ASX RELEASE

New +3km mineralised zone discovered at St George

ASX RELEASE

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BOARD

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Siren Gold Limited (ASX: **SNG**) (**Siren**) is pleased to provide an update on its current exploration activities.

Highlights

- A new 3km long arsenic anomaly extends from Golden Hill to 1.5kms south of the St George mine and is open to the south. The gold soil geochemistry generally mirrors the arsenic anomalies for results received to date.
- This anomaly lies 1.6kms south of the Big River mine, that produced 136koz at 34.1g/t Au, and 4kms to the east of the famous Blackwater mine, that produced 740koz at 14.2g/t Au, that is currently being developed by Federation Mining Limited, who plan to recover an additional 700koz of gold.
- In the historic Golden Hill claim a 0.6m to 2m wide quartz reef was found in the late 1800's. The quartz reef was traced in a series of trenches over a strike length of 900m. A 55m long drive was developed on the northern section of the reef that averaged 0.5m thick and 39 tons were mined and crushed for an average grade of 7g/t Au.
- At Big River South a 45m long, 1.5m wide reef with visible gold was discovered in 1908 with an estimated grade between 23g/t and 32g/t Au. The reef was intersected in several exploration drives which pinched and swelled. A 100m long gold bearing reef was found on one level but was not developed.
- St George, located south of Big River South, was discovered after several gold bearing outcrops were found in 1890's. An 30m drive was competed on 1m thick reef with 30 tons mined, with a return of 70 ounces of gold for an average grade of 72g/t Au. Three further reefs were discovered where 16 tons were won recovering 37 ounces of gold for an average grade of 72g/t Au.

Background and Historic Production

St George is located in the southern half of the Big River exploration permit 60448 and lies 1.6kms south of the Big River mine that produced 136koz at an average grade of 34.1g/t Au and 4kms east of the historic Blackwater mine that produced 740koz at an average grade of 14.2g/t Au (Figure 1). The Big River mine closed in 1942 due to a shortage of labour during WW2 and Blackwater closed in 1951 when the shaft collapsed, and the mine flooded. Federation Mining Limited is currently developing a 3.2km decline to intercept the Birthday

Reef 750m below the surface where the Blackwater mine ended in 1951, and plan to extract an additional 700koz of gold.

The St George area comprised the Golden Hill, Big River South and St George historical mine areas. The following are interpreted from a book by Les Wright titled the "Big River Quartz Mine – a Worthwhile Speculation" written in 1993.

In the historic Golden Hill claim a 0.6m to 2m wide quartz reef was found in the late 1800's. The quartz reef was traced in a series of trenches over a strike length of 900m. A 55m long drive was developed on the northern section of the reef that averaged 0.5m thick and 39 tons were mined and crushed for an average grade of 7g/t Au. This was considered sub economic at the time and no further exploration has been completed.

Big River South was discovered in 1908 when a 45m long reef 1.5m wide with visible gold was estimated to grade between 23 and 32 g/t Au and has similarities with the nearby Blackwater Reef. Good reef was intersected in exploration drives which pinched and swelled. On one level a 100m long gold reef was found but no further work was done to prove its extent or worth and the Reefton South claim was never worked after 1925.

St George, just to the south of Big River South was found after several gold bearing outcrops were found in 1890's. An early 30m drive was completed on a 1m reef containing quartz and black pug with very encouraging results from 30 tons recovered with a return of 70 ounces of gold (72 g/t Au). Three further reefs were discovered where 16 tons were won, recovering 37 ounces of gold (72 g/t Au). The reefs were found to pinch and swell and, again, development was hampered by lack of funding. The claim was abandoned until 1910 where an ambitious plan was to drive a low-level tunnel from Snowy River. In 1910 a 571m long tunnel was driven north from the Snowy River. From 240m the tunnel was driven along the gold bearing reef with several small gold reefs or quartz boulders were intersected along the drive, but none were developed. The war in 1914 stopped any further exploration.

Recent Siren Gold Exploration

Mapping to the south of the Big River mine has confirmed that a large broad anticline extends at least 4kms from the Big River mine to St George and is open to the north and south (Figure 1). This anticline is largely obscured by thin glacial till but there is sufficient basement outcrop in creek beds to map this structure. The main reef track that runs through St George and Big River South mines is parallel and 250m to the west of the anticline hinge and appears to link into the Big River mine. These structures are prime target areas for Big River mine style mineralisation.

Soil geochemistry has now been completed for over 5kms from Big River North to around 2kms south of St George. The arsenic soil geochemisty shows large anomalies at Big River mine and a 3km long anomaly from Golden Hill to south of St George (Figure 1). Only preliminary pXRF arsenic results have been received to date for the bottom six lines but these results clearly show that the arsenic anomaly continues strongly to the south. The St George soils program has recently been extended 800m to the south, with an additional four 200m spaced lines as shown on Figure 1. Arsenic and gold results for these samples are still awaited.

Figure 2 shows gold soils received to date with a large number of sample results still awaited. These samples have been sent to LabWest in Perth, where they are being analysed using the new UltraFine+ soil technique method developed by the Commonwealth Scientific and Industrial Research Organisation (CSIRO) and LabWest. The sub-2-micron clay fraction is analysed with the latest microwave digestion techniques and ICP machines, which has low detection limits, and gives clearer data trends and can potentially detect gold in areas covered by glacial till. The gold results received to date largely mirror the arsenic results.

Only 7 diamond holes have been drilled south of the Big River mine. OceanaGold Limited (OGL) drilled 7 diamond holes in at Big River South and St George in 2011/12 for a total of 926.2m (Table 1). BRS001 – BRS003 were drilled at St George and BRS004 – BRS007 were drilled at Big River South. All but one hole intersected gold mineralisation, which is encouraging, with several holes intersecting 3-4 narrow structures with the highest grades of 1m @ 5.49g/t Au in BRS006 and 4m @ 2.09g/t Au in BRS004 at Big

River South (Figure 3). Two styles of mineralisation were recognised. Free gold within 1-3mm white-grey quartz veins and gold associated with fine acicular within brecciated zones.

Table 1. Big River South and St George Drillhole results

Diamond drillhole ID	Prospect	Easting	Northing	RL	Azimuth / Dip	Total Depth (m)	From (m)	To (m)	Interval (m)	Gold (g/t Au)	Arsenic (ppm)
BRS001	St George	1508042	5319682	698	263/-55	140.1				nsa	
BRS002	St George	1508042	5319682	698	067/-54	115.7	3.0	10.0	7.0	0.85	1,826
including							*9.0*	*10.0*	*1.0*	*2.89*	*1,035*
BRS003	St George	1508145	5319696	677	246/-53	112.1	44.0	45.0	1.0	1.81	77
							56.0	57.0	1.0	2.86	95
							80.0	81.0	1.0	1.24	57
BRS004	BR South	1508199	5320192	691	263/-53	158.6	1.0	2.0	1.0	1.91	103
							72.0	76.0	4.0	2.09	5,492
including							*74.0*	*75.0*	*1.0*	*4.03*	*10,600*
BRS005	BR South	1508199	5320192	691	079/-50	68.6	14.0	16.0	2.0	0.80	872
BRS006	BR South	1508199	5320192	691	298/-52	210.1	7.0	8.0	1.0	1.04	67
							66.0	67.0	1.0	1.86	27
							84.0	85.0	1.0	5.49	
							103.0	106.0	3.0	0.89	1,424
BRSDDH007	BR South	1508270	5320157	705	247/-50	121.0	12.0	13.0	1.0	1.13	38
							28.0	33.0	5.0	0.91	2,335
							71.0	72.0	1.0	2.61	1,243
							109.0	110.0	1.0	2.90	100

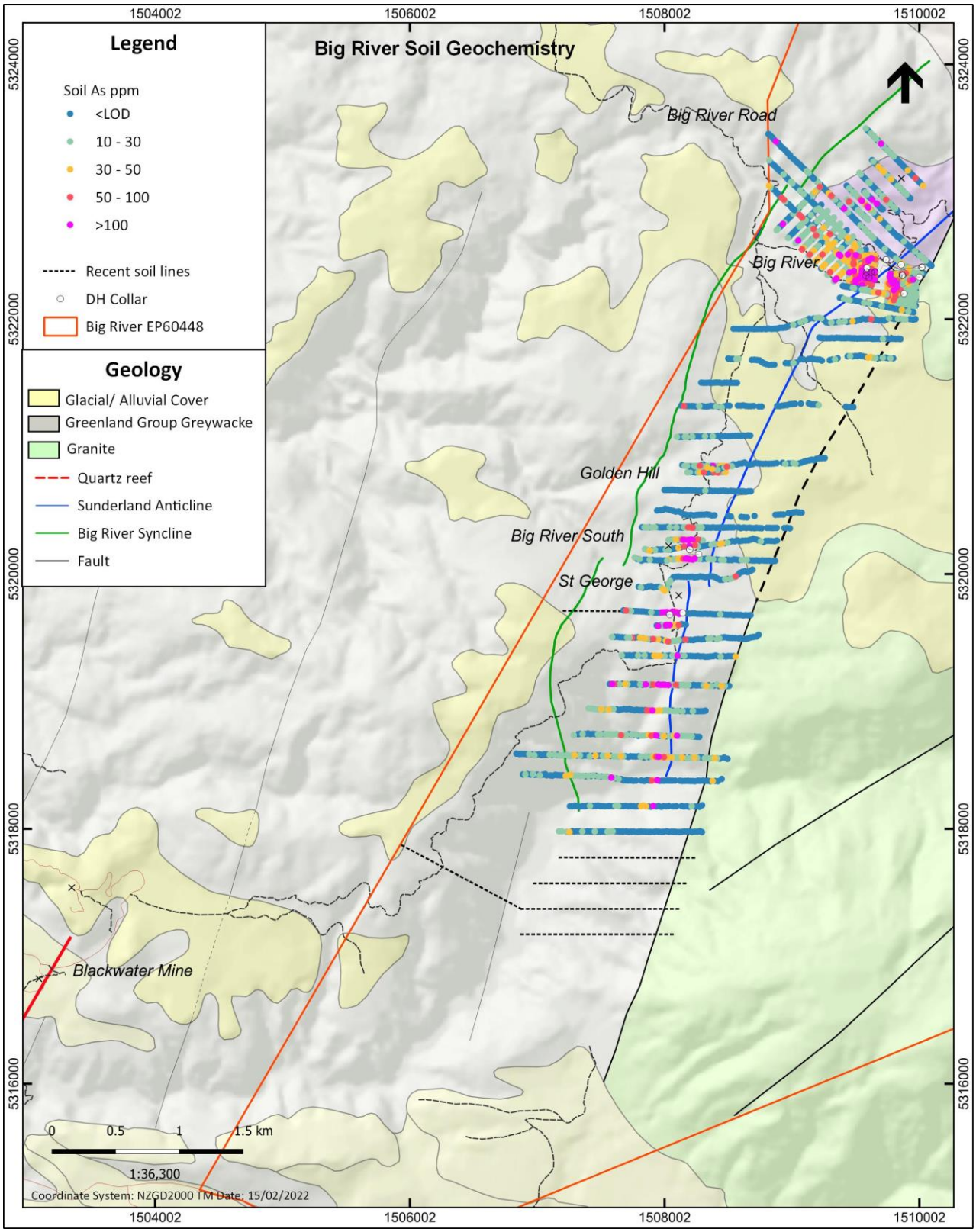

Figure 1. Big River - St George arsenic soil plan.

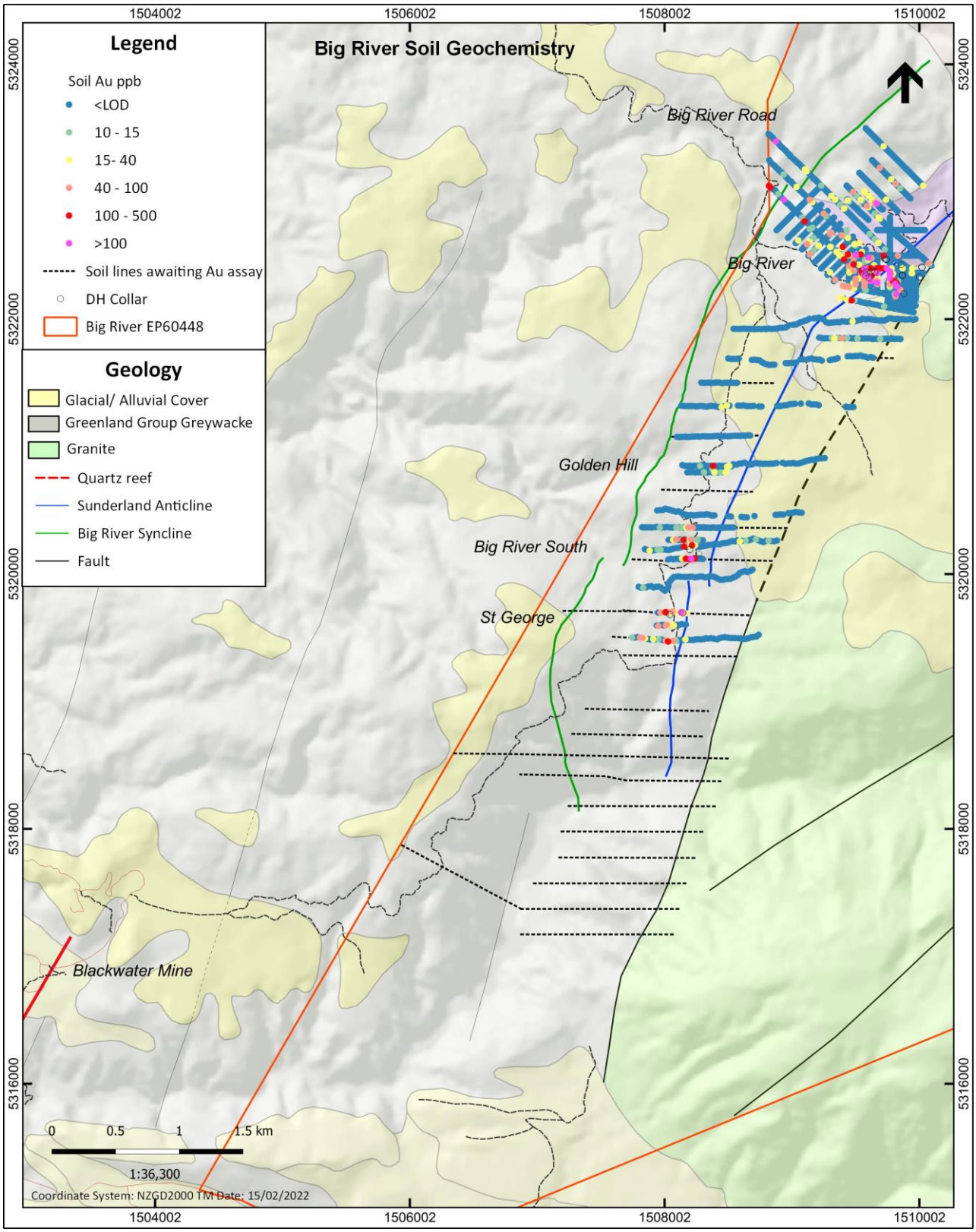

Figure 2. Big River - St George gold soil plan.

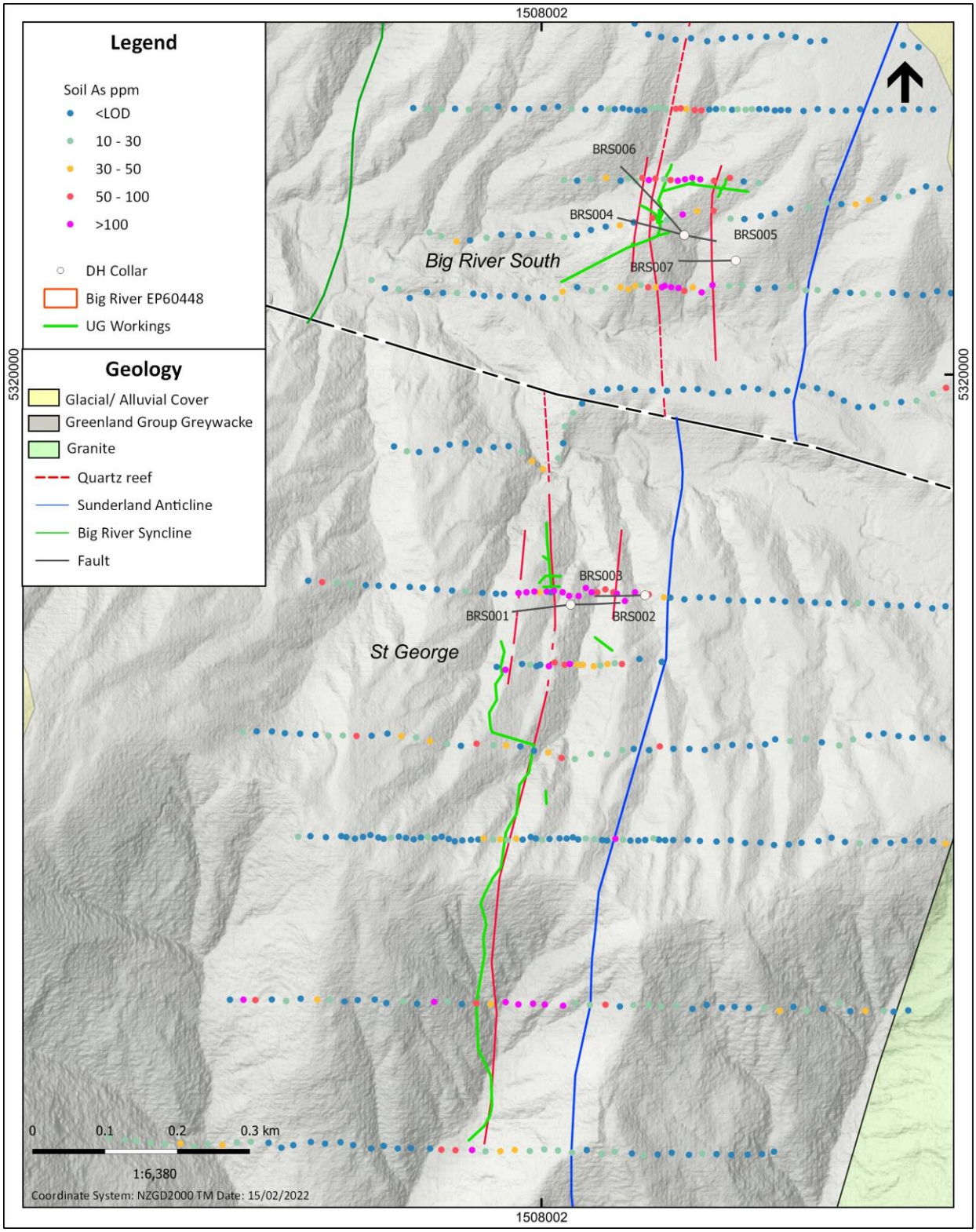

Figure 3. Drillhole plan with historic workings shown in green.

Managing Director Brian Rodan stated that, *"the new 3km+ mineralised zone discovered at St George has significant potential for the discovery of virgin high grade Big River mine style mineralisation along the mineralised zone. Siren will complete targeting work on the most prospective areas and generate applications for additional exploration drilling in this area."*

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 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.

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
Sampling techniques	• *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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *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.*	• OceanaGold Limited (OGL) used wacker drill to collect their soil samples. Wacker sampling involves a four-person team including one geologist. A sampler is drilled into the ground using the wacker then 1m rods are added until refusal (when the rods will no longer go down any further). The rod string is then jacked out manually with the sample collected from the sampler. This sample is inspected by the geologist to ensure that bedrock has been reached then removed from the sample rod into a plastic sample bag and geologically logged with sample location noted using a handheld GPS. Samples were then transported by foot then light vehicle to the exploration office. • Siren Gold Limited (SGN) standard soil samples collected in the Greenland Group were collected in the with a spade or auger. The C-zone was targeted with around 300gms collected. Samples were stored in waxed paper bags. • For samples collected over glacial till the top of the till is samples once the topsoil has been removed with around 300gms collected. Samples were stored in waxed paper bags. • Outcrop channel samples were generally collected at 1m intervals across the structure to get a true thickness. Samples were collected with a geological hammer and stored in calico bags. • Diamond core (DC) was used to obtain samples for geological logging and sampling. • DC core samples were split in half using a core saw at 1m intervals unless determined by lithology i.e. Quartz vein contacts. • Channel samples were taken on 1m sample lengths with 1-2 kg sample size using a geological hammer. • Core and channel samples were pulverised to >95% passing 75µm to produce a 30g charge for fire assay for Au. • Multi-element is now undertaken by pXRF on the returned Au pulps from SGS.All core is rolled into plastic splits from the triple tube spilt at the drill rig and then placed into the core trays. This provides a far better quality of core with preservation of structures and broken core with less handling of the core.

Criteria	JORC Code Explanation	Commentary
Drilling techniques	• *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).*	• Diamond drilling with DC diameters included PQ (96mm), HQ (63mm) and NQ (47.6mm) and are tripled tubed. • Drilling is helicopter supported. • All drill core was orientated. using Reflex orientation gear
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• Full run and geotechnical logging with total core recoveries, RQD and core loss is recorded for each drill run. • Core loss occurs around old workings where there are voids. • Core recoveries for the program are generally around 90% to 95%. Highly shattered rock around puggy fault gouge zones are the areas where core loss can occur.
Logging	• *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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All DC are logged for lithology, weathering, bedding, structure, alteration, mineralisation, jointing, colour and grain size using a standard set of inhouse logging codes and template that is very similar to previous logging by OGL exploration programs. The logging method is quantitative. • All core trays were photographed prior to core being sampled. • Channel samples were logged on the same lithological categories as DC.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality, and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• OGL wacker soil samples were assayed by ALS in Brisbane where lower detection limits are able to be analysed. All wacker samples were assayed for Au, As and Sb. As and Sb are the main pathfinder elements for targeting areas of mineralisation as they are generally elevated over a wider zone than anomalous Au results. Some samples were analysed for ICP multi element analysis to investigate whether any additional elements may be used as pathfinders to mineralisation within the Reefton goldfield. • SGN soil samples are dried in the over at 100^0C for 24 hours and then analysed by pXRF for preliminary results. The samples were sent to LabWest in Perth for Ultrafine analysis. The sub-2-micron clay fraction is analysed with the latest microwave digestion techniques and ICP machines, which has low detection limits. • DC sample intervals were marked on the core, which was sawn in half lengthways with a diamond cutting saw. The resulting core was taken for the laboratory sample and remaining core was archived in the core box.

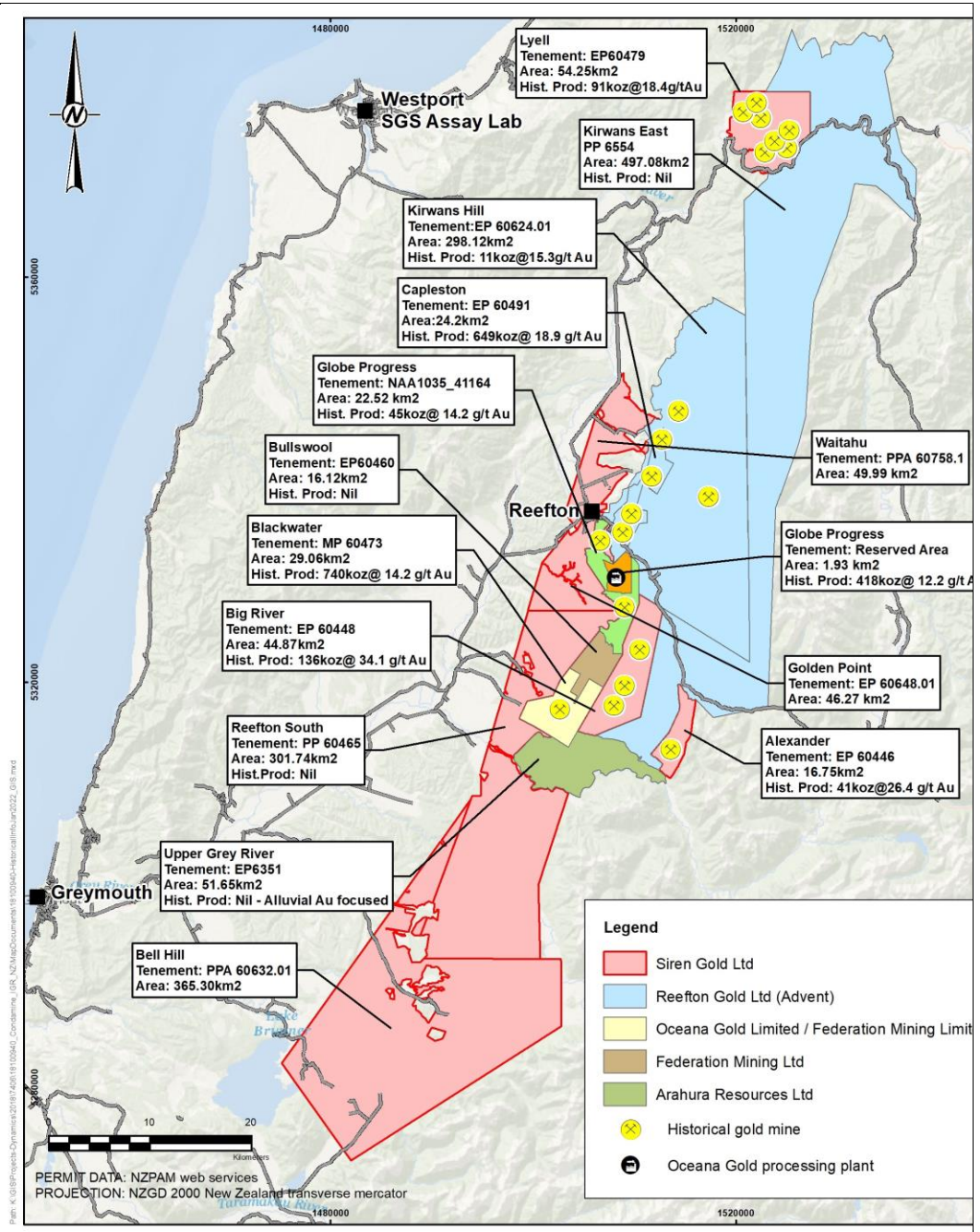
Criteria	JORC Code Explanation	Commentary
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *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.*	• The first two samples of each DC submission (excluding screen fire assay submissions) were always coarse blanks (basalt). Each submission would then have at least three certified standards and at least three lab duplicates would be requested for each drill hole. Screen fire assay submissions included at least one coarse blank and 1kg quartz flushes were requested after samples with visible gold. On return of assay results standard data was analysed and any failure of standards within a batch (i.e. standard results greater or less than two standard deviations from the certified standard value) were noted. It would be determined on a case by case basis if re-assay was required where significant or multiple standard failure within a submission occurred. • Core samples were generally taken over 1m intervals and cut in half. Half the core was then sent to ALS Brisbane, ALS Townsville or SGS in Westport. BRS001-BRS004 (excluding samples with visible gold) were sent to ALS Brisbane where they underwent multi-element analysis (ICP for 33 elements). Samples analysed by SGS (BRS005-BRS007 excluding samples with visible gold) were prepped and analysed for As and Sb at the Westport lab, and for Au at the SGS Reefton minesite lab. All samples with visible gold were dispatched to ALS Townsville where they were assayed by 1kg screen fire assay.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• For DC all geological log, survey and assay data were imported into the Reefton project acQuire database. Logging was entered into an excel spreadsheet on a Panasonic tough book laptop and then imported into acQuire in .csv format. Assay data was imported directly into the database from the laboratory reports. • For Siren soils all laboratory assay results were received by Siren stored in both CSV and laboratory signed PDF lab certificates. • Data is stored in excel, GIS, Dropbox and Leapfrog. The data storage system is basic but robust. • A logging and QAQC standard operating procedure are being constructed. • No adjustments have occurred to the assay data.
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Handheld GPS units were used for placing and picking up the drillhole collars as well as soil and rock chip sampling in New Zealand Transverse Mercator 2000 (NZTM). • GPS accuracy was recorded. • Down hole surveys were taken at approximately 30m intervals down hole or at the geologist's discretion. The initial surveys for BRS001 were vastly different from the planned orientation although the rig appeared correctly orientated on the drill pad. The survey tool was tested at Hattie St on the survey tool testing rod and was found to be inaccurate and returned to the supplier. An attempt was made to re-enter

Criteria	JORC Code Explanation	Commentary
		BRS001 after completion of the drill hole and only one survey was able to be recorded at 10m which was similar to the planned orientation.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• Only seven diamond holes have been drilled at two area. Several holes were drilled of the same pad in east and west directions. • Siren soil samples were collected om 200m spaced lines sampled on 20m centres. The soil lines will be infilled to 100m line spacing at 20m sample interval in due course.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• Drilling design is planned to intercept the mineralisation at high angles but steeper angled drilling with drilling multiple holes from a single heli-drill pad does intercept the mineralisation at a lower angle. Oriented core and intact DC around mineralisation assists in understanding contacts, thickness and mineralisation orientation.
Sample security	• *The measures taken to ensure sample security.*	• DC and soil samples taken for the purposes of laboratory analysis were securely packaged on site and transported to the relevant laboratories by OGL and Reefton Resources Limited staff. • Samples were stored in a locked core shed until despatch.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No review of sampling techniques and data of recent sampling has been undertaken yet.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• *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.* • *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.*	• The Companies has seven granted permits which included 5 exploration permits and two prospecting permits as shown in the map below. All RRL tenements are 100% owned by RRL. All the tenements are largely within the Department of Conservation (DoC) estate. Minimum Impact Activity (MIA) Access Agreements have been issued by DoC for Alexander River, Big River and Lyell, Reefton South and Golden Point. DoC Access Agreements (AA) that allow drilling have been granted for Alexander River (47 drill pads), Big River (40 drill pads) and Golden Point (22 pads). Variations to the AA's are require for additional drill sites.


Lyell
Tenement: EP60479
Area: 54.25km2
Hist. Prod: 91koz@18.4g/tAu
Westport
SGS Assay Lab
Kirwans East
PP 6554
Area: 497.08km2
Hist. Prod: Nil
Kirwans Hill
Tenement:EP 60624.01
Area: 298.12km2
Hist. Prod: 11koz@15.3g/t Au
Capleston
Tenement: EP 60491
Area:24.2km2
Hist. Prod: 649koz@ 18.9 g/t Au
Globe Progress
Tenement: NAA1035_41164
Area: 22.52 km2
Hist. Prod: 45koz@ 14.2 g/t Au
Bullswool
Tenement: EP60460
Area: 16.12km2
Hist. Prod: Nil
Waitahu
Tenement: PPA 60758.1
Area: 49.99 km2
Reefton
Blackwater
Tenement: MP 60473
Area: 29.06km2
Hist. Prod: 740koz@ 14.2 g/t Au
Globe Progress
Tenement: Reserved Area
Area: 1.93 km2
Hist. Prod: 418koz@ 12.2 g/t A
Big River
Tenement: EP 60448
Area: 44.87km2
Hist. Prod: 136koz@ 34.1 g/t Au
Golden Point
Tenement: EP 60648.01
Area: 46.27 km2
Reefton South
Tenement: PP 60465
Area: 301.74km2
Hist.Prod: Nil
Alexander
Tenement: EP 60446
Area: 16.75km2
Hist. Prod: 41koz@26.4 g/t Au
Upper Grey River
Tenement: EP6351
Area: 51.65km2
Hist. Prod: Nil - Alluvial Au focused
Greymouth
Bell Hill
Tenement: PPA 60632.01
Area: 365.30km2
Legend
Siren Gold Ltd
Reefton Gold Ltd (Advent)
Oceana Gold Limited / Federation Mining Limit
Federation Mining Ltd
Arahura Resources Ltd
Historical gold mine
Oceana Gold processing plant
PERMIT DATA: NZPAM web services
PROJECTION: NZGD 2000 New Zealand transverse mercator
1480000
1520000
5360000
5320000
5280000
10
20
Kilometers

Criteria	JORC Code Explanation	Commentary
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• OGL completed 7 diamond drillholes in 2011/2012. • OGL also completed soil sampling around the Big River mine to St George. RRL infilled and extended this survey approximately 2kms to the south.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Gold mineralisation in the Reefton Goldfield is structurally controlled; the formation of the different deposit types is interpreted to be due to focussing of the same hydrothermal fluid into different structural settings during a single gold mineralisation event, however, some of the deposits (e.g. Globe-Progress, Big River) appear to have been re-worked, with gold and sulphide mineral remobilisation having occurred during a later phase of brittle deformation. • In general, two end members of mineralisation styles exist, the “Blackwater Style” is comprised of relatively undeformed quartz lodes; whilst the “Globe-Progress Style” comprises highly deformed quartz - pug breccia material with a halo of disseminated sulphide mineralisation. • Three main structural deposit types appear to occur in the Reefton Goldfield. The Globe-Progress deposit occupies a distinct structural setting, where there is a clear break in the continuity and tightness of early folding. This break defines the east-west striking Globe-Progress shear zone. The fault splays off the Oriental-General Gordon shear zone. The geometry of the fault structure has allowed dilation and quartz vein deposition more or less contemporaneously with shearing, hydrothermal alteration, and low-grade mineralisation of the wall rocks. The broad disseminated mineralisation that now surrounds the Globe-Progress ore body is thought to have been formed by later movement on fault planes, in the presence of fluids, which led to some mobilisation and recrystallisation of metals and formed the halo of mineralised country rock. The Big River deposit shows similar paragenesis to Globe-Progress, except for the fact that the disseminated sulphide halo is not as extensive. • The second structural deposit type hosts most gold deposits i.e., Big River South, Scotia, Gallant and Crushington, however, these are typically small, narrow, steeply plunging and consequently generally sub-economic. These deposits have formed in reverse shear zones that are parallel or sub-parallel to cleavage and bedding. The attitude of these deposits has not allowed the formation of significant shear zones, dilatant zones or fluid channel ways and consequently the deposits formed tend to be small. Most mineralised zones occur as small-scale versions of the other two deposit types, formed in small, localised transgressive structural settings that are conducive to those deposit types. • The third deposit type occurs as steeply dipping transgressive dilatant structures, which are typically northeast trending (Blackwater). Gold mineralisation is interpreted to have formed when an earlier, favourably orientated shear zone became a zone of weakness under strike-slip movement. This dextral strike-slip movement created a locus for dilation

Criteria	JORC Code Explanation	Commentary
		and fluid channelling caused by periodic fluid pumping and over pressuring during the hydrothermal mineralising event.

Drillhole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:*
	  ○ *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.*
		• See Tables 1 and Figure 3 in this announcement.

Data aggregation methods	• *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.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Drilling results presented have used a weighted average when presenting drilling intercepts, hence, any potential sample length bias has been accounted for. • When reporting drillhole intercepts generally a 0.5g/t cut-off is used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.* • *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').*	• The true drillhole intercept thickness has estimated from sectional interpretation of the mineralised zone.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should*	• See Figures 1-3 included in this announcement.

Criteria	JORC Code Explanation	Commentary
	include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.	
Balanced reporting	• *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.*	• See Table 1 in this announcement.
Other substantive exploration data	• *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.*	• Not applicable
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Additional soil sampling and mapping is currently being undertaken at the Big River project. Drilling is planned to recommence in Q1 2022 7500m of diamond drilling budgeted for Big River in 2022. • Drilling will target modelled shoots at Big River mine with some regional drilling at St George also planned.