

Drilling to Commence at Auld Creek

Siren Gold Limited (ASX: **SNG**) (**Siren** or the **Company**) is pleased to provide an update on the significant potential of its Auld Creek Prospect

Highlights

- Siren has been granted **22 new drill pads** by the Department of Conservation at its very promising **high-grade Au-Sb Auld Creek project**.
- Drilling at the Fraternal Shoot will commence next week targeting near surface mineralisation.
- Previously reported Fraternal surface trenches include:
 - **8.4m @ 19.7g/t Au, 5.3% Sb for 32.0g/t AuEq;**
 - **2.0m @ 14.2g/t Au, 13% Sb for 44.9g/t AuEq, and**
 - **8.4m @ 2.8g/t Au, 0.24% Sb for 3.2g/t AuEq.**
- Previously reported Fraternal diamond drillhole intercepts include:
 - **12.0m @ 4.1g/t Au, 2.9% Sb for 11.0g/t AuEq;**
 - **4.5m @ 3.0g/t Au, 3.2% Sb for 10.6g/t AuEq, and**
 - **3.0m @ 4.1g/t Au, 4.1% Sb for 13.8g/t AuEq.**

Managing Director commented: "Siren Gold is excited to commence its maiden drilling campaign at Auld Creek. High grade gold and stibnite mineralisation is evident at Auld Creek and extends for 12kms down to Siren's Big River Project. With the recent acquisition of the Cumberland tenement, Siren has consolidated its tenement holding to follow this mineralised structure."

Background

The Auld Creek Prospect is contained within Siren's Golden Point exploration permit and is situated between the highly productive Globe Progress mine, which historically produced 418koz @ 12.2g/t Au, and the Crushington group of mines that produced 515koz @ 16.3g/t Au (Figure 1). More recently OceanaGold Limited (OGL) mined an open pit and extracted an additional 600koz of gold from lower grade remnant mineralisation around the historic Globe Progress mine.

The Auld Creek mineralisation extends for over 2kms and appears to represent a block that was potentially offset to the west, along NE-SE trending faults between Globe Progress and Crushington (Figure 1). Siren has recently acquired the Cumberland exploration permit that was part of the Globe Progress mining permit. Siren now holds the ground immediately to the north (Auld Creek) and south of Globe Progress mine.

The gold-stibnite mineralisation extends from Auld Creek south through Globe Progress and the Cumberland prospects (Figure 2) and on to Big River a strike length of 12kms with 9kms in Sirens permits and the 3kms in Globe Progress reserve area. The Globe progress mineralization extends for over 200m vertically below the bottom of the open pit before it was offset by the Chemist Shop Fault (CSF). The offset mineralisation of the other side of the CSF has not been found.

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Project

Sams Creek Project
Reefton Project

Capital Structure

Shares: 134,258,807
Options: 9,293,262

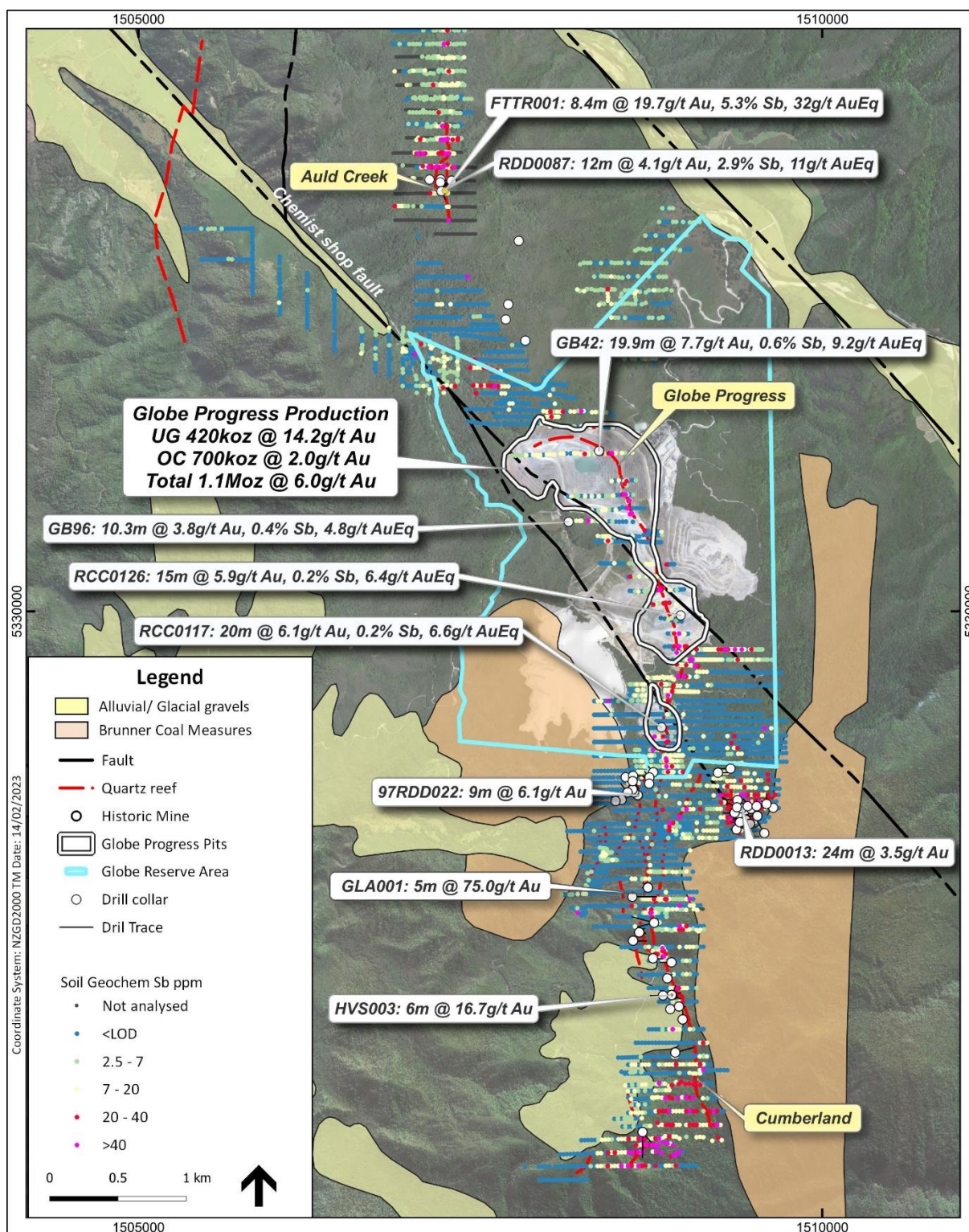


Figure 1. Stibnite soil geochemistry and significant drillhole intersections for Sirens Auld Creek and Cumberland permits.

Drilling Permits

The Department of Conservation (DoC) has granted Siren 22 drill pads and a camp so drilling can commence at the Auld Creek Project. The DoC Access Agreement has been granted for 5 years and can be varied to add additional drill pads.

The initial pads will allow Siren to target the Fraternal, Fraternal North and Bonanza mineralised zones down to around 300m below the surface (Figure 2). Current drilling extends to around 100m on the Fraternal zone only.

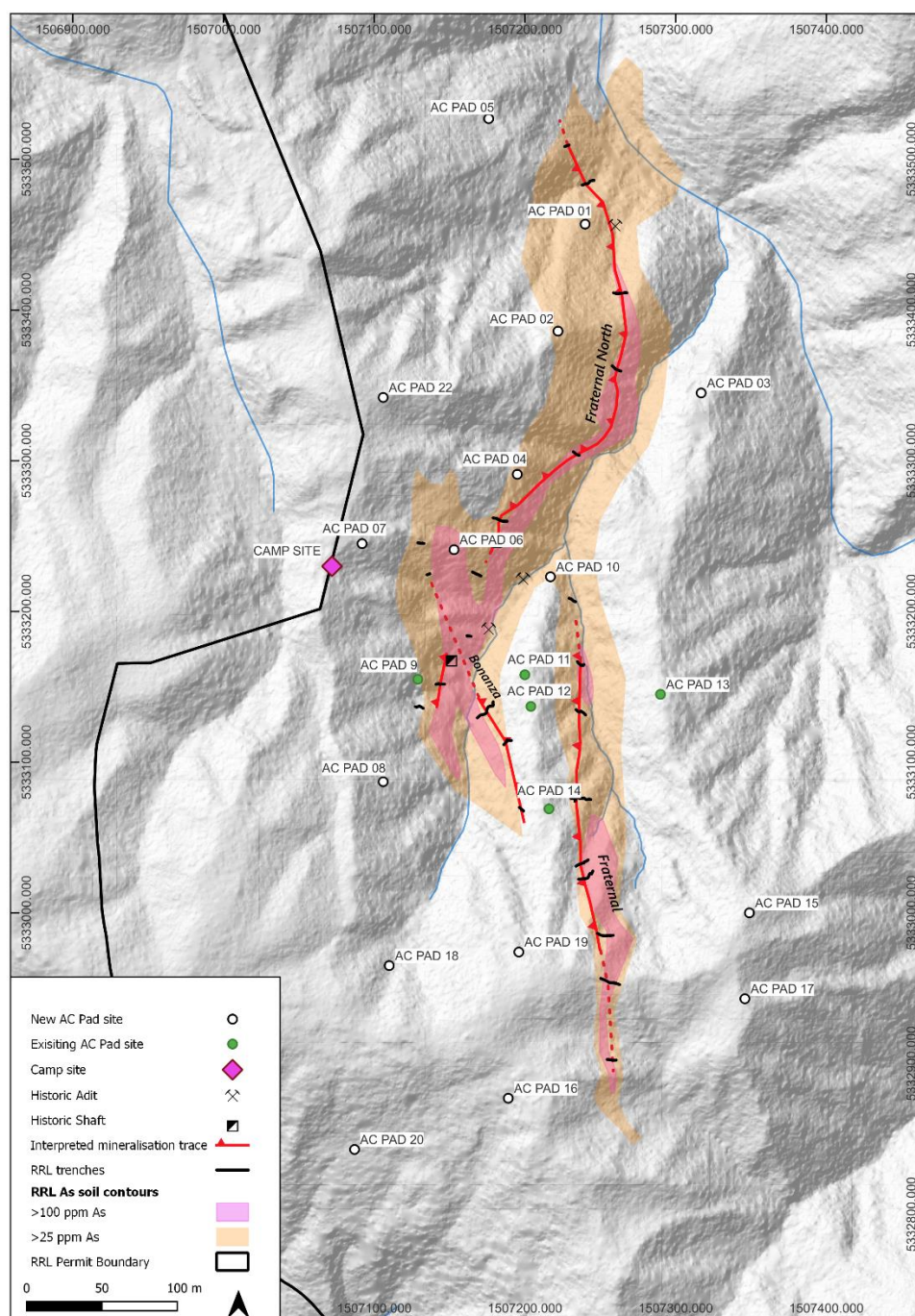


Figure 2. Auld Creek drill permit locations.

Drilling is scheduled to commence in the next few weeks with the initial holes targeting the high-grade Au—Sb mineralisation intersected in surface trenches and diamond drill holes within the Fraternal Shoot (Figure 3). The Fraternal Shoot is interpreted to plunge shallowly to the south similar to nearby Globe Progress Shoots. The initial drilling will test this interpretation along with the shoot height estimated at around 100-125m.

Siren currently has 226 drill pads approved at Reefton (126) and Sams Creek (100).

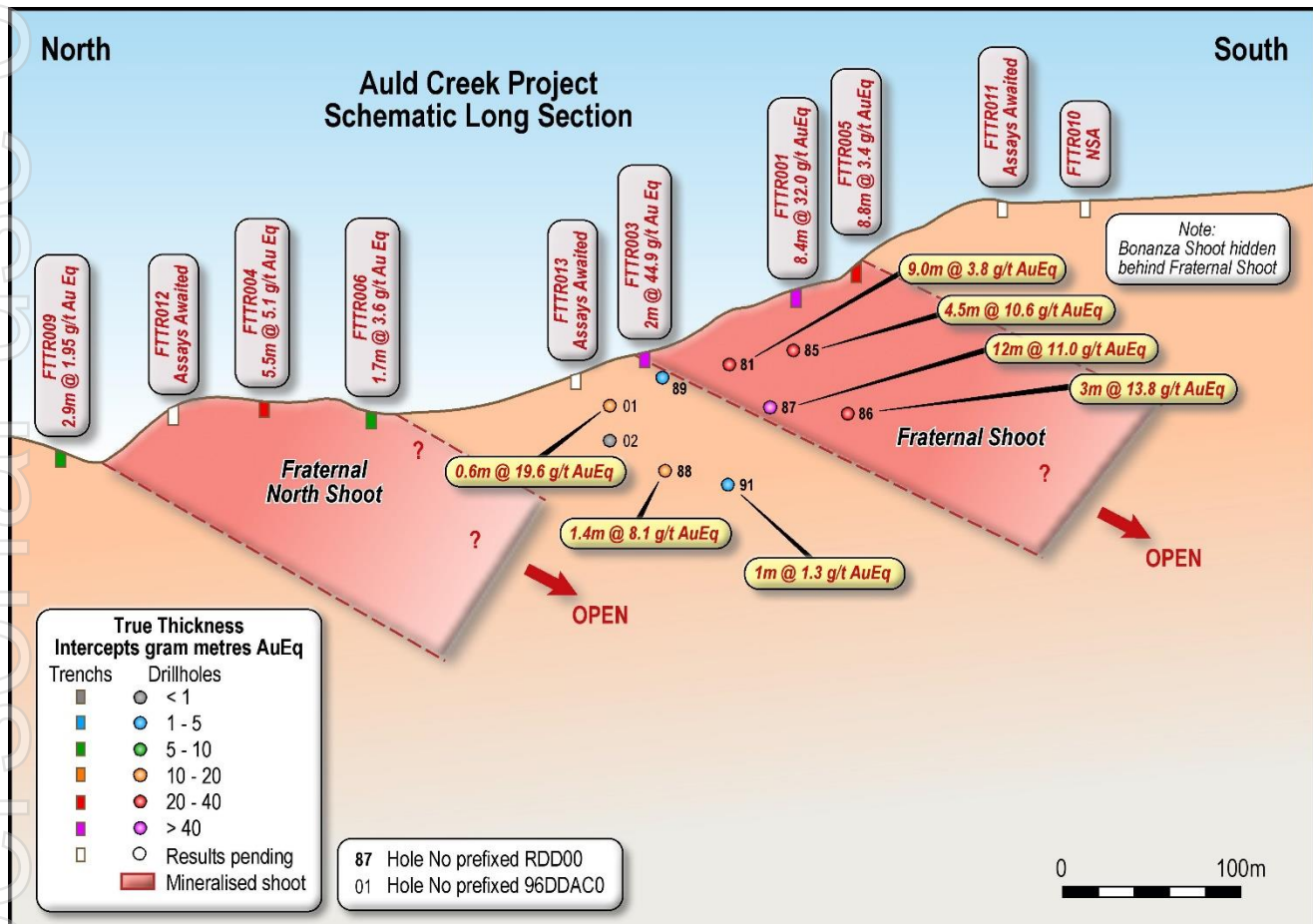


Figure 3. Auld Creek N-S schematic long section.

Recent Exploration

Siren completed infill soil sampling to better define the soil anomalies. The arsenic soil anomaly now extends for over 700m along strike and clearly defines the Fraternal and Bonanza mineralisation (Figure 13). The Fraternal zone has been subdivided into the Fraternal and Fraternal North zones and Bonanza into Bonanza and Bonanza West zones.

Siren has excavated a number of the trenches across all the mineralised zones (refer to *Announcement dated 14 January 2023*) as shown in Figure 4 and Table 1. The Fraternal Shoot intersections include **8.4m @ 19.7g/t Au, 5.3% Sb for 32.0g/t AuEq, 2m @ 14.2g/t Au, 13% Sb for 44.9g/t AuEq** and **8.4m @ 2.8g/t Au, 0.24% Sb for 3.2g/t AuEq**.

Fraternal North intersection of **5.5m @ 4.5g/t Au, 0.26% Sb for 5.1g/t AuEq** and Bonanza North **14m @ 2.0g/t Au, 0.8% Sb for 3.9% AuEq**.

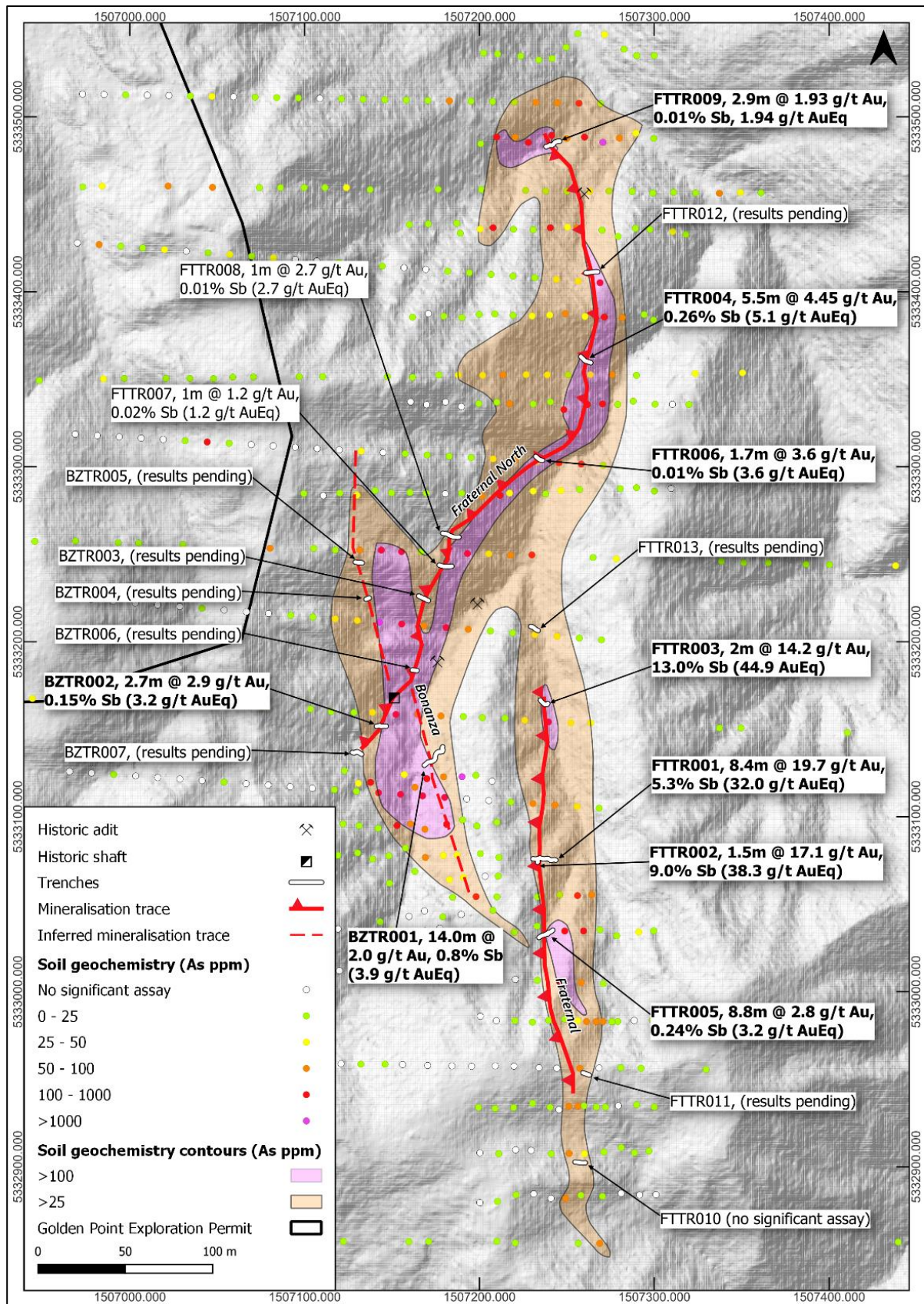


Figure 4. Auld Creek trench results.

Table 1. Significant Auld Creek trench results.

Trench ID	Mineralised Zone	From	To	Interval (m)	True Width (m)	Au g/t	Sb %	AuEq g/t ¹
FTTR001	Fraternal	3.5	11.9	8.4	8.4	19.7	5.3	32.0
FTTR002	Fraternal	0.0	1.5	1.5	1.5	17.1	9.0	38.3
FTTR003	Fraternal	3.0	5.0	2.0	2.0	14.2	13.0	44.9
FTTR004	Fraternal North	1.3	6.8	5.5	5.5	4.45	0.26	5.1
FTTR005	Fraternal	1.0	9.8	8.8	8.5	2.82	0.26	3.4
FTTR006	Fraternal North	1.9	3.6	1.7	1.7	3.61	0.01	3.6
BZTR001	Bonanza	2.5	16.5	14.0	14.0	2.0	0.82	3.9
<i>including</i>		10.5	16.5	6.0	6.0	2.5	1.55	6.2
BZTR002	Bonanza	0.0	2.7	2.7	2.5	2.61	0.15	3.0

¹ Based on gold equivalent formula of $AuEq = Au\ g/t + 2.36 \times Sb\%$.

Between 1996 and 2013, OGL drilled 17 diamond holes for 2,016m, defining a mineralised zone up to 13m true width. The Fraternal mineralisation was intersected in several holes, including RDD0087, which intercepted a true width of from 63m. The highest grades in the deposit are generally associated with strong stibnite mineralisation. The deepest drillhole intersected gold mineralisation less than 100m below surface, and mineralisation remains open at depth and along strike. Significant intersections are shown in Table 2.

Table 2. Significant Auld Creek drillhole intercepts.

Hole ID	Mineralised Zone	From	To	Interval (m)	True Width (m) ¹	Au g/t	Sb %	AuEq g/t ²
96DDAC001	Fraternal	51.9	53.1	1.2	0.6	1.0	7.90	19.6
96DDAC003	Bonanza West	34.0	35.0	1.0	0.6	4.65	<0.01	4.7
RDD0081	Fraternal	45.0	51.0	6.0	3.0	1.73	1.96	6.4
	Fraternal	57.0	67.0	11.0	6.0	2.24	0.11	2.5
RDD0081a	Fraternal	57.0	67.0	10.0	5.5	1.71	0.06	1.9
RDD0085	Fraternal	30.0	64.0	34.0	20.5	1.61	0.70	3.3
Incl		30.0	37.0	7.0	4.5	3.02	3.20	10.6
Incl		43.0	51.0	8.0	5.2	2.62	0.17	3.0
Incl		59.0	64.0	5.0	3.4	1.58	0.03	1.7
RDD0086	Fraternal	90.0	96.0	6.0	3.0	4.14	4.10	13.8
RDD0087	Fraternal	63.0	98.0	35.0	12.0	4.11	2.90	11.0
Incl		63.0	81.0	18.0	5.5	5.74	4.80	17.1
RDD0088	Fraternal	125.0	127.0	2.0	1.4	1.28	2.90	8.1

¹ True widths are based on a sectional interpretation of the Fraternal mineralised zone dipping steeply (~85°) to the west. This dip may vary as more data becomes available and the true widths may change.

² Based on gold equivalent formula of $AuEq = Au\ g/t + 2.36 \times Sb\%$.

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 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.