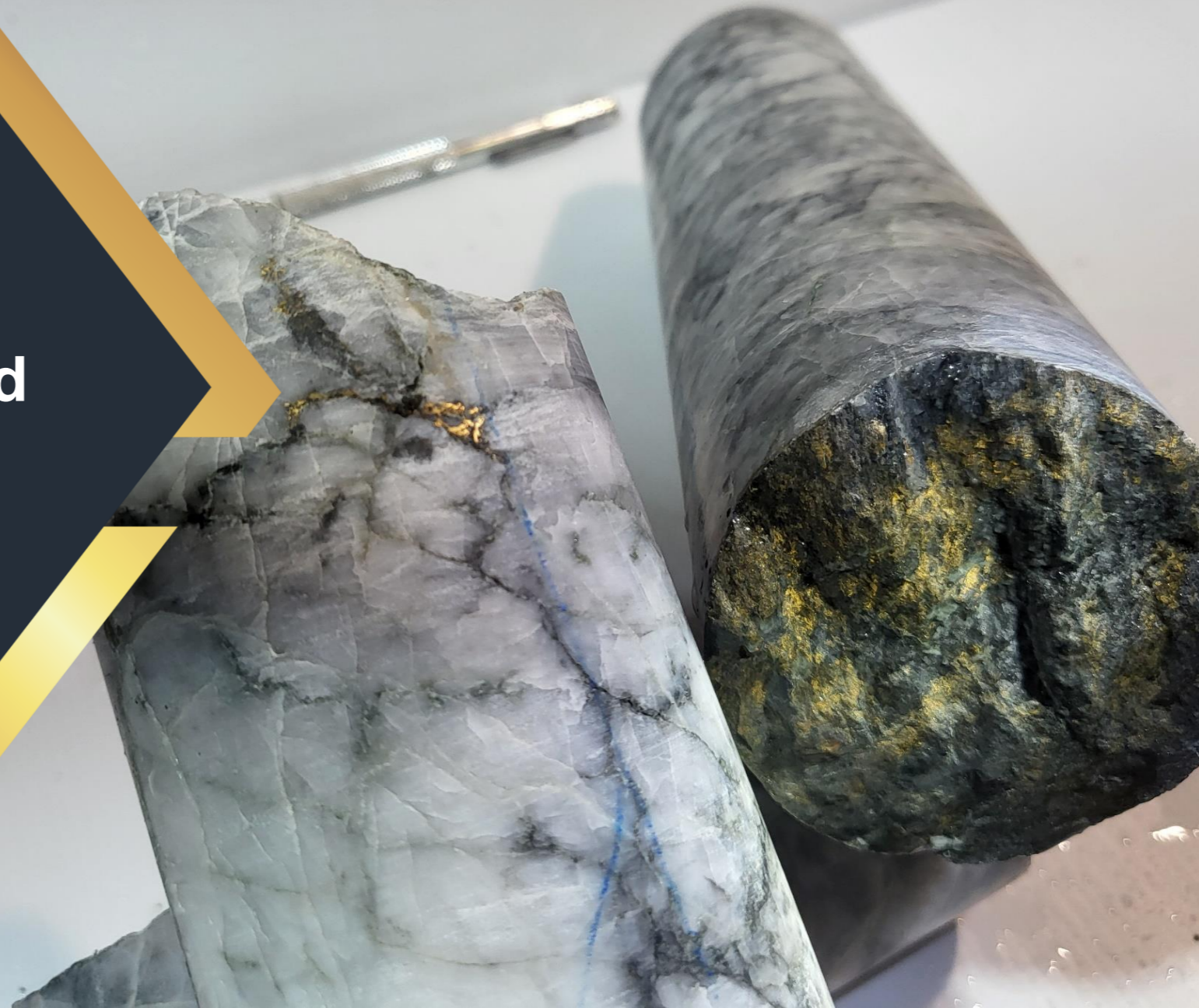


**SIREN GOLD**

**Reefton Goldfield, New Zealand**

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Investor Presentation – 7 Oct 2022



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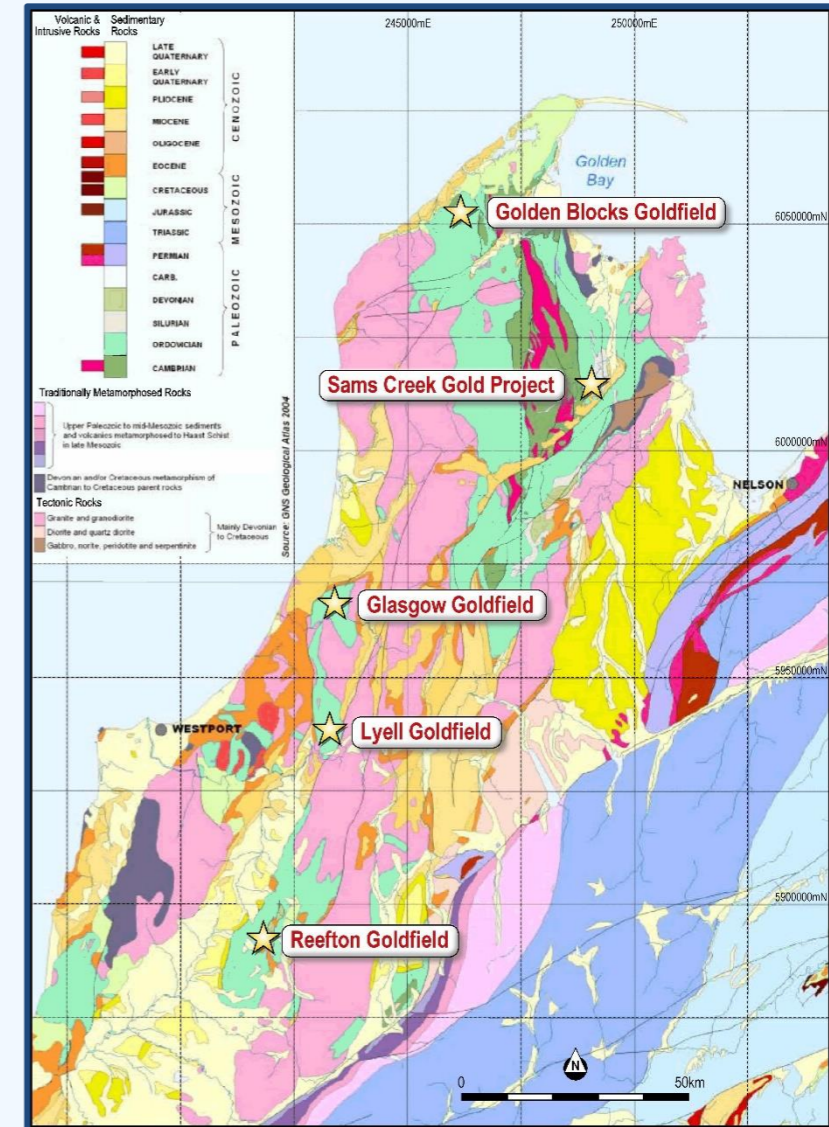
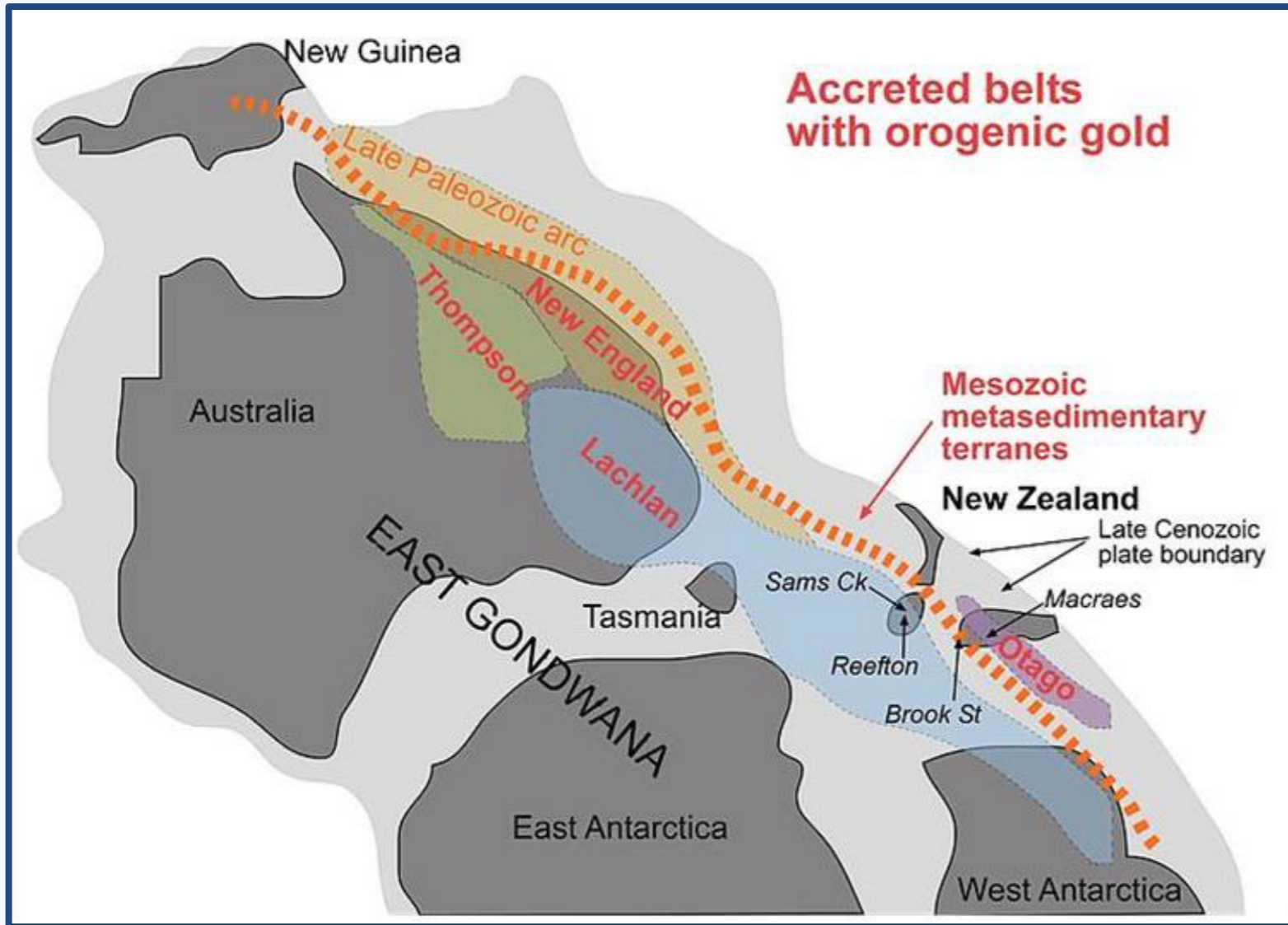
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## **CONFIDENTIALITY & COMPETENT PERSONS STATEMENT**

The information contained in this report relating to exploration results, exploration targets and mineral resources relates to information compiled or reviewed by Mr Paul Angus. Mr Angus is a member of the Australasian Institute of Mining and Metallurgy and is a director of and consultant to the Company. Mr Angus has sufficient experience of relevance to the styles of mineralisation and the types of deposit under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 edition of the JORC "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Angus consents to the inclusion in the Presentation Materials of the matters based on information in the form and context in which it appears.

The mineral resources were first reported in announcements dated 20 July 2022 and 5 October 2022 (Announcements). The Company confirms that it is not aware of any new information or data that would materially affect the information included in the Announcement and, in the case of ~~estimates of mineral resources, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.~~

# Reefton Goldfield New Zealand – Originally part of the Lachlan Fold Belt

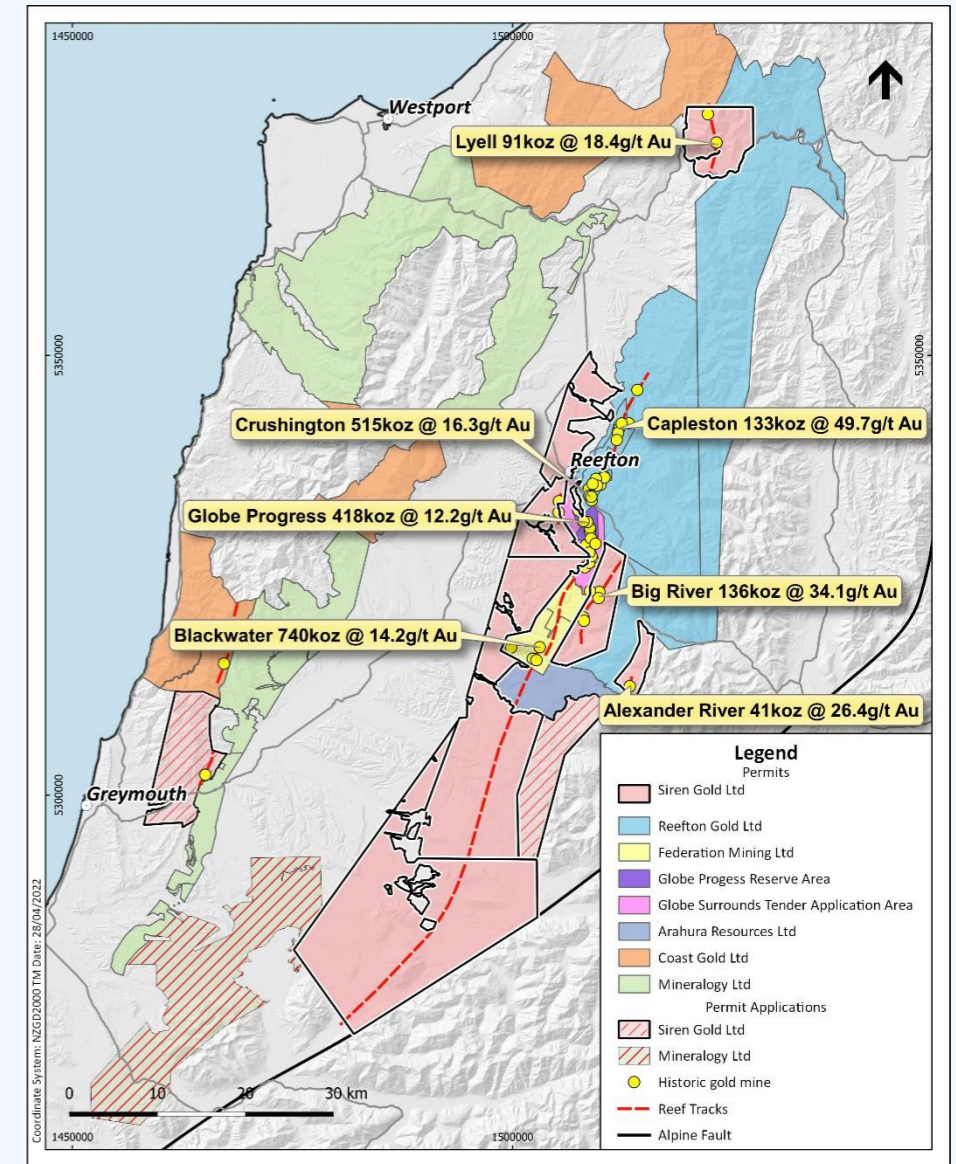


# Comparison to Reefton and Victorian Goldfields

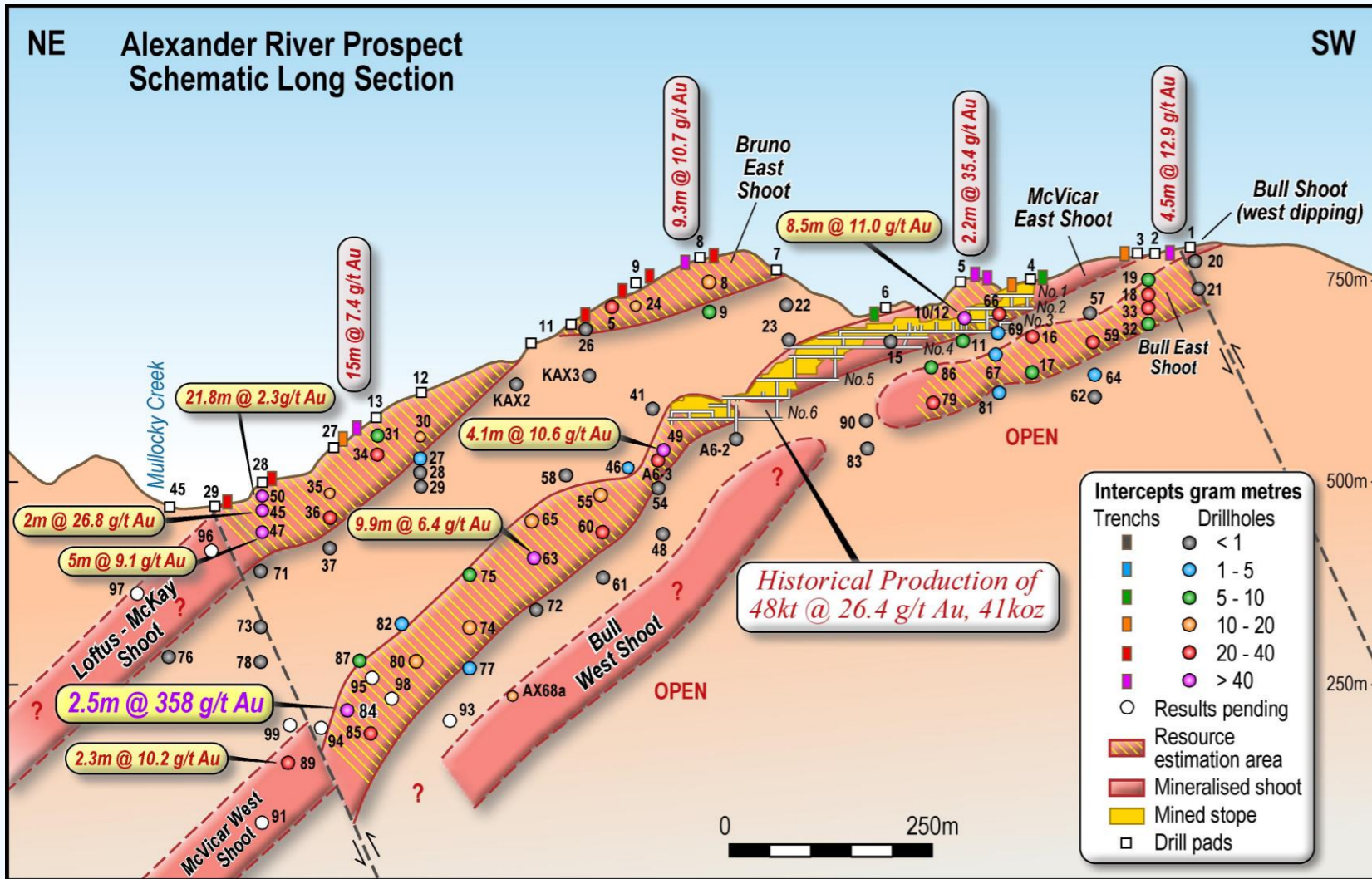
Mineralisation Controls	Bendigo-Ballarat Zone		Reefton Zone
	Bendigo-Ballarat	Fosterville	
Age of Host Rocks	●	●	●
Host Rock Lithology	● ●	● ●	●
Deformation style during Mineralisation	●	●	●
Ore Types	●	●	●
Chemical Association	●	●	●
Mineralised shoots		●	●
Depth of Mineralisation	●	●	●
	<b>Mesothermal</b>	<b>Epizonal</b>	<b>Epizonal</b>

# Reefton Goldfield, New Zealand – proven high grade mining district

- Underexplored high grade goldfield along a 35km structural corridor
- Historical underground gold production of 2Moz @ 16g/t Au, most mining ceased after WW11
- Siren Gold has a **dominant 850km<sup>2</sup> tenement package** with numerous historic high-grade gold mines.
  - Neighbour Reefton Goldfields Limited backed by Eric Sprott and Oliver Lennox-King.
  - Federation Mining Limited developing twin declines at Blackwater, backed by Australian Super.
- **Increasing investment in the region**, supportive Government and community.



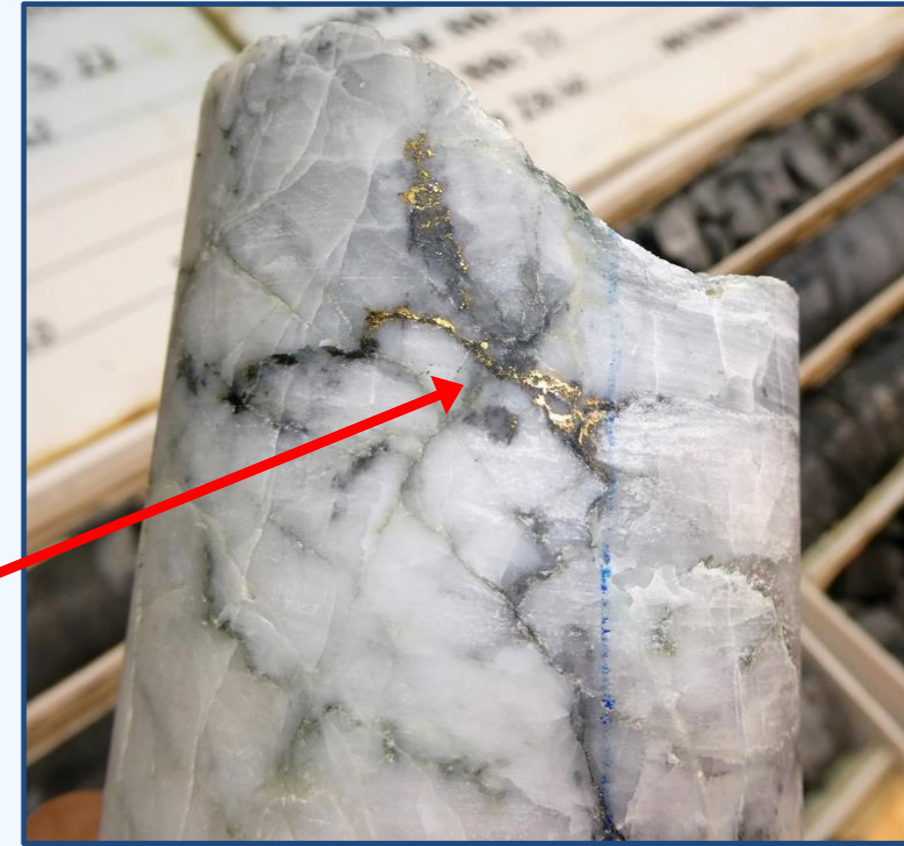
# Maiden Resource Estimate - 131koz @ 4.1g/t Au



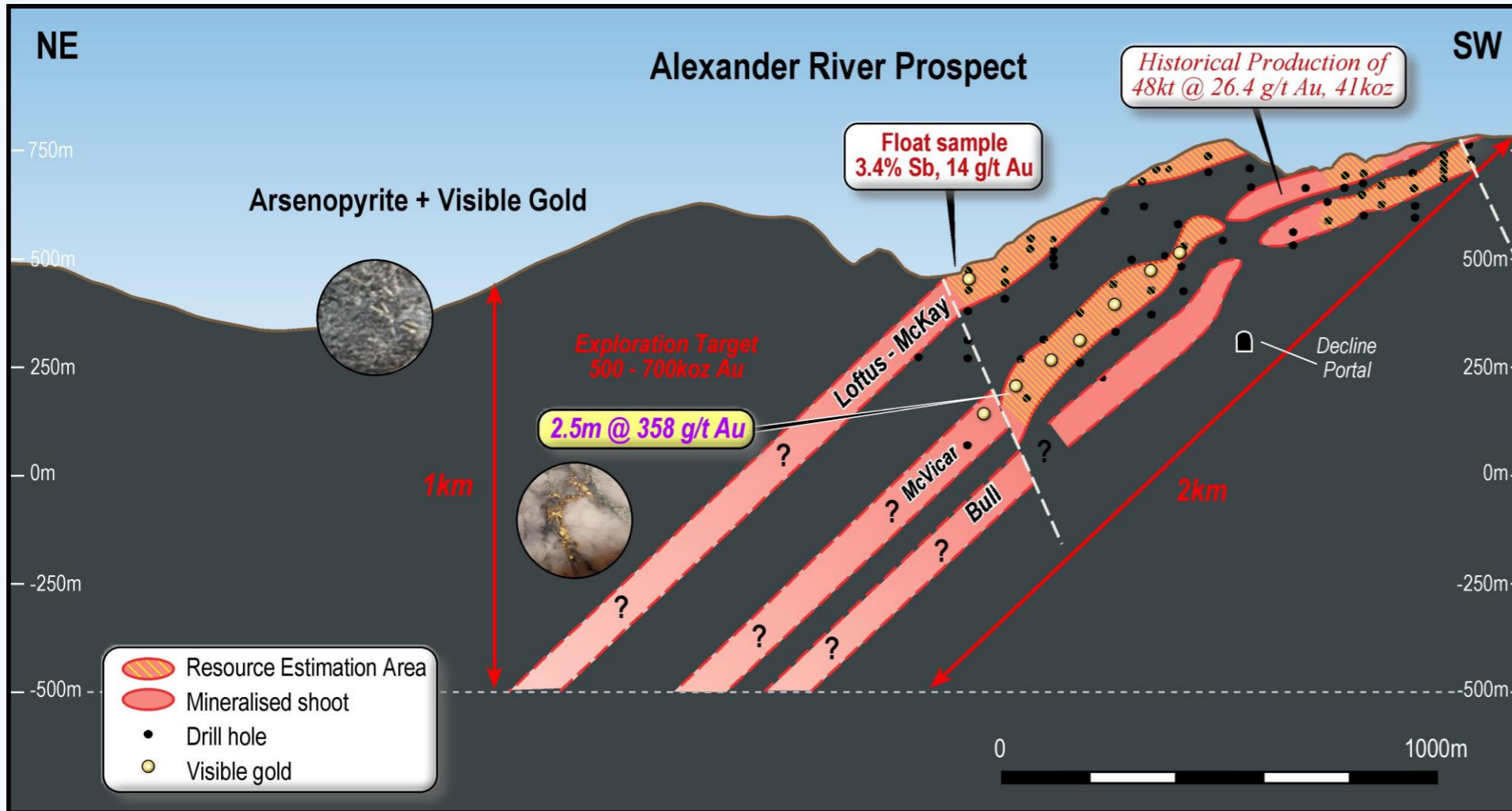
- **Best drill holes:**
- 2.5m @ 358g/t Au
  - 8.0m @ 11.0g/t Au
  - 3.0m @ 10.8g/t Au
  - 2.0m @ 26.8g/t Au
  - 4.1m @ 10.6g/t Au
  - 5.0m @ 8.7g/t Au
  - 2.1m @ 19.3g/t Au

**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.

# AXDDH084 – McVicar West shoot 2.5m @ 358g/t Au



# Exploration Target – 500 to 700koz @ 5-7g/t Au



- **Exploration Target of 500-700koz @ 5-7g/t Au<sup>1</sup> - to 200mRL (~500m vertical)**
- **At 2kms down plunge is only 1km vertically**
- **Access via a decline from 300mRL.**
  - Mineralisation 500m above and 800m below the portal.
- **Acicular arsenopyrite dominates, visible gold appears to be increasing with depth.**

**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.



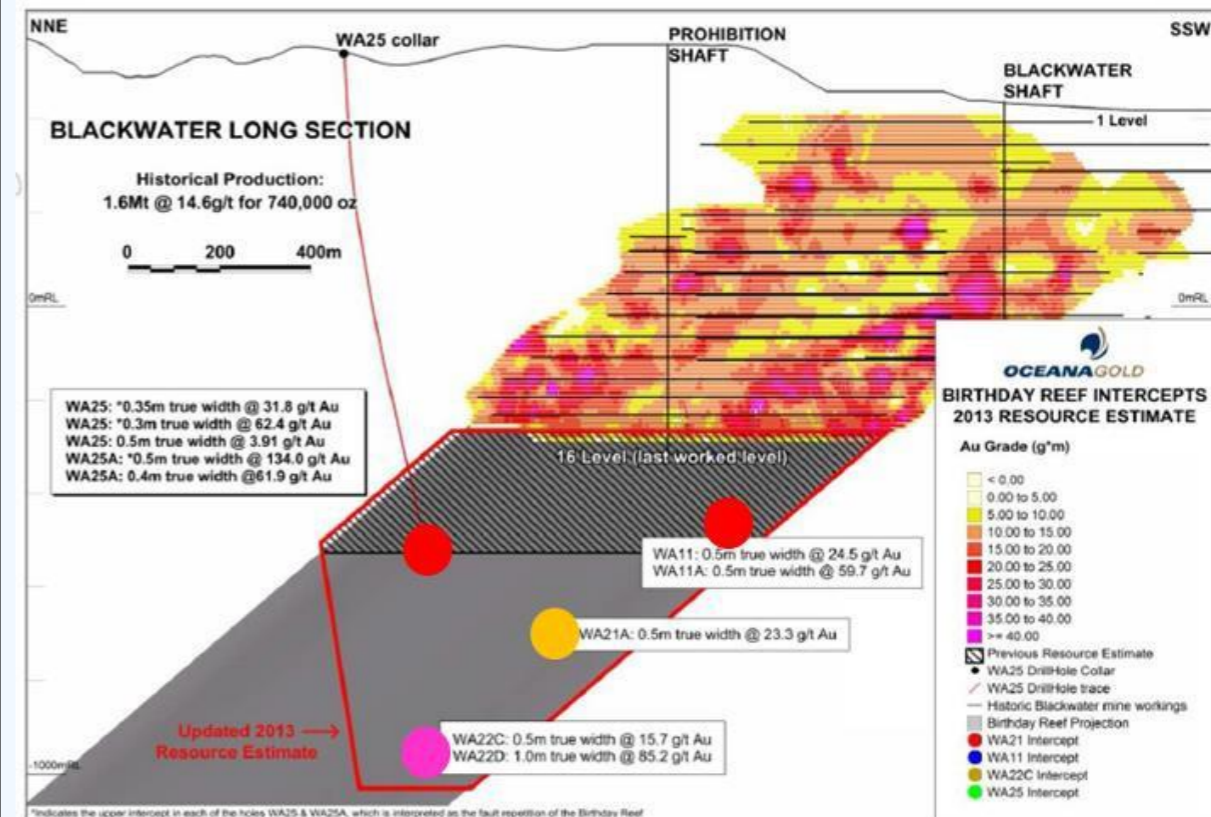
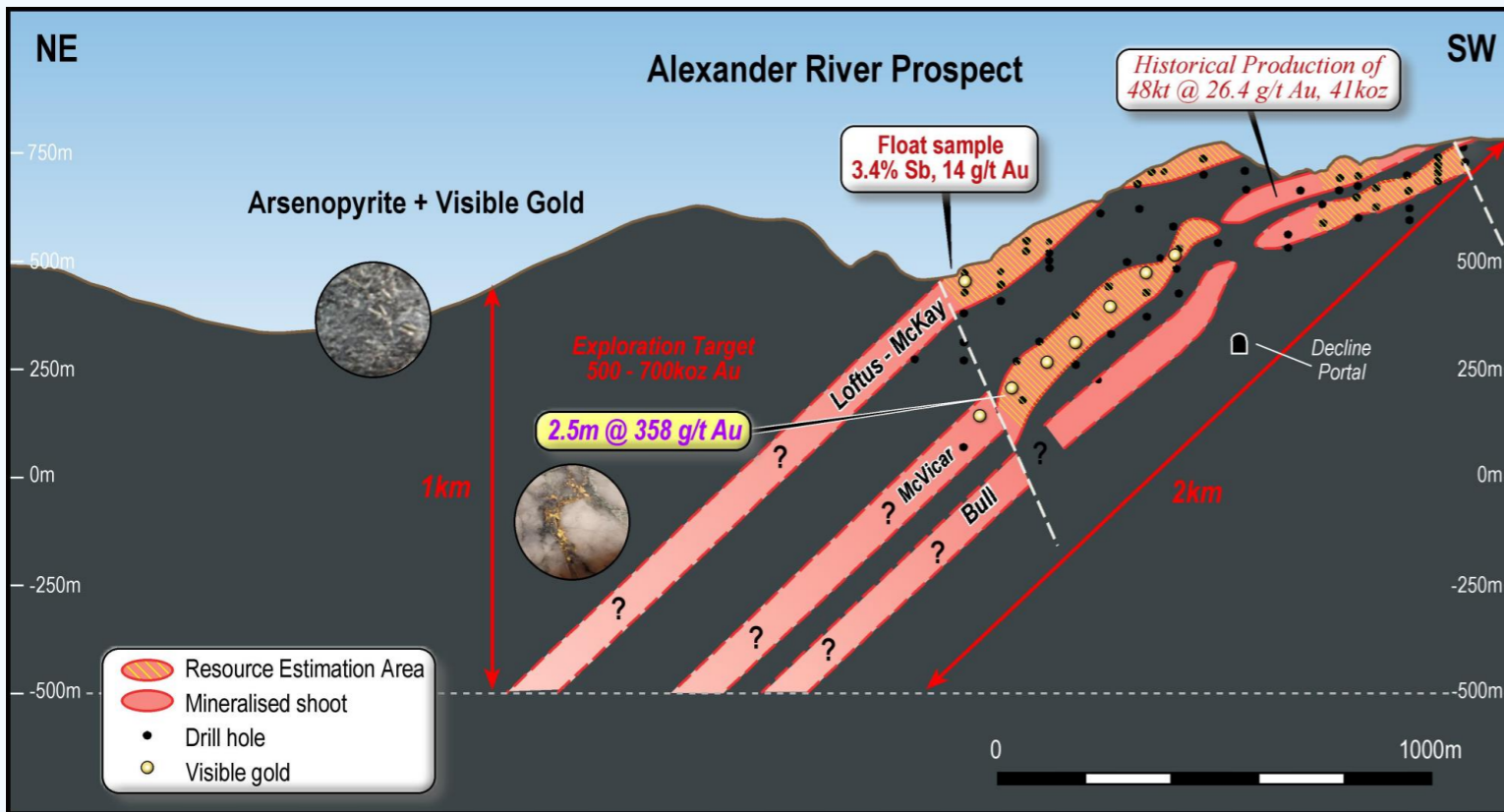
# Alexander River – Compared to Blackwater

## Alexander River

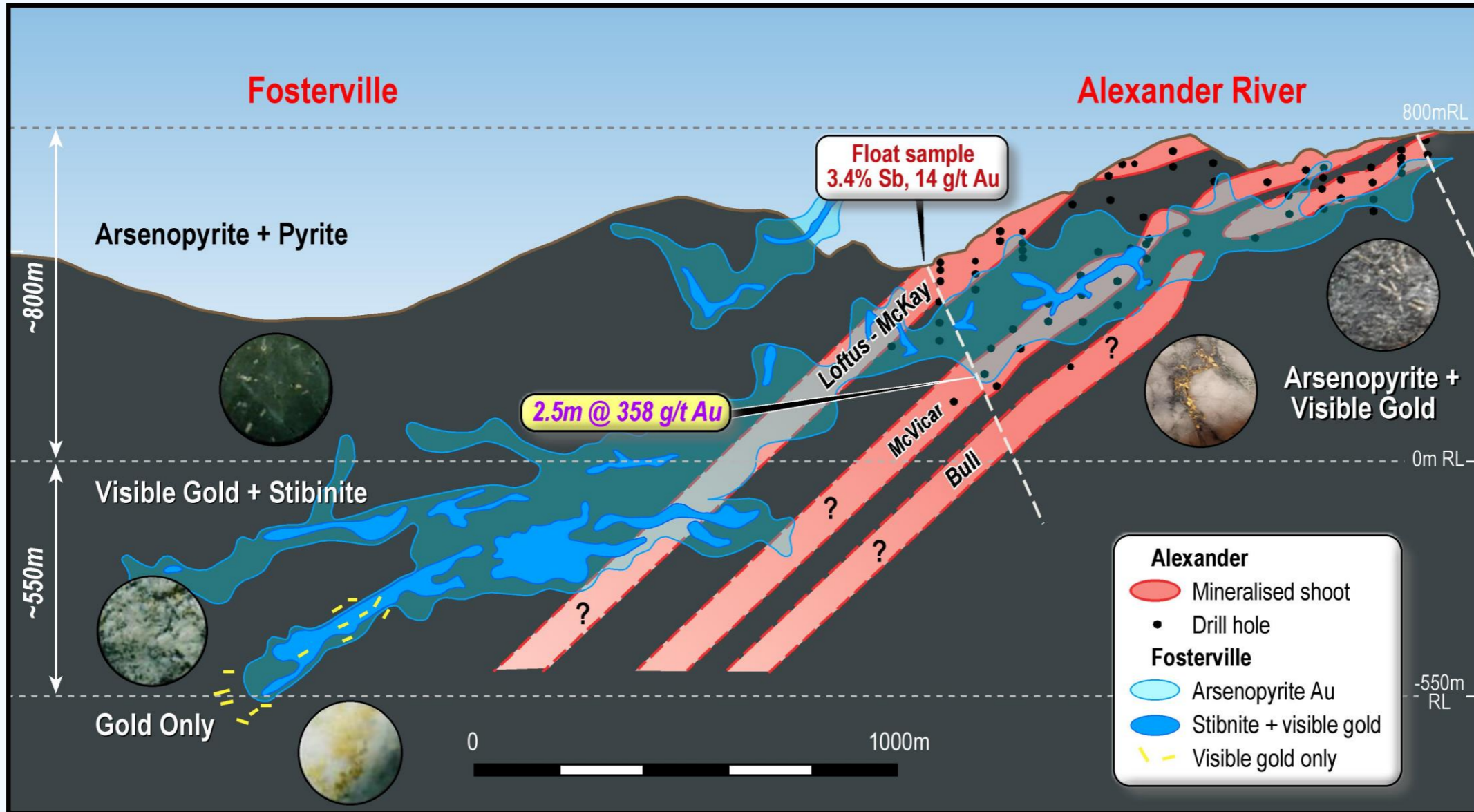
Exploration Target – 500-700koz @ 5-7 g/t Au

## Blackwater (Federation Mining)

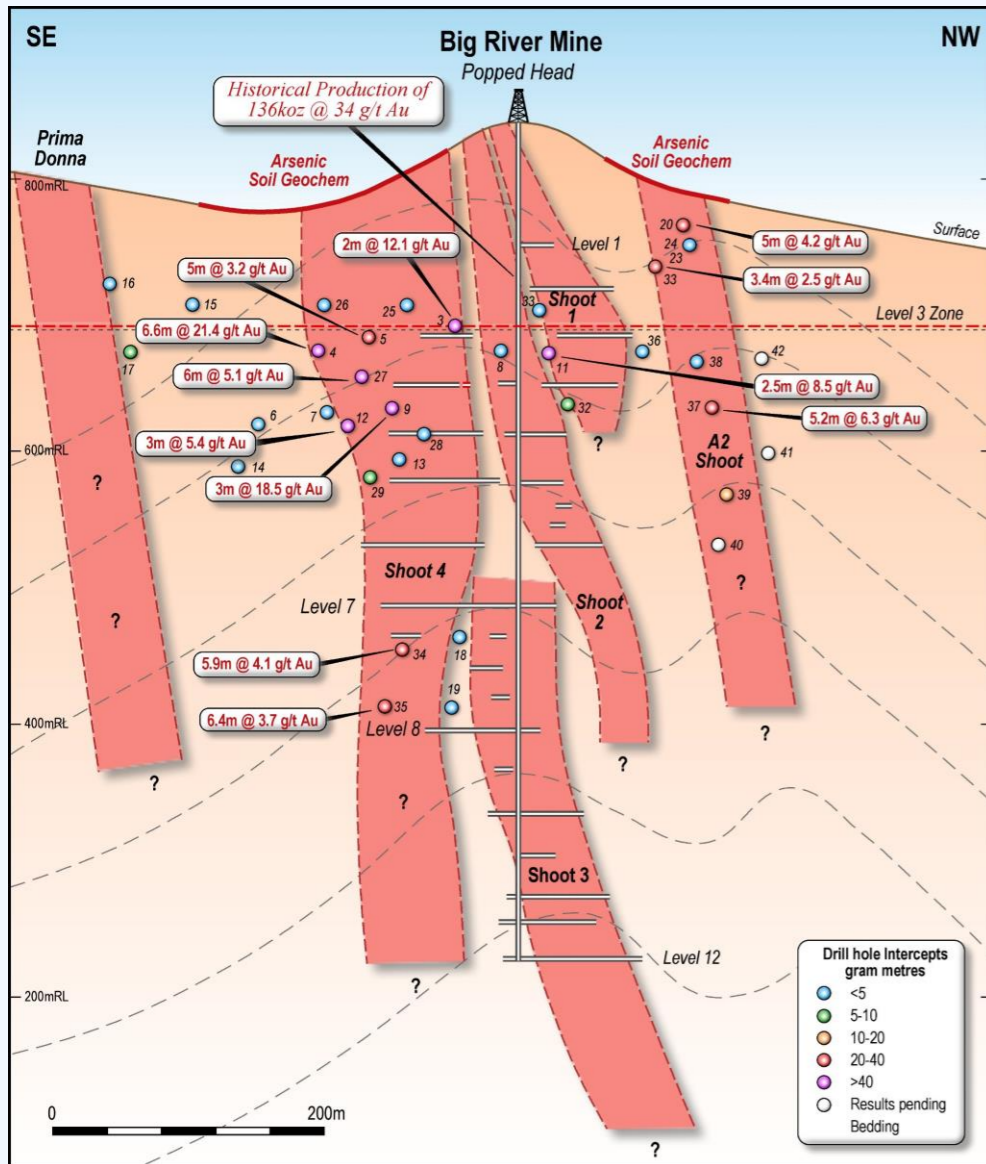
Blackwater produced 740koz @ 14.2g/t Au with plans to produce an additional 700koz. ( total -1.4Moz Au)



# Alexander River compared to Fosterville



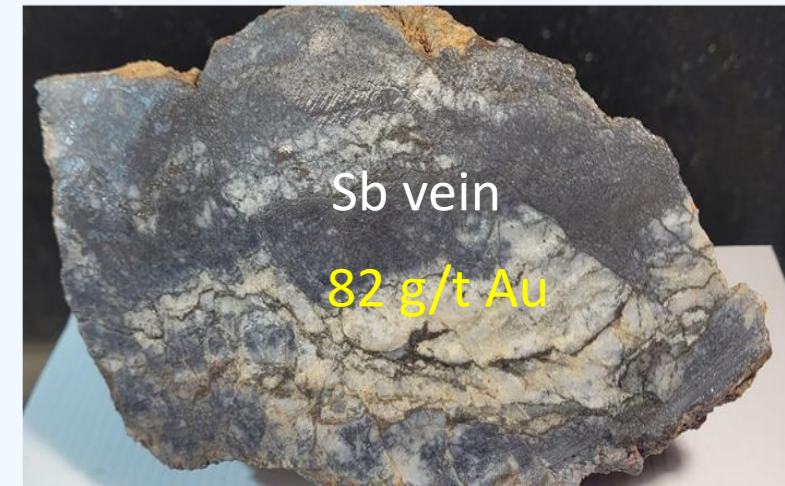
# Big River – Historical production 34.1g/t Au, 136koz



- Historic Production **136koz @ 34.1g/t Au.**
- Mined to 560m, 12 levels, closed in 1942 due to WWII
- Contains massive **Stibnite veins – high grade gold**

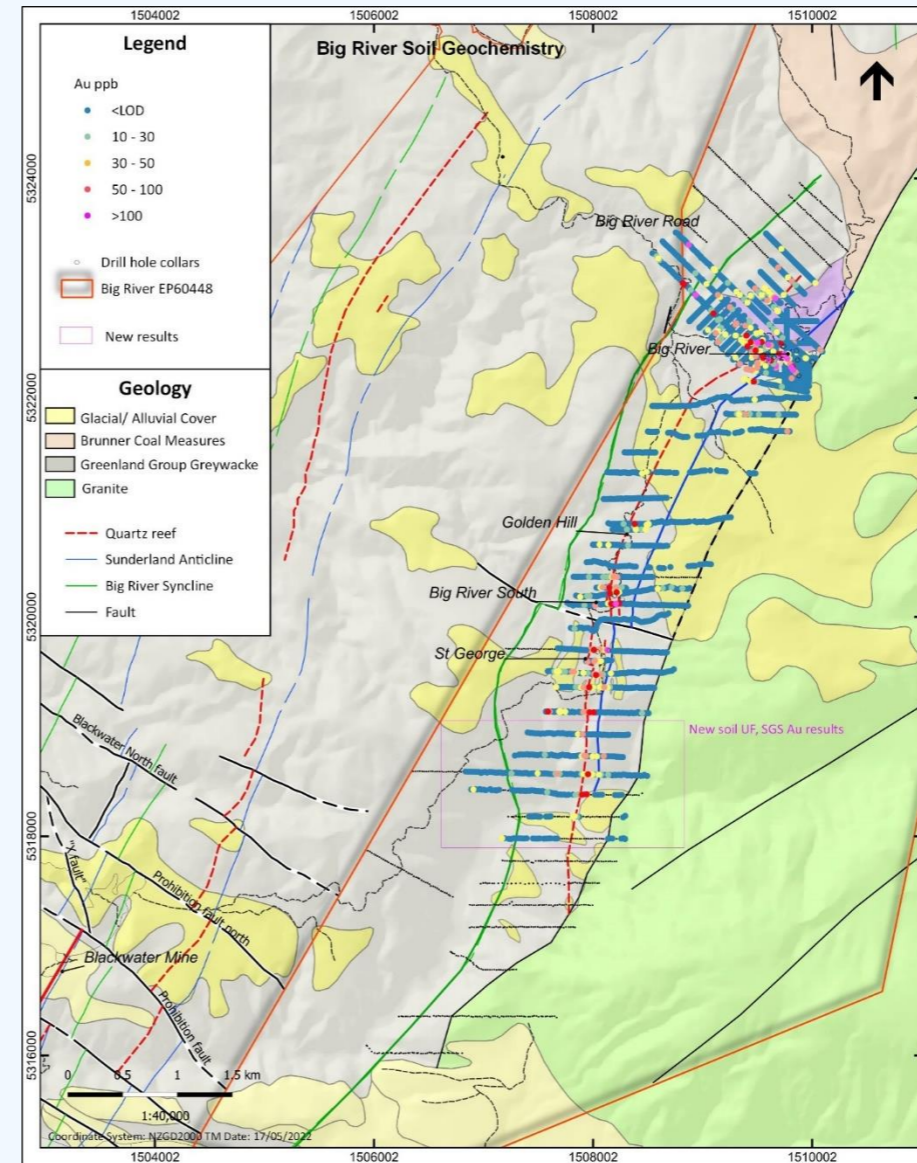
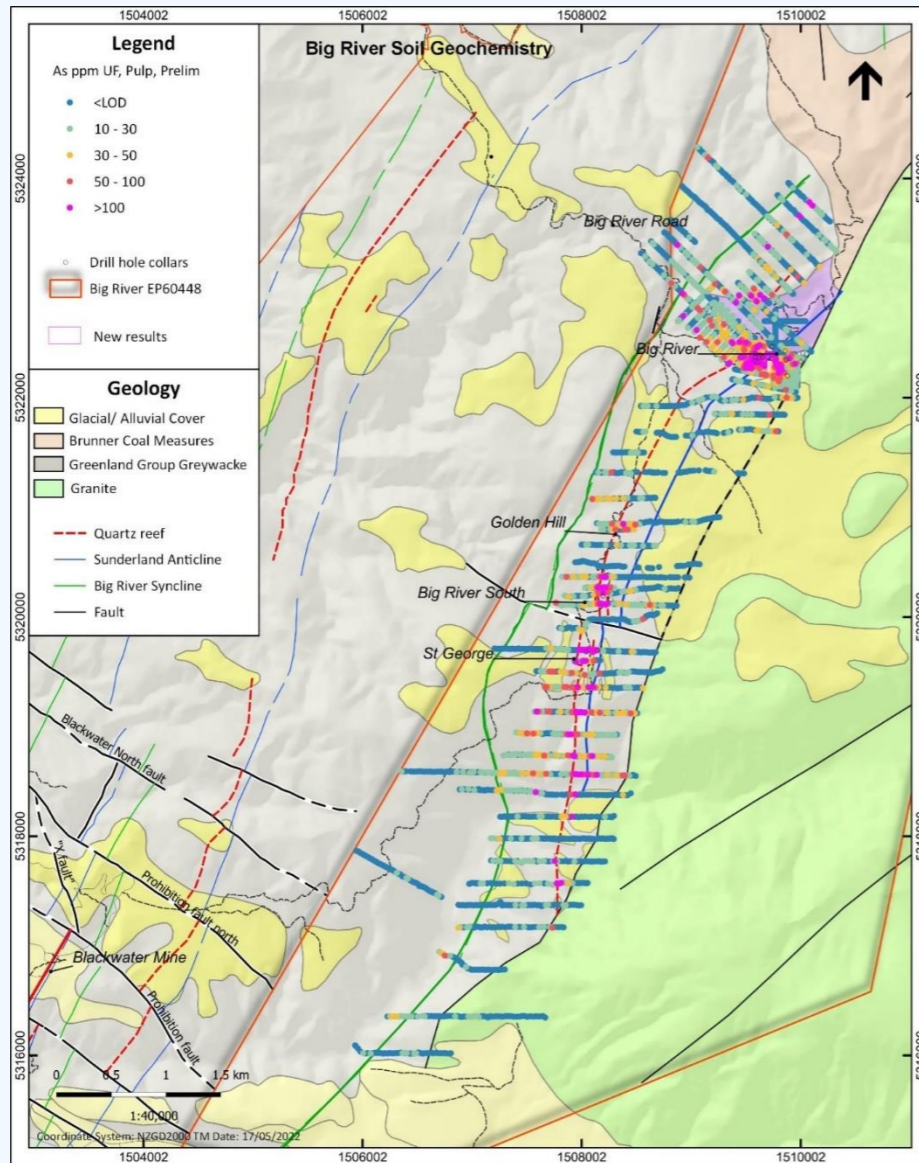
### Best drill holes:

- **6m @ 21.4g/t Au - Shoot 4**
- **3m @ 18.5g/t Au – Shoot 4**
- **2m @ 12.1g/t Au – Shoot 4**
- **6m @ 5.1g/t Au – Shoot 4**
- **5m @ 4.2g/t Au – Shoot 4**
- **5m @ 6.3g/t Au - A2 Shoot**

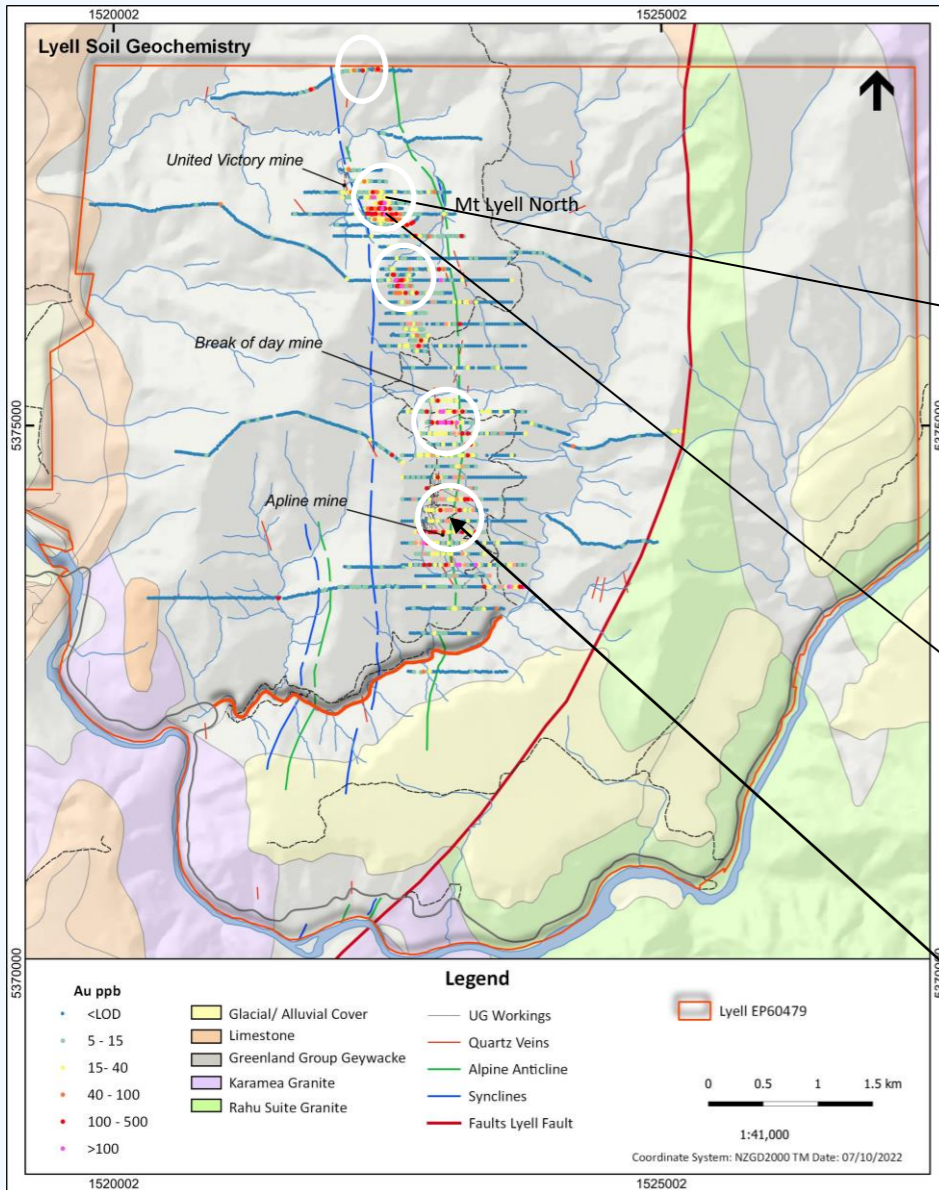


- **Exploration Target of 100-125koz @ 7-9g/t Au<sup>1</sup>.**  
Shoot 4 only

# St George – 4km+ Mineralised Zone



# Lyell – Mt Lyell 5km Mineralised zone



## Trench LYTR\_001 - awaiting gold assays

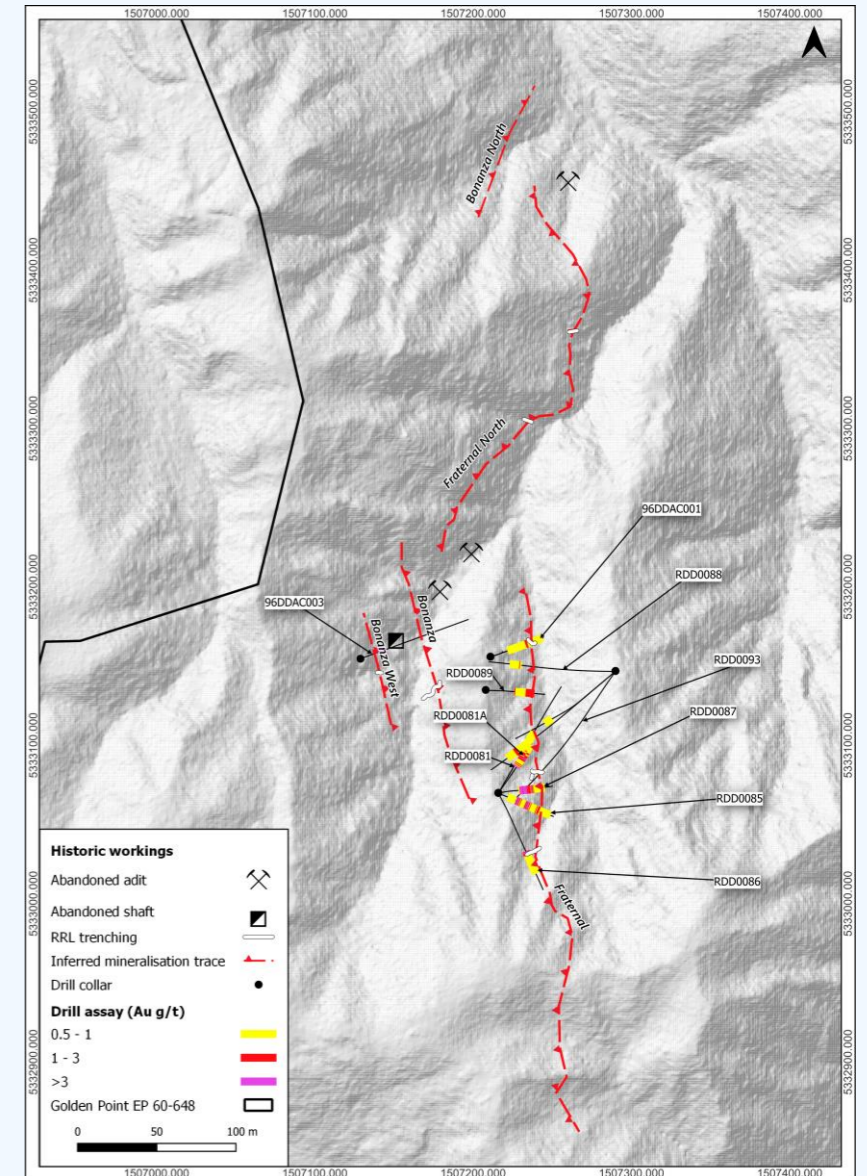
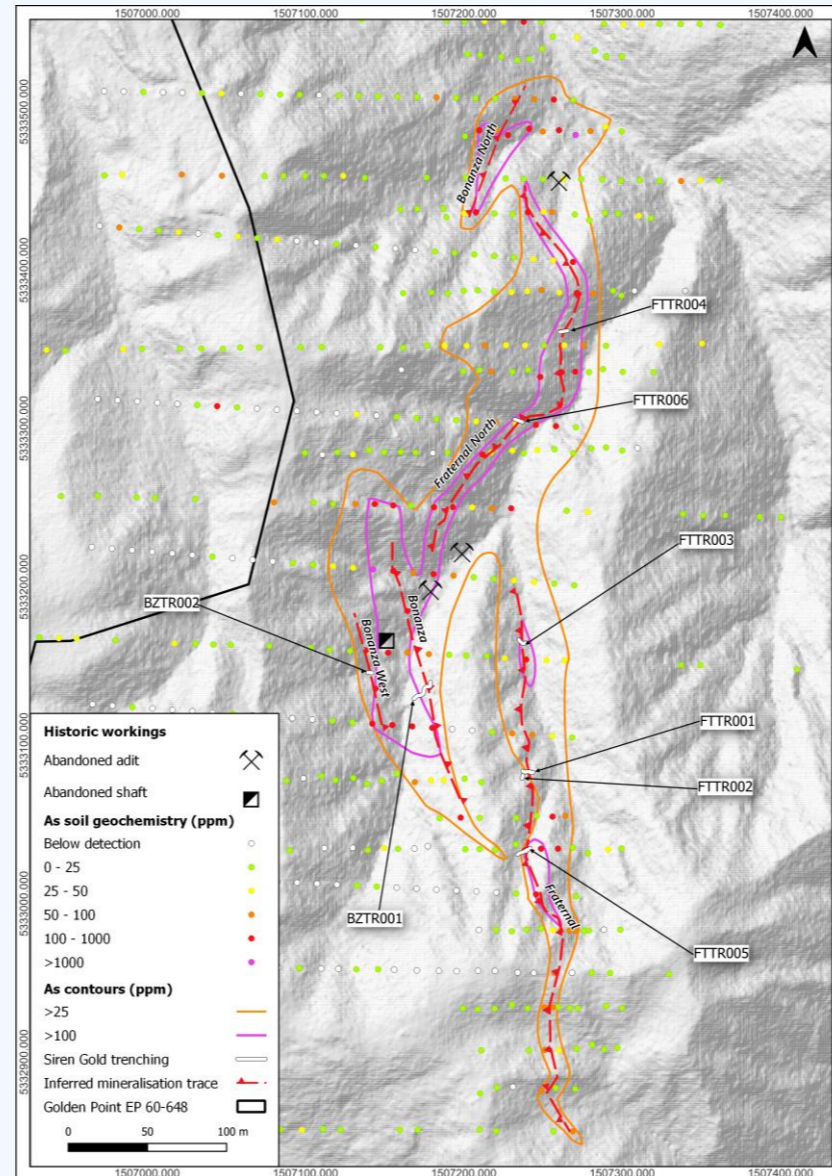
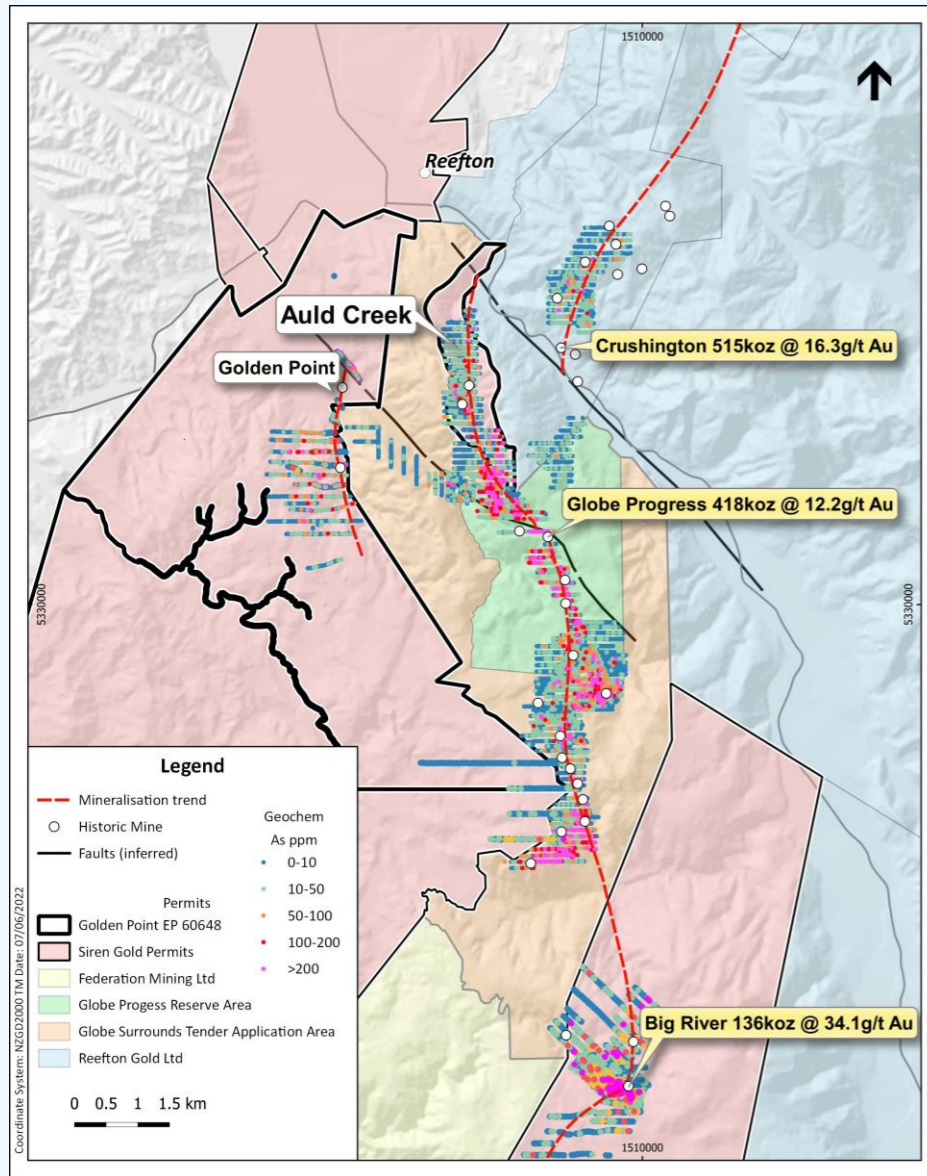
From	To	Geological Description	As ppm
0	1	greywacke	90
1	2	greywacke	150
2	3	Sandstone minor acicular aspy and 5-30mm white/grey quartz veins.	1,750
3	4	Sandstone abundant acicular aspy, 2-10mm translucent quartz veinlets.	6,250
4	5	Siltstone, abundant acicular aspy.	5,000
5	6	Siltstone, white/grey <10mm quartz veins, abundant fine acicular aspy.	9,000
6	7	Siltstone, mod amount of fine acicular aspy and occasional <50mm white/grey quartz veins.	280
7	8	Siltstone, weakly silicified with abundant acicular aspy.	9,000
8	9	Siltstone, trace aspy	200
9	10	greywacke	95

## Trench LYTR\_002 – awaiting gold assays

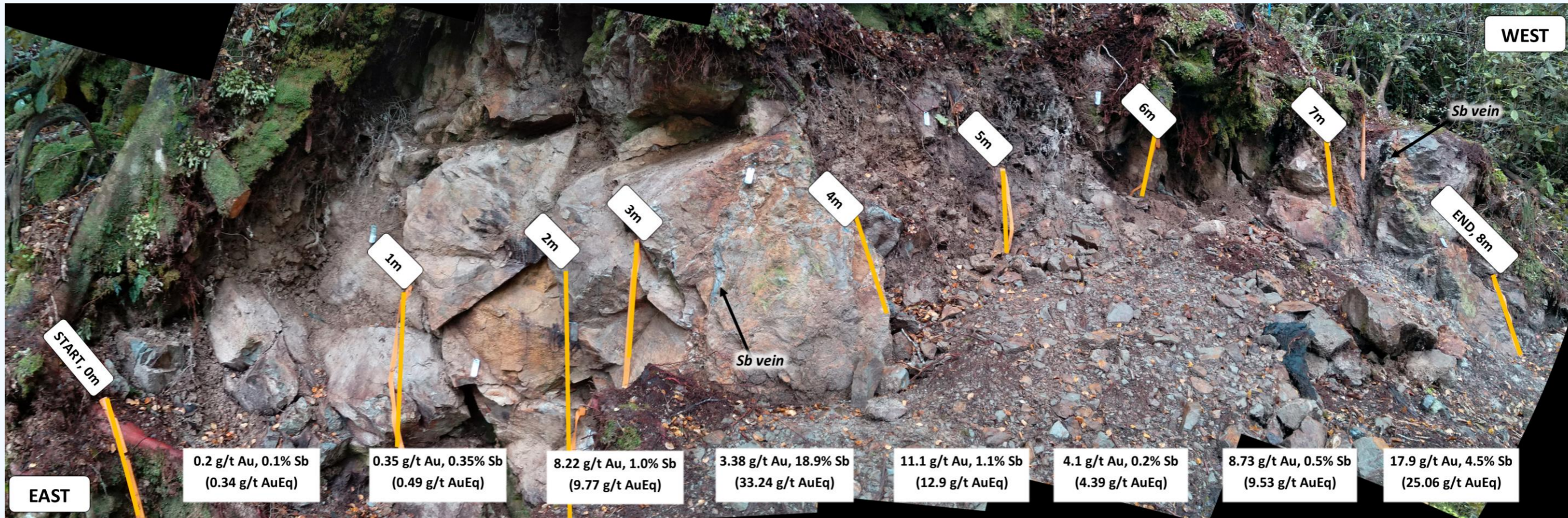
From	To	Geological Description	As ppm
0	0.8	greywacke	80
0.8	2	Sandstone minor acicular aspy.	300
2	3	Sandstone abundant acicular aspy, 2-10mm translucent quartz veinlets.	9,000
3	4	Sandstone abundant acicular aspy	1,000
4	5	Siltstone, abundant acicular aspy.	8,000
5	6	greywacke	160
7	8	greywacke	75

**Alpine United Mine produced 80koz @ 17g/t Au**

# Auld Creek – 2km Mineralised Zone



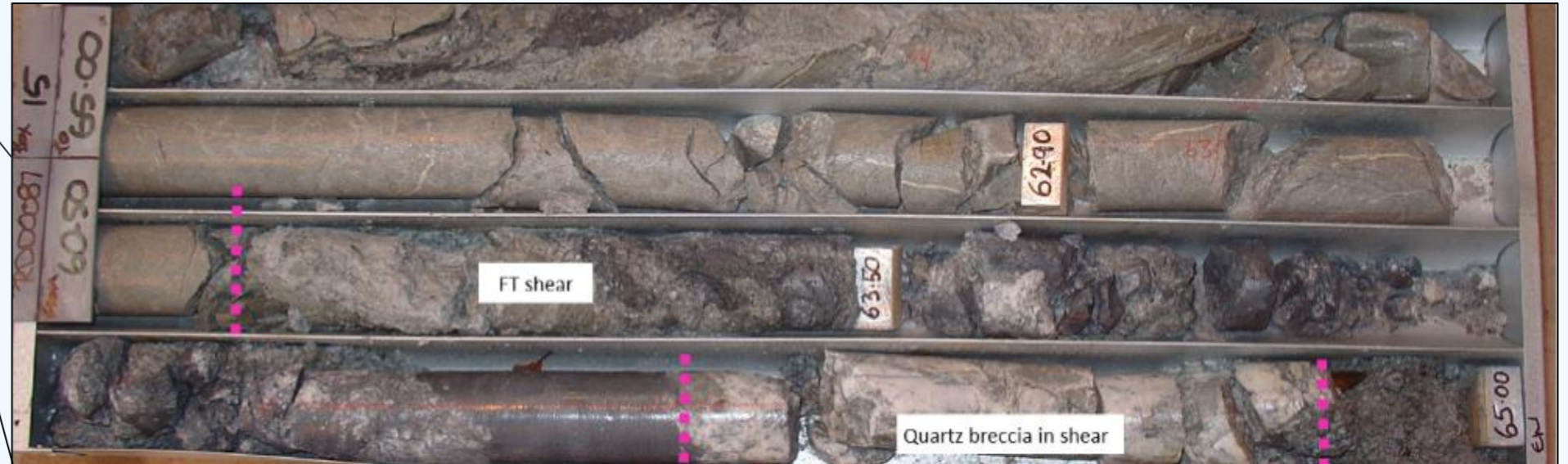
# Auld Creek – Trench FTTR001 (6m @ 15.8 g/t AuEq)



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 – RDD087 (True width 12m @ 8.1g/t AuEq)

RDD087	From	To	Interval (m)	Au ppm (OGL)	Sb (%) pXRF	AuEq g/t
	63	64	1	2.60	16.45	28.59
	64	65	1	6.96	23.99	44.86
	65	66	1	6.89	2.91	11.49
	66	67	1	5.56	2.97	10.25
	67	68	1	9.19	16.84	35.80
	68	69	1	6.96	0.43	7.64
	69	70	1	8.91	6.2	18.71
	70	71	1	5.31	1.11	7.06
	71	72	1	1.97	2.6	6.08
	72	73	1	5.09	0.11	5.26
	73	74	1	10.10	0.1	10.26
	74	75	1	5.85	0.31	6.34
	75	76	1	5.88	0.02	5.91
	76	77	1	4.55	0.03	4.60
	77	78	1	4.69	3.74	10.60
	78	79	1	4.24	7.49	16.07
	79	80	1	4.83	0.76	6.03
	80	81	1	3.87	0.03	3.92
	81	82	1	1.22	0.01	1.24
	82	83	1	2.41	0.73	3.56
	83	84	1	3.63	3.65	9.40
	84	85	1	1.16	0.14	1.38
	85	86	1	2.91	0.01	2.93
	86	87	1	2.20	4.01	8.54
	87	88	1	2.04	2.84	6.53
	88	89	1	2.91	0.01	2.93
	89	90	1	1.29	0.01	1.31
	90	91	1	0.40	0.01	0.42
	91	92	1	1.24	2.05	4.48
	92	93	1	7.12	0.89	8.53
	93	94	1	5.96	0.26	6.37
	94	95	1	2.48	0.05	2.56
	95	96	1	1.20	0.01	1.22
	96	97	1	0.95	0.01	0.97
	97	98	1	1.37	0.04	1.43
	98	99	1	0.17	0.01	0.19
	35			4.11	2.88	8.66

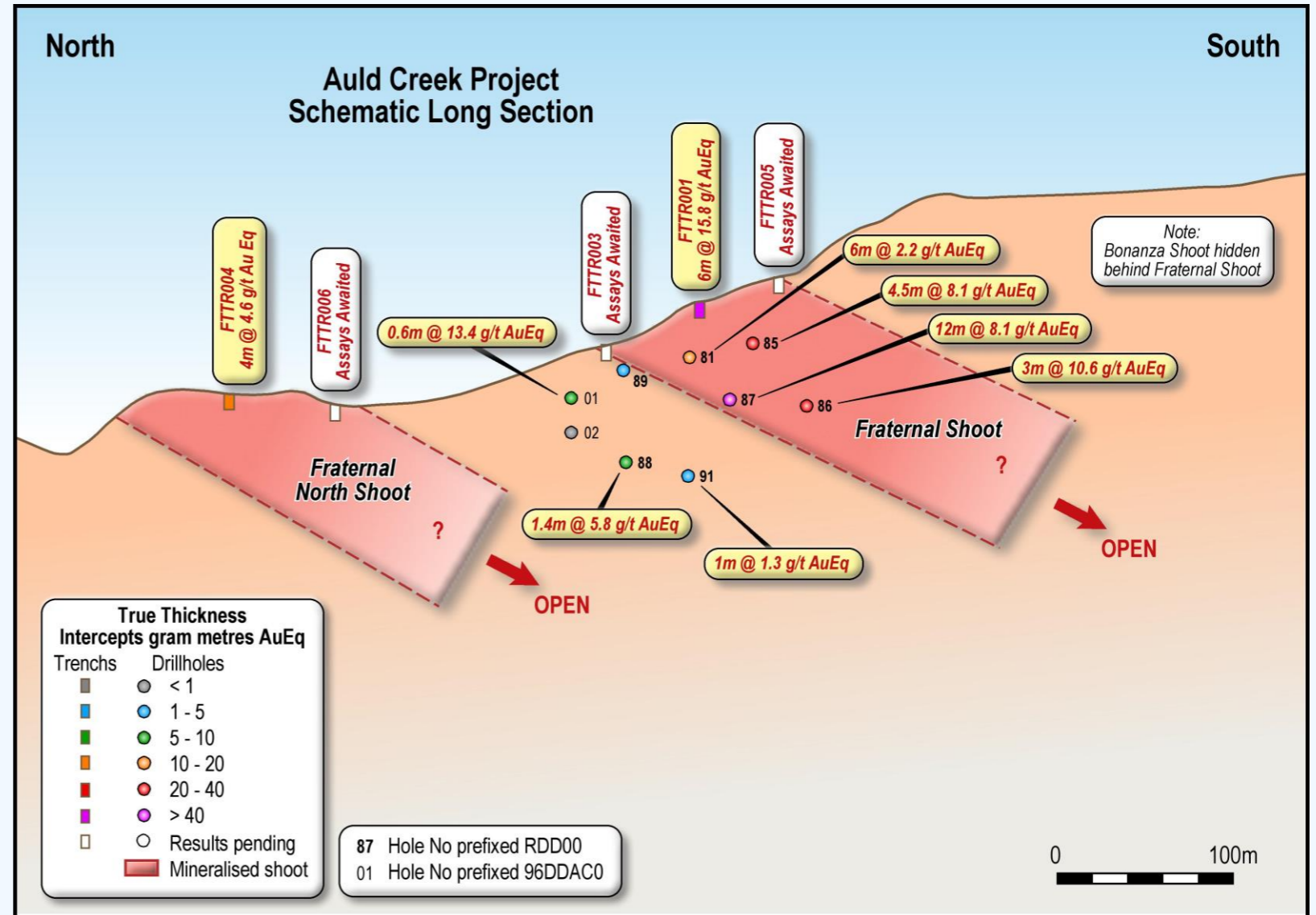
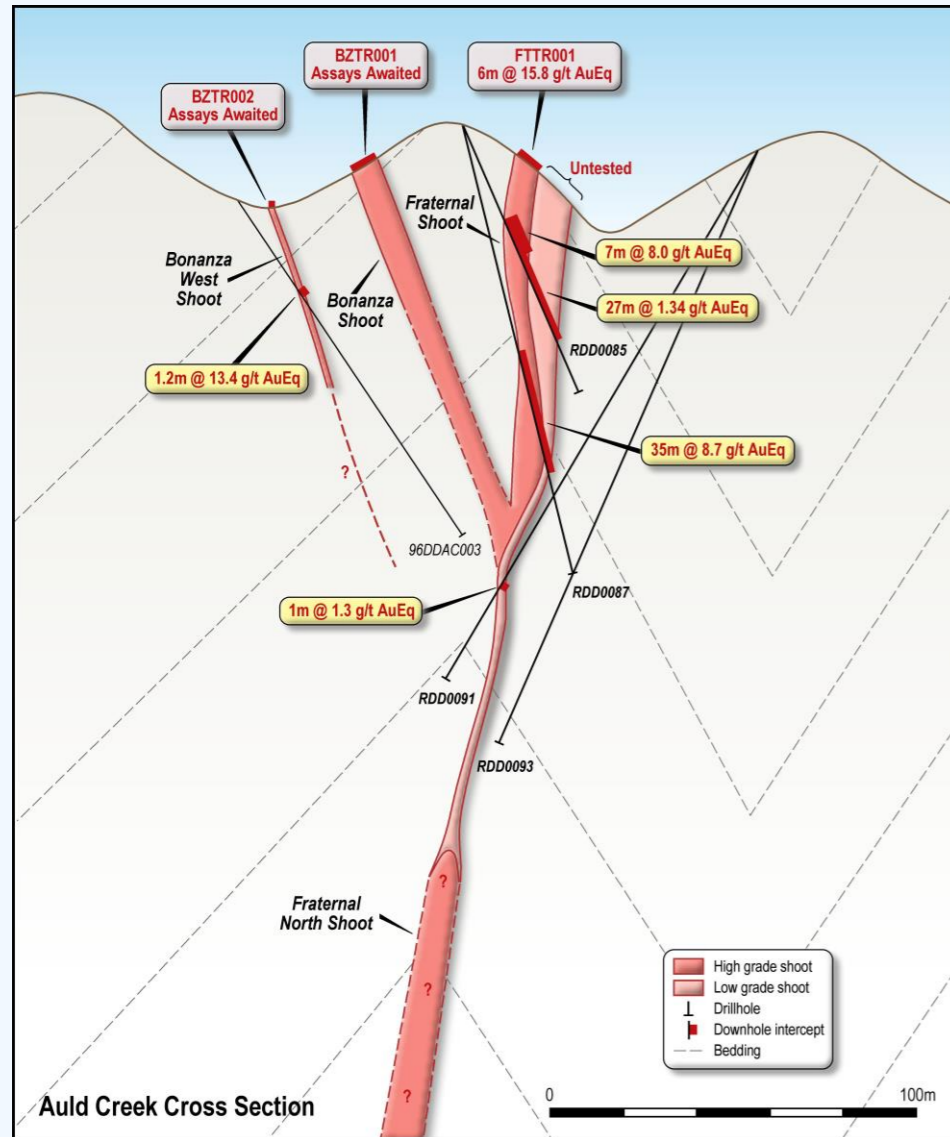


## Trench FTTR001

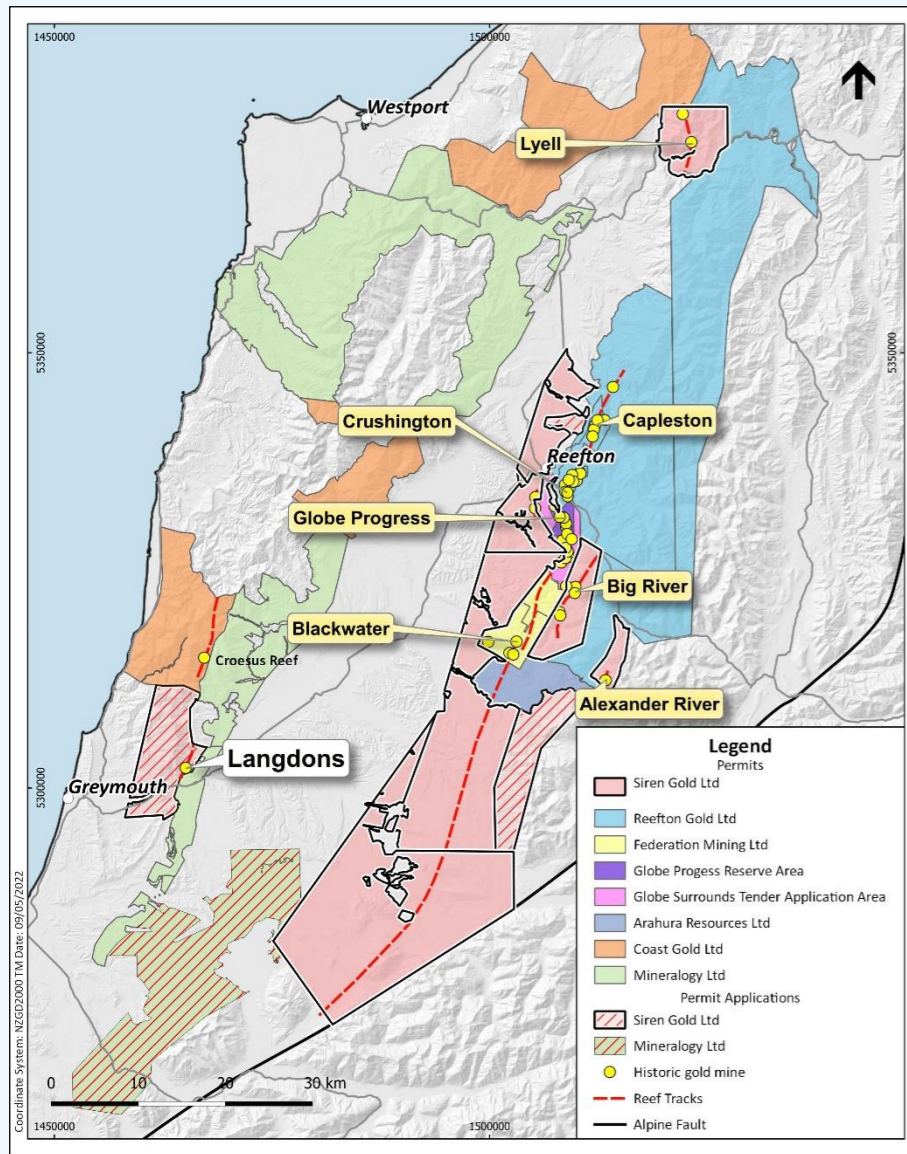
From	To	Geological Description	Au g/t	Sb %	AuEq g/t
0	1	Silicified sandstone with rare arsenopyrite (AP). No visible stibnite (Sb).	0.2	0.1	0.3
1	2	Silicified sandstone, full of disseminated AP, very small Sb crystals.	0.4	0.35	0.5
2	3	Silicified sandstone with disseminated AP and a 5-10cm thick massive Sb vein. Sb vein runs parallel to outcrop orientation into the next sample.	8.2	1.0	9.8
3	4	Silicified sandstone with abundant AP and 5-10cm Sb vein. Gossanous textures adjacent to 10-20mm thick quartz veins.	3.4	18.9	33.2
4	5	Silicified sandstone with ~5% disseminated acicular AP.	11.1	1.1	12.9
5	6	Silicified sandstone with ~5% disseminated acicular AP.	4.1	0.2	4.4
6	7	Silicified sandstone with ~5% disseminated acicular AP	8.7	0.5	9.5
7	8	Silicified sandstone with ~5% disseminated acicular AP and a 10-20cm Sb vein.	17.9	4.5	25.0
		<b>Weighted Average</b>	<b>8.9</b>	<b>4.4</b>	<b>15.8</b>



# Auld Creek – 2km Mineralised Zone

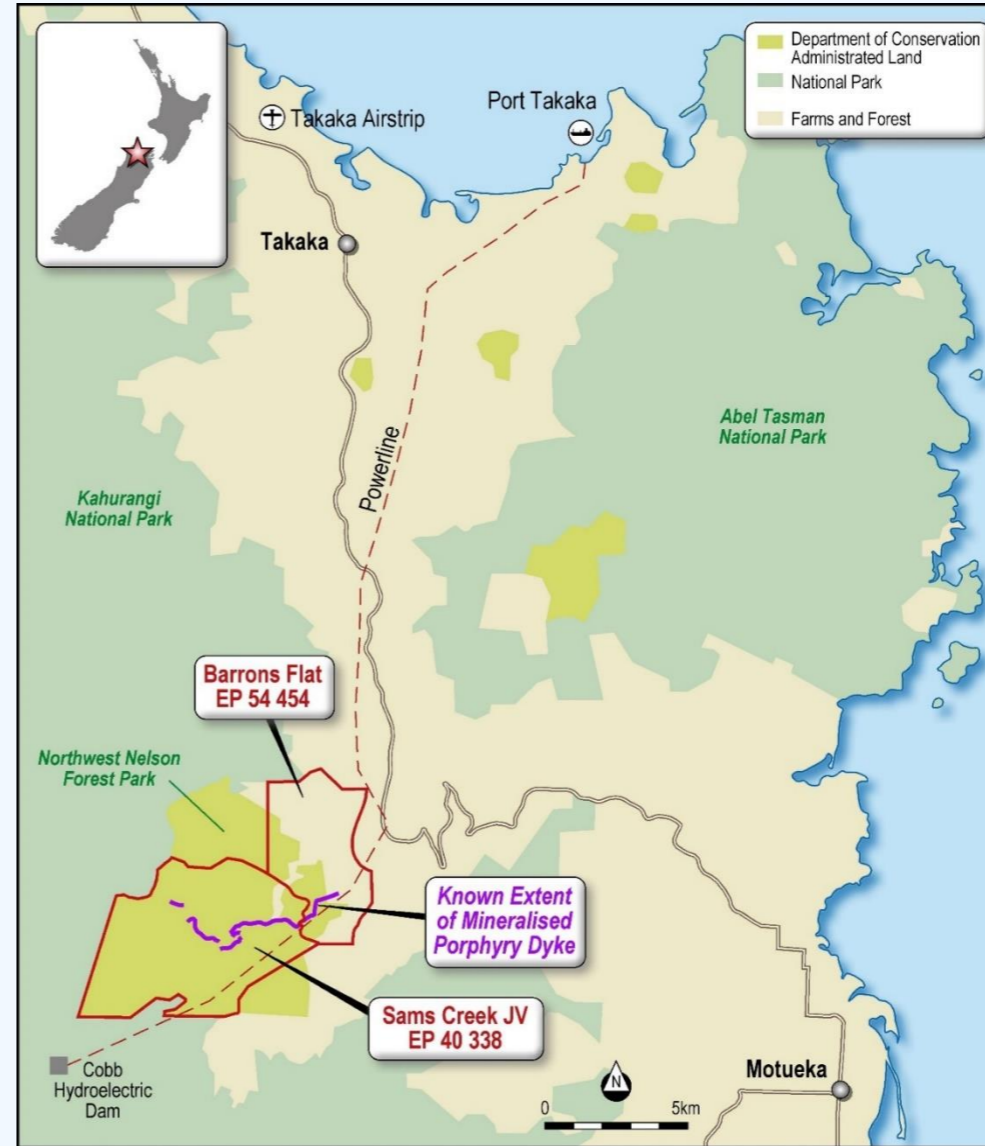
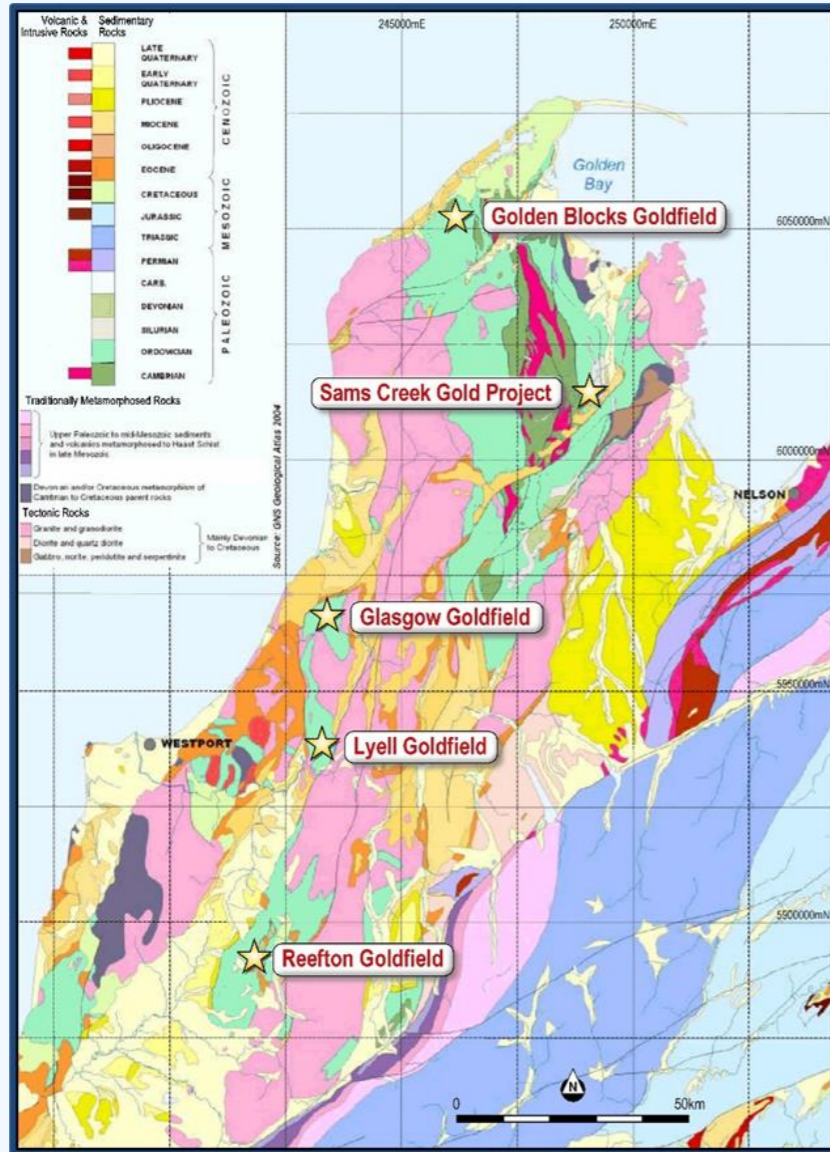


# Langdons – New permit application

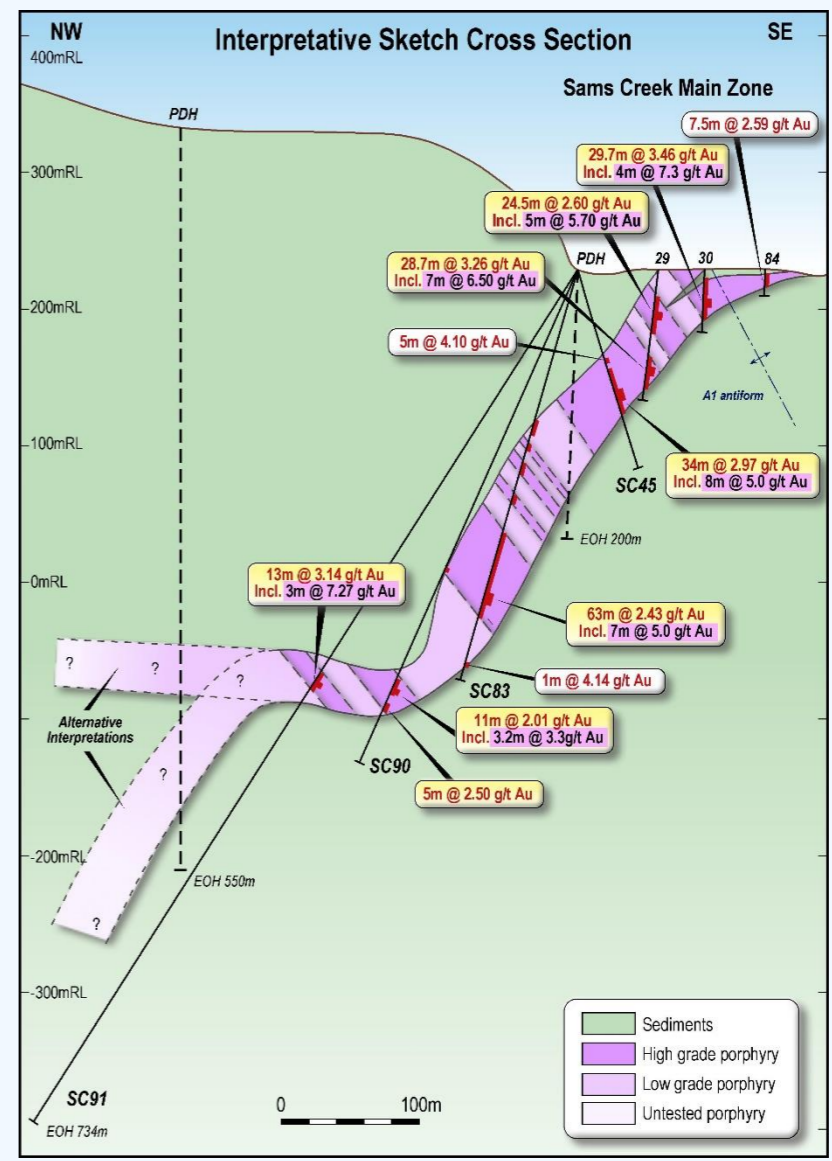
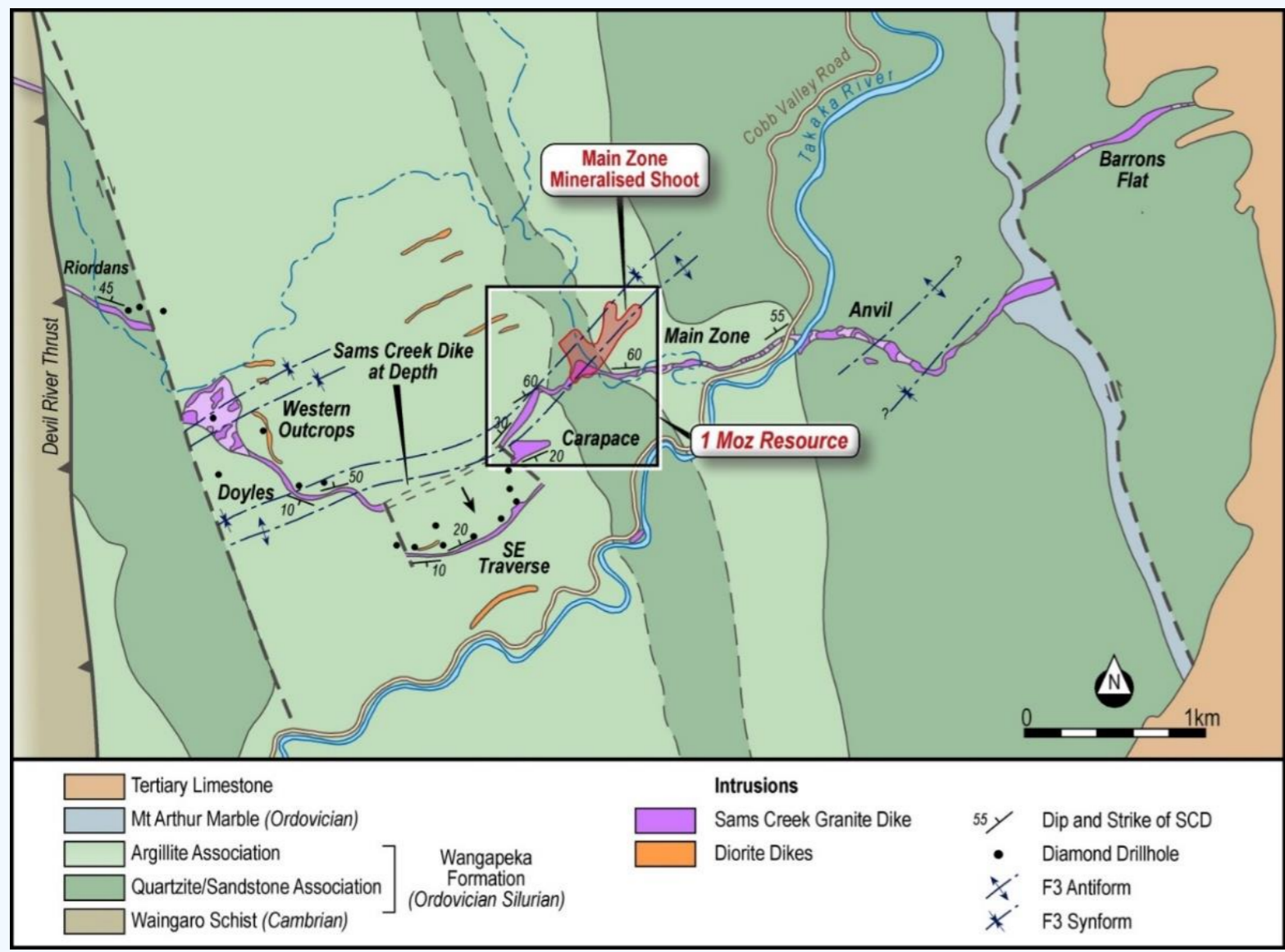


- The **Langdons** area contains a number of **high-grade Au-Sb reefs** ranging from 0.6 to 2.7m wide that were mined with a recovered grade of **60g/t Au**. Early reported grades were up to **2,610g/t Au** and **1,120g/t Ag**.
- An outcrop of the Langdons Lode was sampled by Morgan in 1911 (8.8g/t Au and 14.1% Sb for **31g/t AuEq**) and Dominion Laboratories in 1933. (89.9g/t Au and 64.1% Sb for **191g/t AuEq**).
- Only one hole has been drilled in the area to date (in 1936) and it intersected the Victory Reef (**1m @ 30g/t**).
- Thin quartz veinlets with **stringers of stibnite** were also found at Langdons Reef and were reported to return “**no less than two ounces of gold**”. Gold and arsenopyrite were also found in the wall rock, suggesting a similar As-Au relationship to that observed at Siren’s Alexander River Project.
- Anomalous gold, stibnite and arsenic soil geochemistry have been found over a strike length of 500m to date.

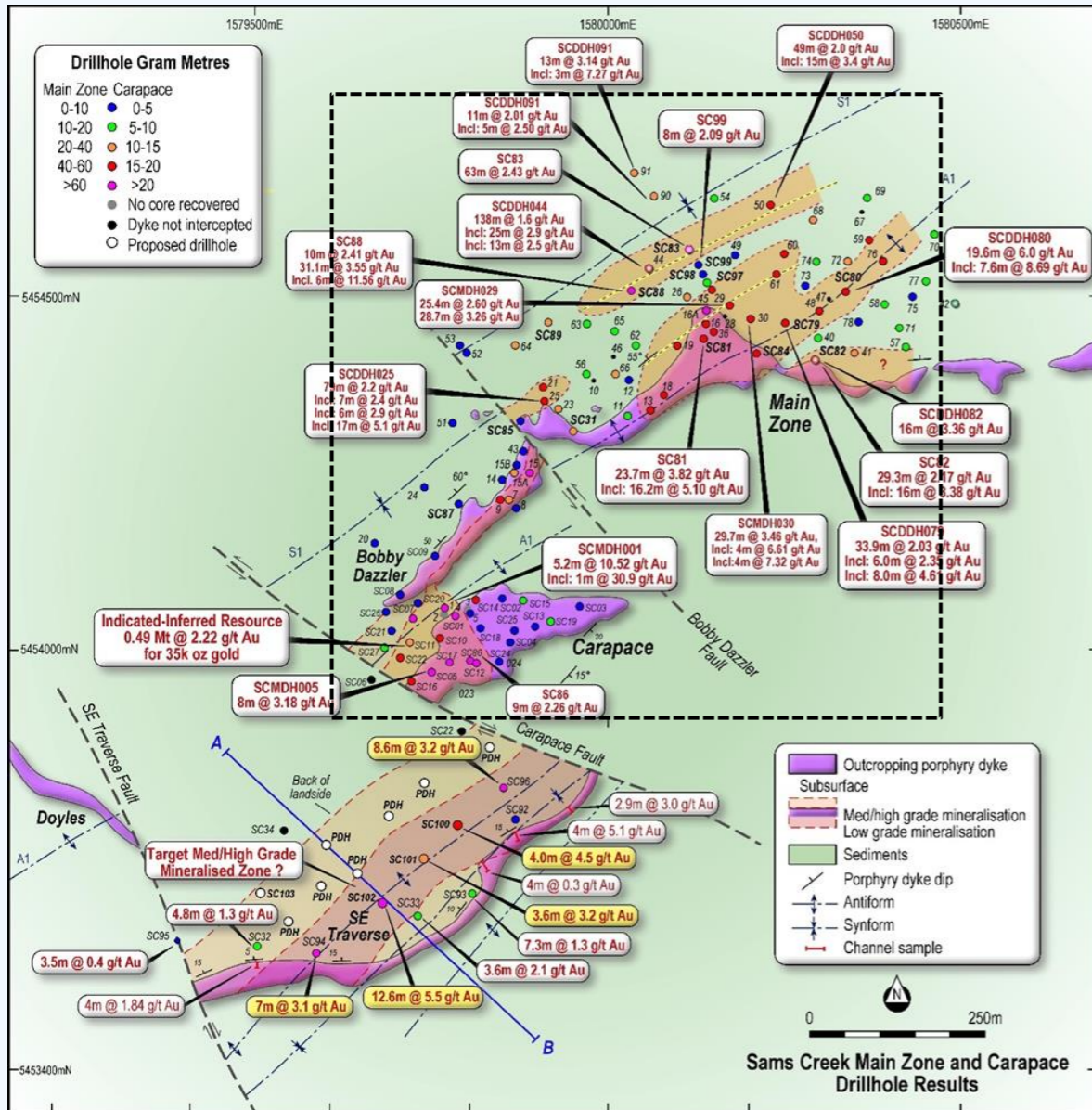
# Sams Creek Tenements



# Sams Creek, New Zealand – 7km long mineralised dyke



# Sams Creek– SE Traverse to Main Zone



## Main Zone & Carapace

Table 1. 2013 Resource estimate at a 1.5g/t cut-off.

2013 Sams Creek Mineral Resource Estimate

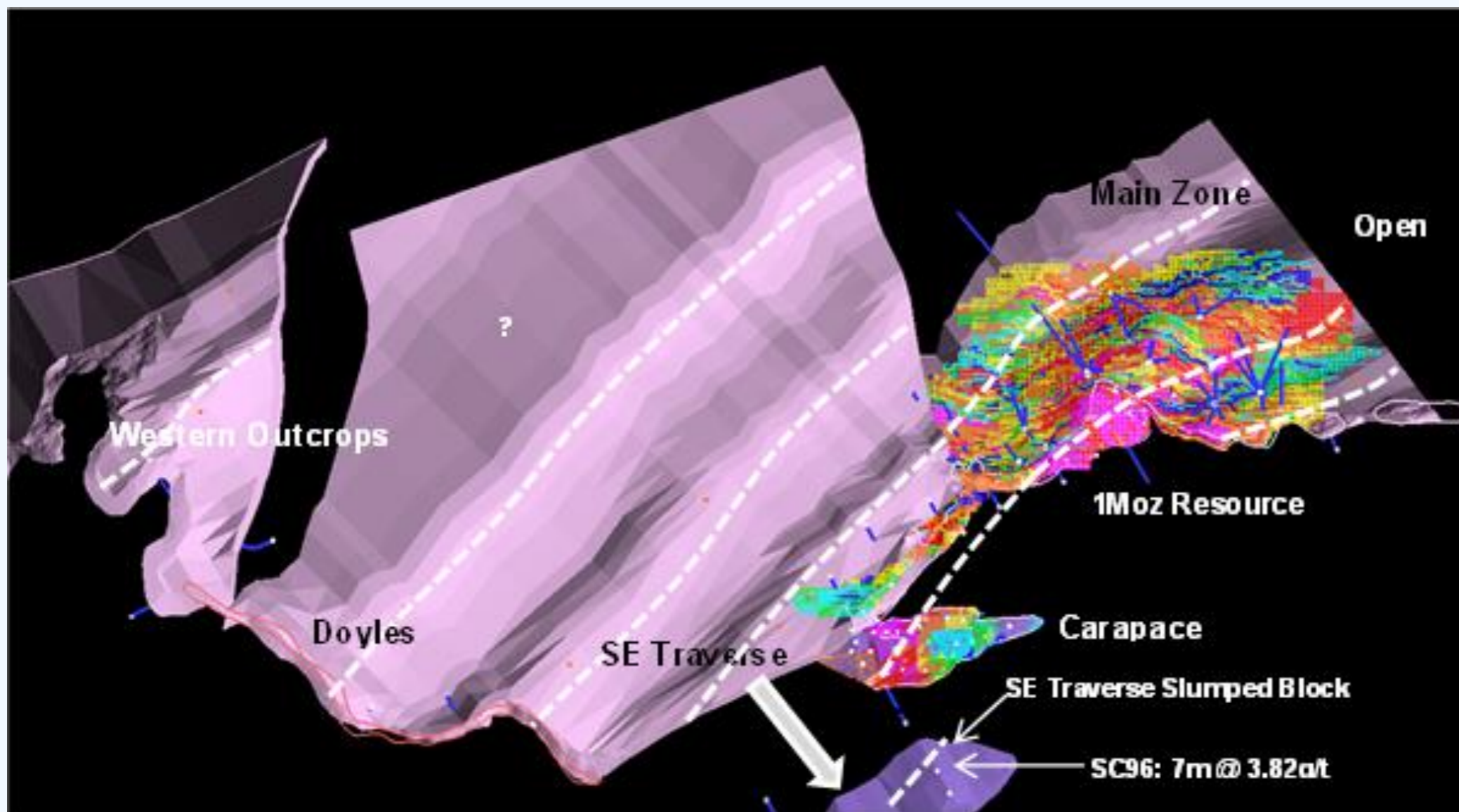
Category	Tonnes (Mt)	Grade (g/t Au)	Contained Gold (koz)
Indicated	5.0	2.48	402
Inferred	2.5	2.33	187
<b>Total</b>	<b>7.5</b>	<b>2.43</b>	<b>588</b>

## SE Traverse

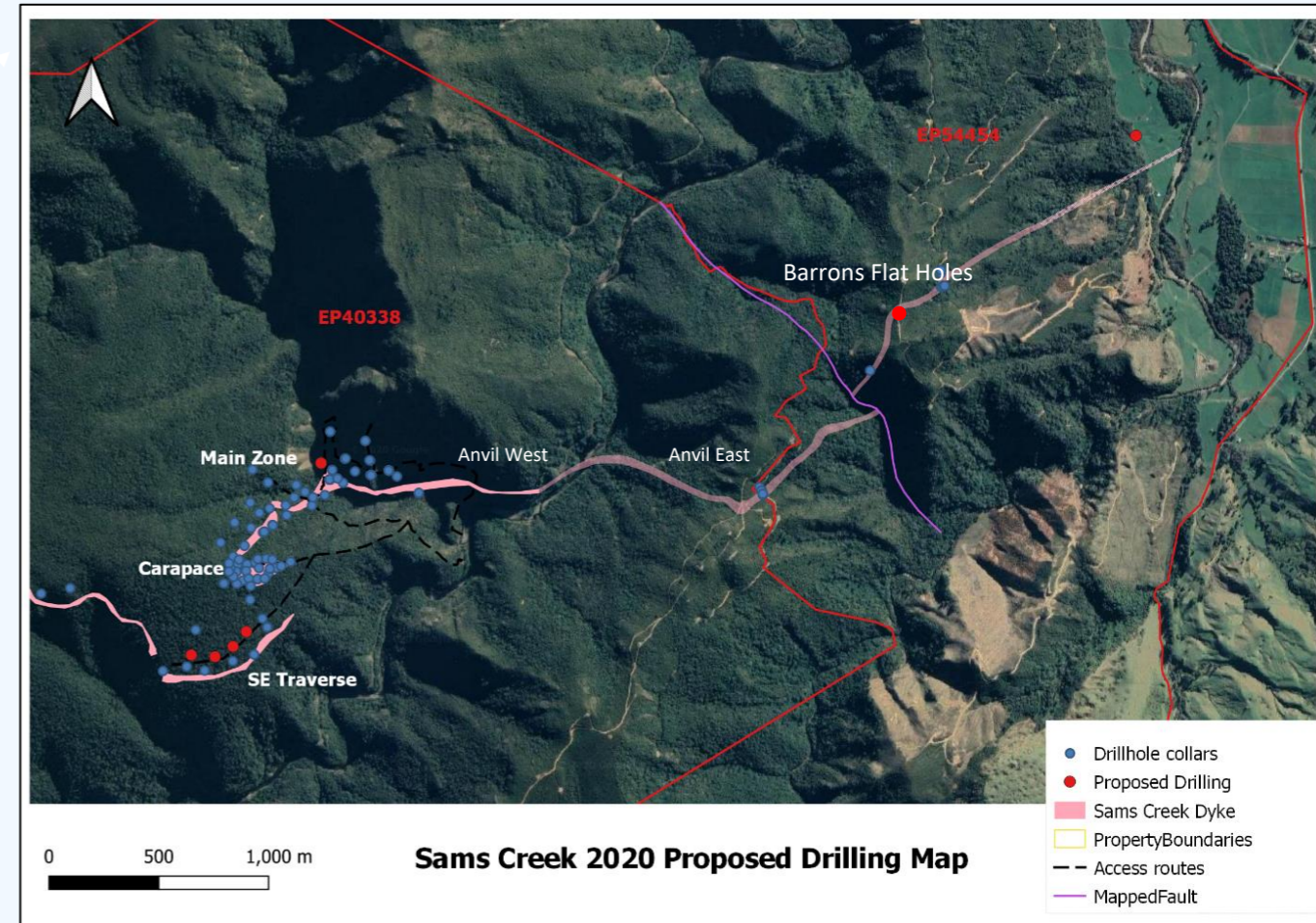
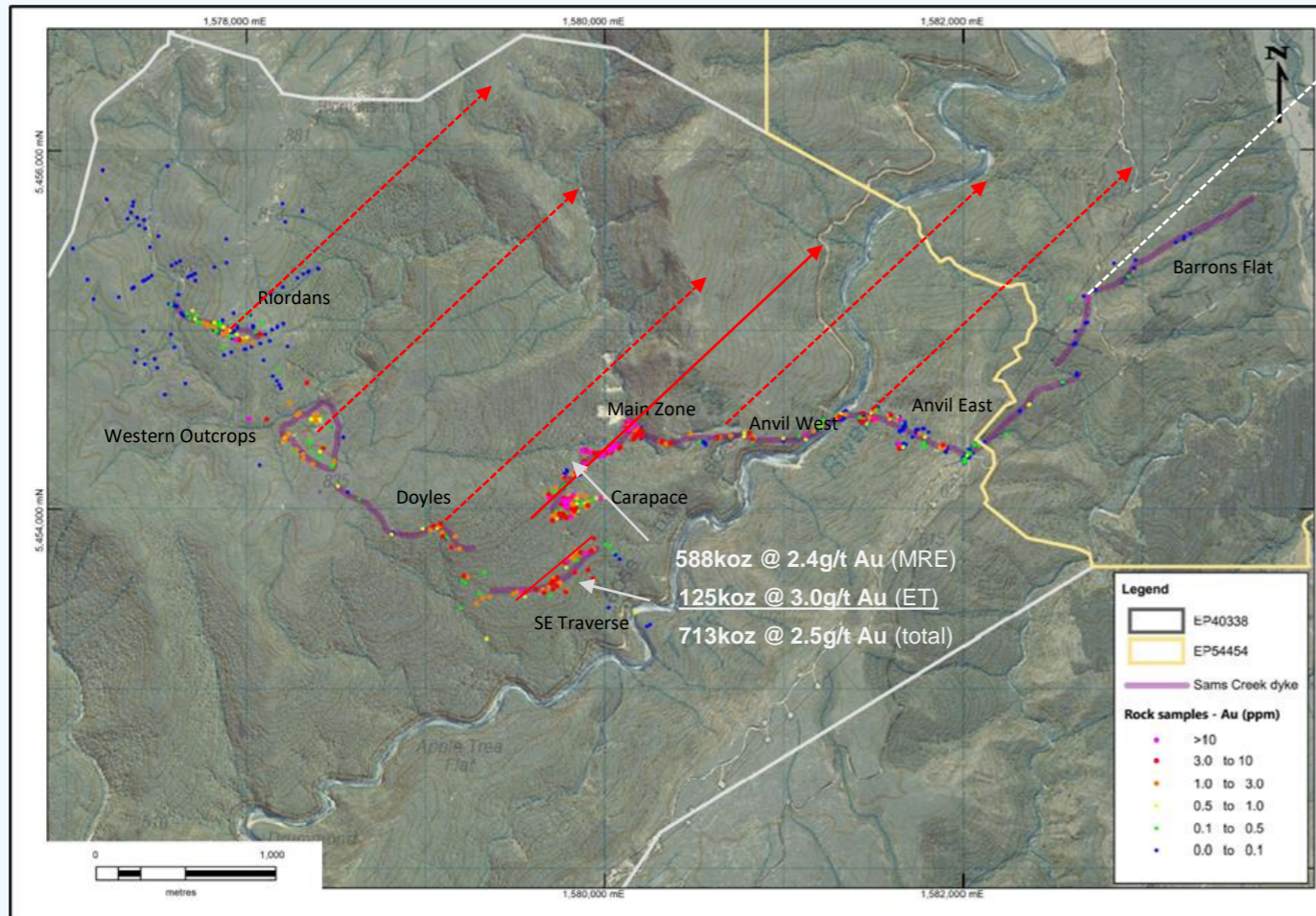
Table 2. SE Traverse significant drill hole intersections.

Hole ID	From (m)	To (m)	Interval (m)	Gold (g/t)
SCDDH094	7.7	14.7	7.0	3.1
SCDDH096	39.8	48.8	8.6	3.2
SCDDH100	53.5	57.5	4.0	4.5
SCDDH101	43.9	47.5	3.6	3.2
SCDDH102	13.4	26.0	12.6	5.5

# Sams Creek - Wireframe and Resource block model



# Sams Creek, 7km long dyke rock chips & drillholes



# Siren Gold Summary - Next Steps

Siren's Mineral Resource Estimate			
Project	Tonnes (kt)	Grade (g/t)	Ounces (koz)
<b>Alexander River</b>			
Inferred	1,000	4.1	131
<b>Sams Creek</b>			
Indicated	4,095	2.5	328*
Inferred	2,047	2.3	153*
Total Sams Creek	6,142	2.4	482*
<b>Siren's Total Indicated and Inferred</b>	<b>7,142</b>	<b>2.6</b>	<b>613</b>

\*Depleted to reflect Siren's (81.9%) interest.



- Drilling over the next 12-24 months will focus on:
  - Alexander River
  - Big River
  - Auld Creek
  - Lyell
  - Doyles (Sams Creek)
  
- Met-testwork on Alexander, Big River and Sams Creek indicates that a gold recovery of approximately 90-92% could be achieved.
  
- Scoping study on a flow sheet centralised processing plant well advanced.
  
- investigating the use of advanced ore sorting beneficiation technologies to upgrade the Reefton and Sams Creek ores prior to trucking



# Exploration Targets - Pathway to multi-million ounces

Project	Current	Exploration Target		
		Au (g/t)	Koz	Notes
Sams creek	Main Zone	2.4	588	1
	SE Traverse	3.0	125	2
	<b>Total</b>	<b>2.5</b>	<b>713</b>	
Reefton	Alexander	5.5	500	3
	Big River	7.0	100	4
	<b>Total</b>	<b>5.8</b>	<b>600</b>	
<b>Total</b>		<b>4.0</b>	<b>1313</b>	
Project	12 Months	Exploration Target		
		Au (g/t)	Koz	Notes
Sams creek	Main Zone	3.0	500	5
	SE Traverse	3.0	100	2
	Doyles	3.0	200	6
	<b>Total</b>	<b>3.0</b>	<b>800</b>	
Reefton	Alexander	5.5	700	7
	Big River	6.0	400	8
	<b>Total</b>	<b>5.7</b>	<b>1100</b>	
<b>Total</b>		<b>4.6</b>	<b>1900</b>	
Project	24 months	Exploration Target		
		Au (g/t)	Koz	Notes
Sams creek	Main Zone	3.0	600	9
	SE Traverse	3.0	100	2
	Based	3.0	400	10
	<b>Total</b>	<b>3.0</b>	<b>1100</b>	
Reefton	Alexander	6.0	900	11
	Big River	6.0	500	12
	Lyell	5.0	200	13
	<b>Total</b>	<b>5.9</b>	<b>1600</b>	
<b>Total</b>		<b>4.7</b>	<b>2700</b>	

Notes	
1	Existing JORC resource completed by Golder 2013 - see Siren press release 3 June 2022.
2	Based on existing drill holes average that average 7m @ 4.1g/t over 600m strike and 100m dip (see Siren press release 3 June 2022). At a density of 2.6m <sup>3</sup> = 1.1Mt @ 4.1g/t = 145koz, Rounded down to 3g/t and 125koz.
3	Exploration Target 500-700koz @ 5-7g/t Au announced in Siren press release 19 August 2021. 500koz @ 5.5g/t used.
4	Exploration Target 100-125koz @ 7-9g/t Au announced in Siren press release 23 September 2021. 100koz @ 7g/t used.
5	Based on new Main Zone model with tighter search to increase grade but reduced ounces.
6	Based on drilling an interpreted fold hinge at Doyles based on surface mapping and elevated rock chip samples, and drilling in the Main Zone- see press Siren release dated 3 June 2022. Exploration Target based on 1km long fold hinge down to the Main Zone with similar grade to SE Traverse fold hinge (see note 2). Based on a 1km strike @ 4.1g/t = 240koz. Rounded down to 3g/t and 200koz.
7	Exploration Target 500 -700koz @ 5-7g/t Au announced in Siren press release 19 August 2021. 700koz @ 5.5g/t used with additional deeper drilling.
8	Exploration Target based on all 6 shoots drilled down to 500m below surface see press release dated 23 September 2021.
9	Main Zone extend down plunge with ET increased from 500 (Note 5) to 600koz
10	Based on drilling a second interpreted fold hinge at Doyles, see press Siren release dated 3 June 2022. Exploration Target based on 1km long fold hinge with similar grade to SE Traverse fold hinge (see Note 2). Based on a 1km strike @ 4.1g/t = 240koz. Rounded down to 3g/t and 200koz. for a total of 400koz.
11	Based on extending the Alexander shoots a further 200m down plunge to to -700mRL. This is a similar depth to the Blackwater shoot drilled to date see press release dated 03 May 2022.
12	Big River shoots extended to 700m below surface.
13	Lyell Explorataion Target is based on its similarities with Alexander River ie 3km long Au and As soil anomally with disseminated acicular arsenopyrite mineralisation and rock chip samples up to 9g/t Au see press release dated 28 April 2022. The Alpine United mine with historic production of 80koz @ 16g/t was located on the soil anamally.



**SIREN GOLD**

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