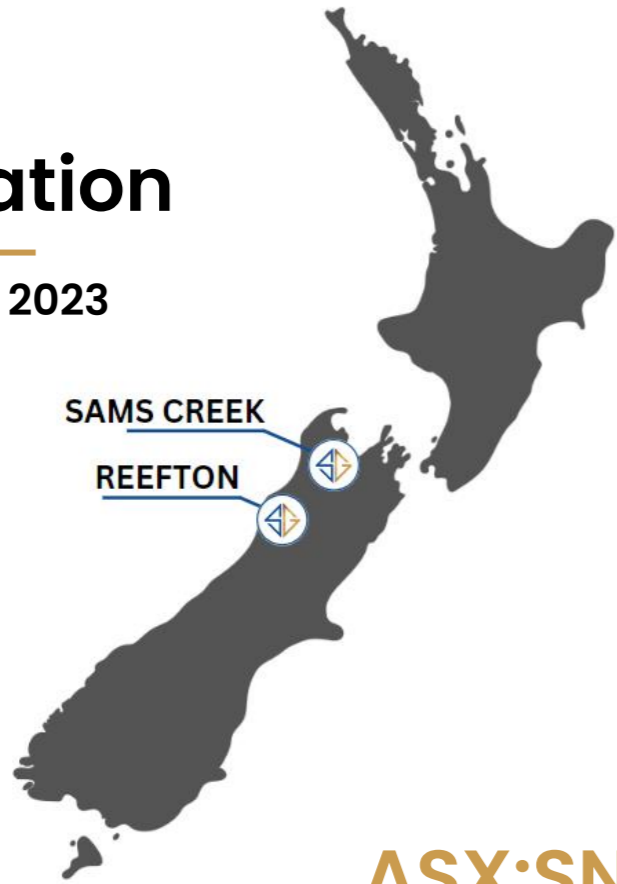




SIREN GOLD
LIMITED

**AGM
Presentation**

23 November 2023



ASX:SNG



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COMPETENT PERSONS STATEMENT

The information contained in this report relating to exploration results, exploration targets and mineral resources has been previously reported by the Company; Siren intersects significant mineralization at Bonanza East – 14 November 2023; Siren increases resource to 1.3Moz AuEq – 21 August 2023; Drilling at Auld Creek continues to intersect a broad mineralised zone – 19 Jul 2023; High-grade visible gold in quartz reef at Big River South – 12 July 2023; Ionic Leach trial successfully detects mineralisation 500m below surface at Sams Creek – 22 June 2023; Second hole at Auld Creek intersects Broad Mineralised Zone – 8 Jun 2023; Trenching results extend mineralisation trend at Lyell to 1km – 1 June 2023; Siren’s Global Resource increases to 1.2Moz – 11 May 2023; First hole at Auld Creek intersected 20.8m @ 12.0g/t AuEq – 8 May 2023; Big River Maiden Mineral Resource increases Siren to 1.1Moz – 20 April 2023; Broad mineralisation evident from Sirens first drillhole at Auld Creek – 12 April 2023; First drillhole at Auld Creek – More High-grade results at Auld Creek – 11 April 2023; High-grade Gold at United Victory Reef – Lyell – 7 March 2023; Drilling to Commence at Auld Creek – 6 March 2023; Global Resource Reaches Key 1 Moz Milestone – 30 January 2023; More high-grade Gold and Stibnite intersected at Auld Creek – 24 January 2023; Metallurgical Results an Process Plant Scoping Study Update – 20 January 2023; Granting of the Cumberland EP – 21 December 22; New high-grade Gold and Stibnite intersected at Auld Creek – 3 November 2022; Sams Creek Mineral Resource Estimate exceeds 800,000oz at higher grade – 17 November 22; New high-grade Gold and Stibnite intersected at Auld Creek – 3 November 2022; Alexander River and Big River progress – 28 October 2022; High-grade Gold intersected on 4km Soil Anomaly at Lyell – 14 October 22; Exceptional high-grade Gold & Stibnite at Auld Creek – 4 October 22; Alexander River Maiden Mineral Resource Estimate – 20 July 22; Siren Expands Exploration Strategy – 20 July 22; Big River A2 Shoot extended to 200m – 11 July 22; Another High-grade intersection at Alexander River – 6 July 22; Exciting potential at Sirens Auld Creek Project – 9 Jun 22; Siren Gold Acquires Sams Creek Gold Project – 3 Jun 22; Siren Gold Pegs High Grade Langdons Reef at Reefton – 10 May 22; New 3km Gold Zone Discovered at Lyell – 4 April 22; Spectacular Siren Strike – 2.5m @ 358g/t Au – 31 Mar 22; Compelling Comparisons on Reefton and Fosterville Deposits – 25 March 22; Siren Continues to Intercept high Grade Mineralisation – 17 March 22; New 3km mineralised zone discovered at St George – 16 Feb 22; New mineralised shoot intersected at Alexander River – 16 Dec 21; Scoping Study for Process Plant at Reefton – 28 Oct 21; Siren Significantly Extends Mineralisation at Big River – 19 April 21 (Announcements). The Company confirms that it is not aware of any new information or data that would materially affects the information included in the Announcements and, in the case of estimates of mineral resources, released on 20 July 2022 and 5 October 2022, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Key Highlights

Reefton Goldfield

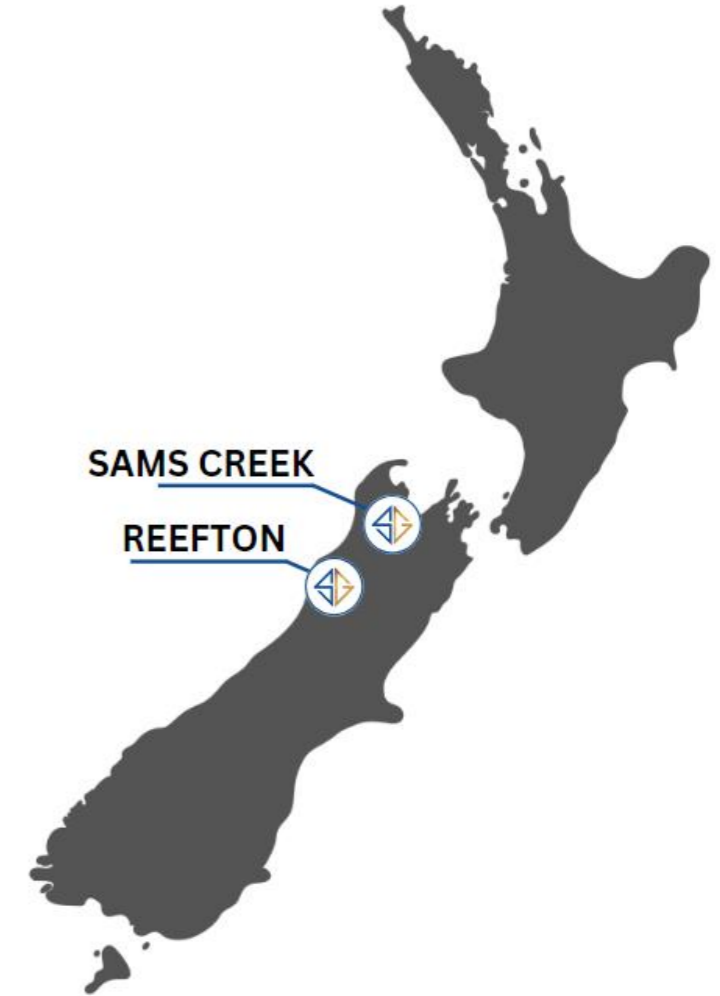
- Reefton is a **large historic NZ goldfield** with previous gold production totalling **11 Moz** from alluvial, open cut and 85 historic underground mines.
- Siren has assembled a dominant **~1,000km²** tenement package across the Reefton Goldfield
- Siren's current MRE of **511koz @ 3.4g/t AuEq** (inclusive of high-grade antimony mineralisation)

Sams Creek

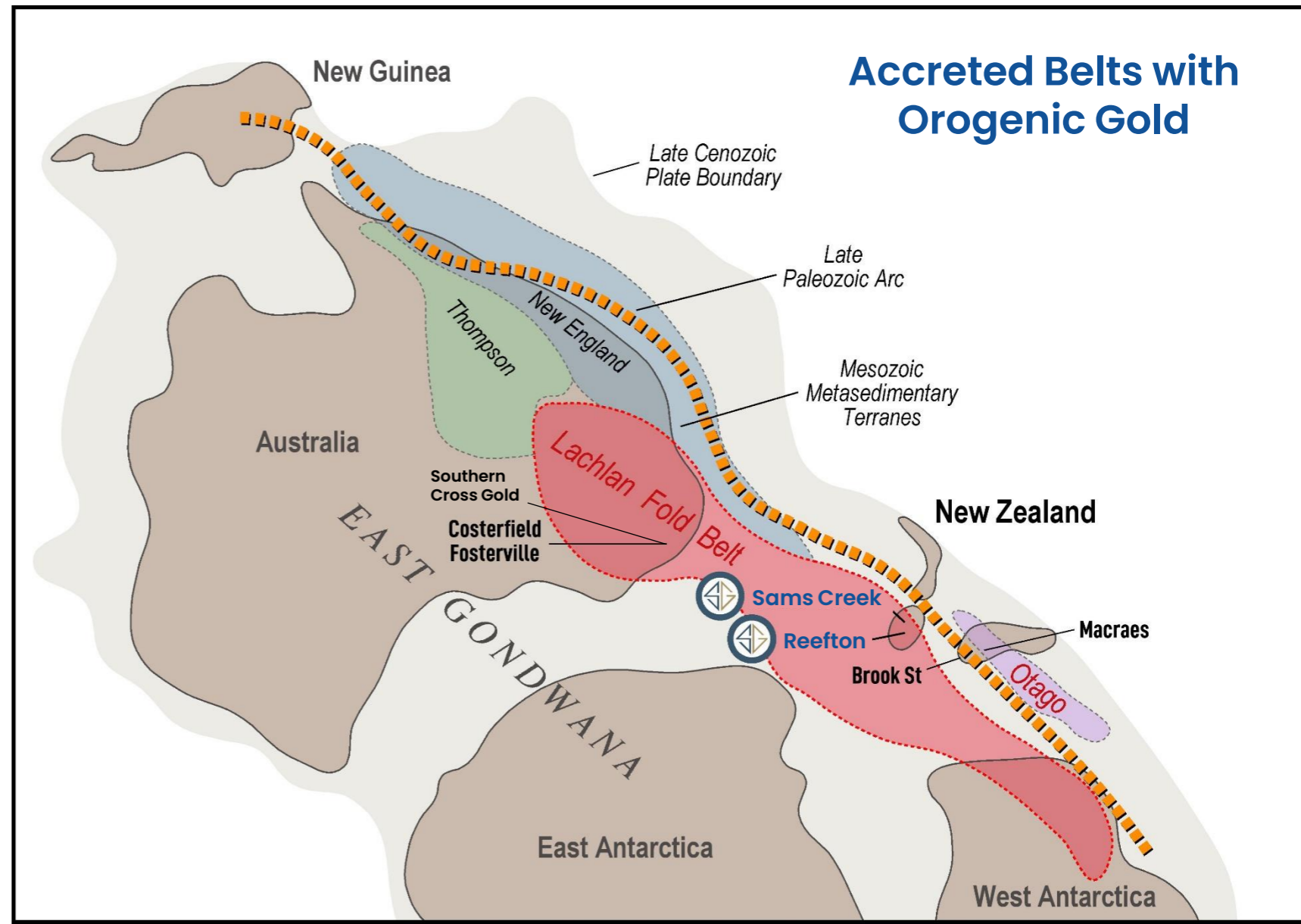
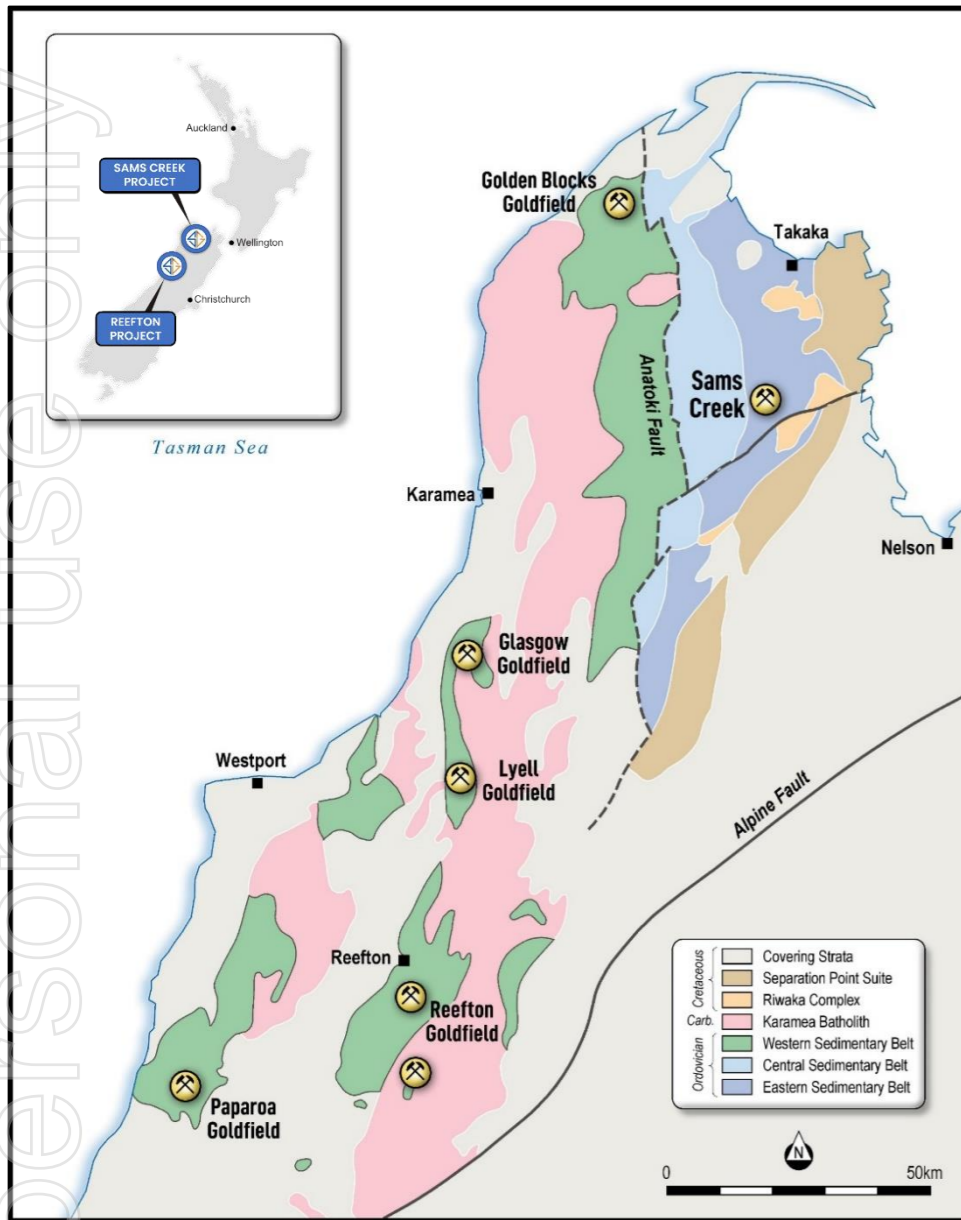
- Sams Creek porphyry dyke **7kms long & 50m wide, open at depth, outstanding exploration potential**
- Sams Creek MRE of **824koz @ 2.8g/t Au**

Siren's current Global Resource **1.3Moz @ 3.3g/t AuEq**

Strong potential to grow to 2.5–3.0Moz AuEq over the next 12/24 months



Reefton & Sams Creek – Originally Part of the Lachlan Fold Belt



Reefton – Prolific Gold Belt Attracting Significant Attention

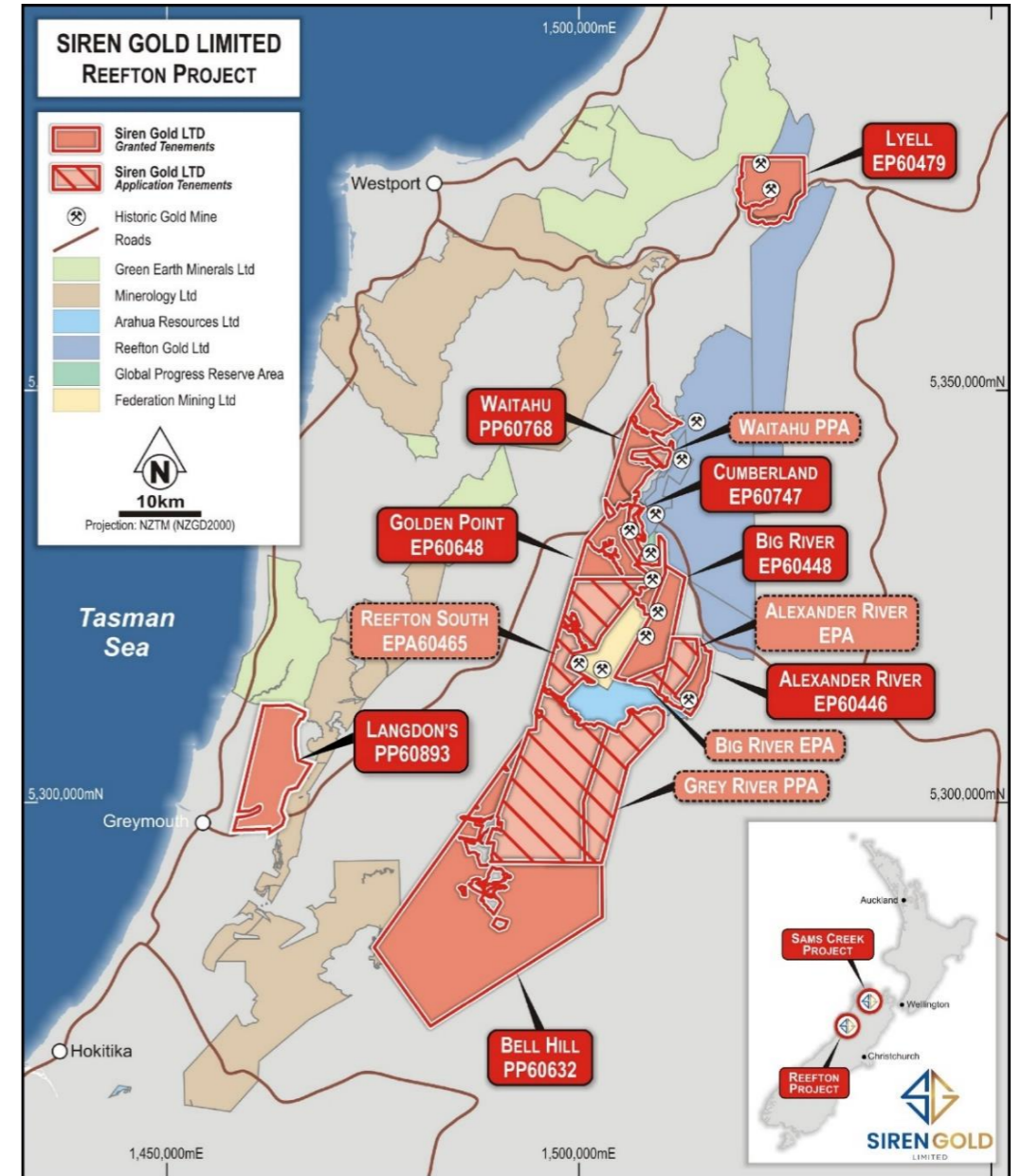
Siren Gold has assembled a dominant ~1,000km² tenement package – neighbours include:

- Reefton Gold – private company backed by Eric Sprott and Oliver Lennox-King
- Federation Mining – developing the fully permitted Blackwater mine restart (backed by Australian Super **A\$100M** and the NZ Government through **A\$7M** loan)¹

Reefton is a large **mining community** with **strong** support for mining from local and regional authorities

Reefton Goldfield projects have demonstrated support from all key stakeholders and clear permitting pathways

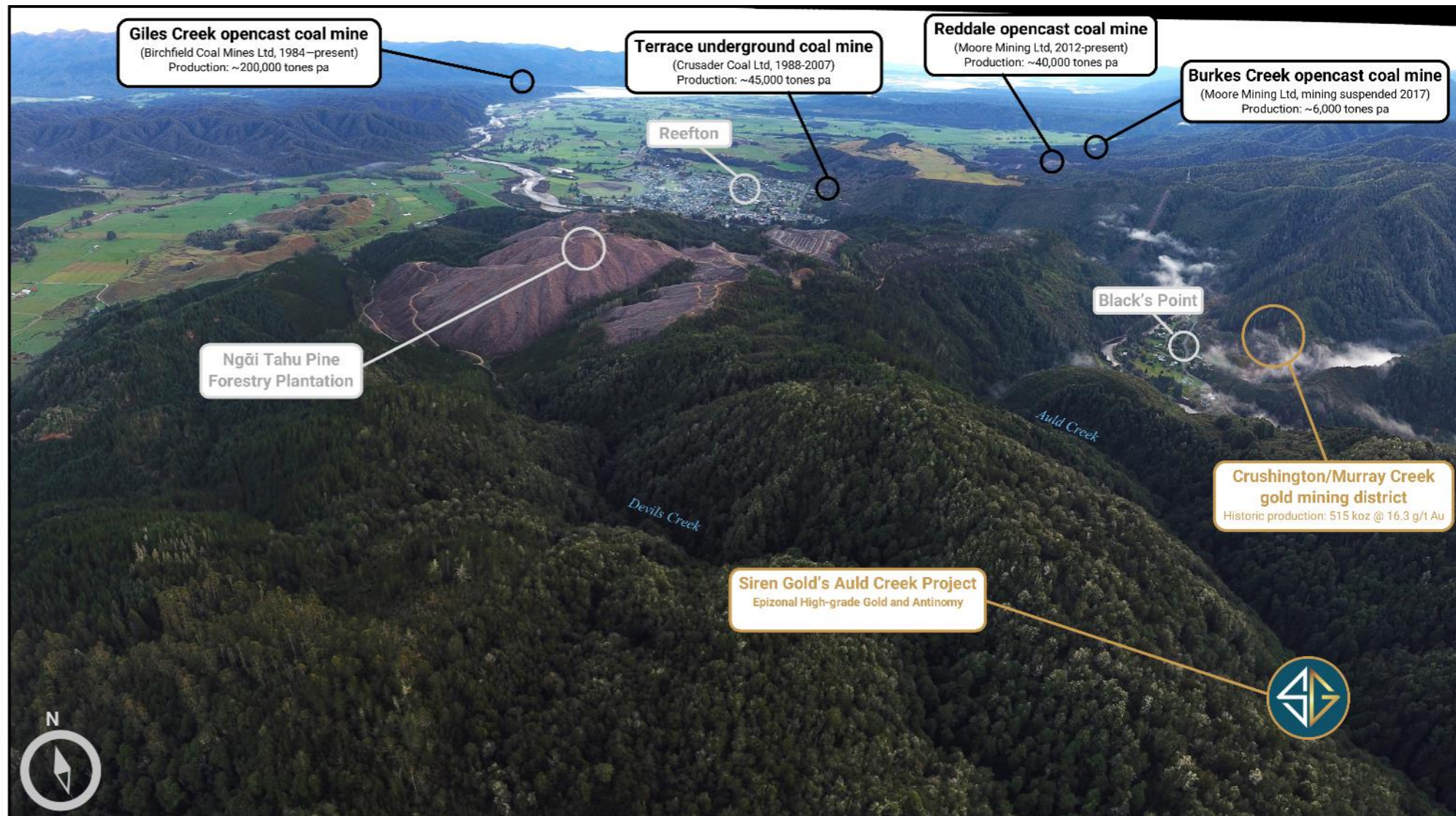
¹Refer to Federation Mining Investor Presentation (<https://federationmining.com.au/>)



Reefton - 18 Mines within 20kms of Auld Creek

Reefton

Aerial View



Reefton – Clear Permitting Process



NZ Petroleum & Minerals

Under the Crown Minerals Act 1991 NZ Petroleum & Minerals is responsible for issuing exploration and mining permits



Landowners

Government managed as exploration areas are crown leasehold land, and primarily managed through the Department of Conservation (DOC)



Community

Under the Resource Management Act 1991, district councils (Buller District Council & West Coast Council) are responsible for resource consents for mining

Recent Local Precedents

- Federation Mining – Blackwater UG mine restart (permitting timeline 2 years)
- Westland Mineral Sands – Nine Mile open cut operation (granted in 2022)

- All access permits granted to Siren for exploration purposes
- Mining activities approved by DoC (including Oceana Gold's Globe Progress mine)

- Known to be supportive of mining with numerous recent approvals granted
- Continuing economic benefits to local communities

Catalysts / Mitigations

- Mining for Antimony and other critical minerals supported by Government with demonstrated support through grants and investment
- Change in Government anticipated to be positive for mining in NZ

- Significant historical mining on many of Siren's target areas – with modern rehabilitation to leave areas in better condition
- High-grade underground operations with reduced surface disturbance

- Reefton is a mining community
- Sophisticated local Iwi (indigenous communities) maintain extensive business interests including mineral rights

No major obstacles to building a mine in a prolific gold district on the West Coast of NZ



Reefton – Critical Mineral Potential – Antimony (Sb)

Antimony is extracted from Stibnite, and usually occurs in association with gold.

- Antimony is critical to the world's supply of semi-conductors, solar panels, wind turbines and is becoming very important to the EV & energy storage industries.
- Antimony is a critical element in lithium-ion batteries and next generation liquid metal batteries.
- China and Russia combined produce approximately **82%** of current world production, Australia produces ~5%.

Potential for supply shortages & price shocks in the coming years.

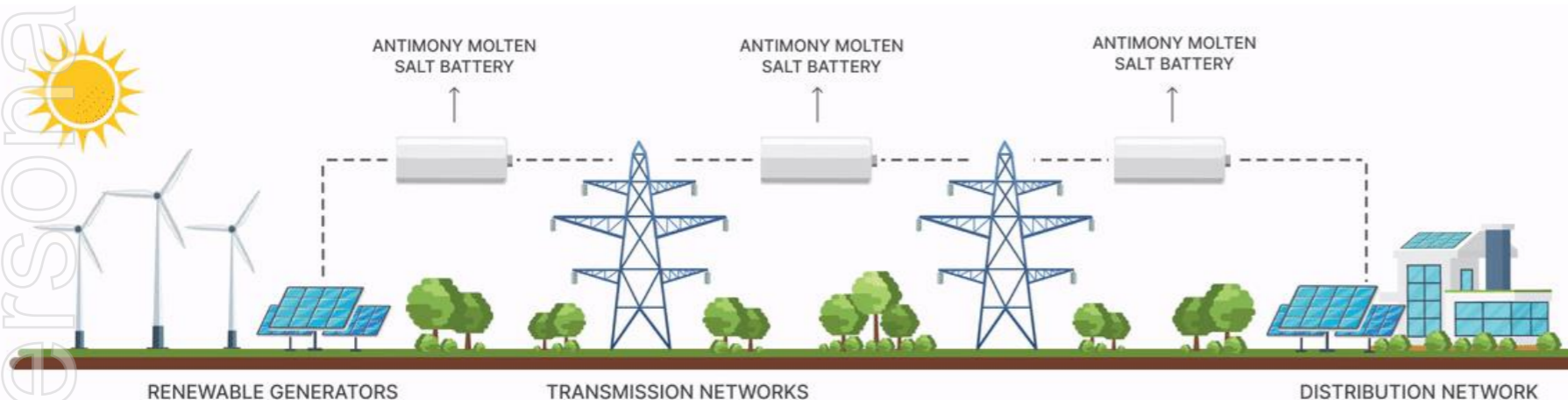


Strategic
Defence
Applications

Technology
coatings &
semiconductors



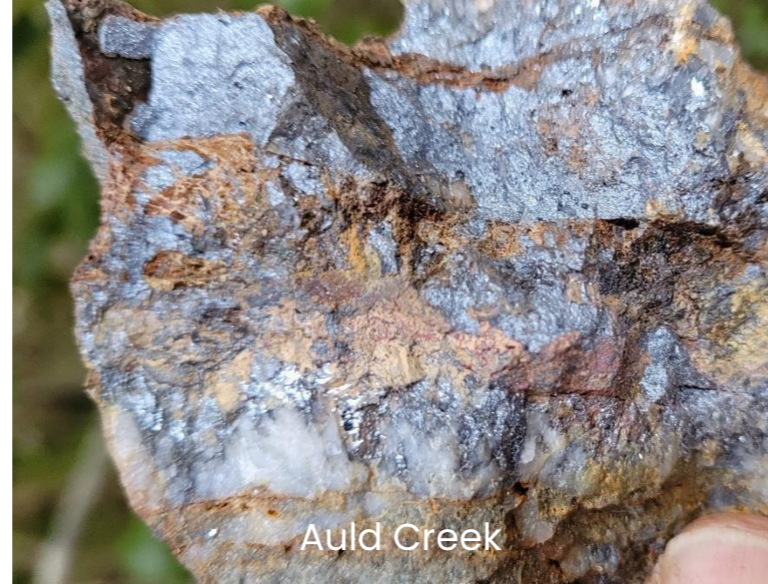
Ambri liquid
metal batteries
for long-life
energy storage



Auld Creek AC4: 6.7g/t Au, 20.9% Sb for 56.0g/t AuEq.



Reefton – High-Grade Gold & Antimony Mineralisation



Why does high grade matter?

- Underground mining has a **reduced surface signature**, decreasing environmental impacts
- High grade underground mining operations (with access to hydropower) typically have a **lower carbon footprint** than lower grade open cut peers¹
- **Reduced processing capital costs** as throughput requirements reduces plant scale
- As the grades of global gold resources trend lower over time, **scalable high-grade projects are increasingly scarce** and remain attractive M&A targets

¹Bellevue 2022 Sustainability Report analysis of Australian gold operations

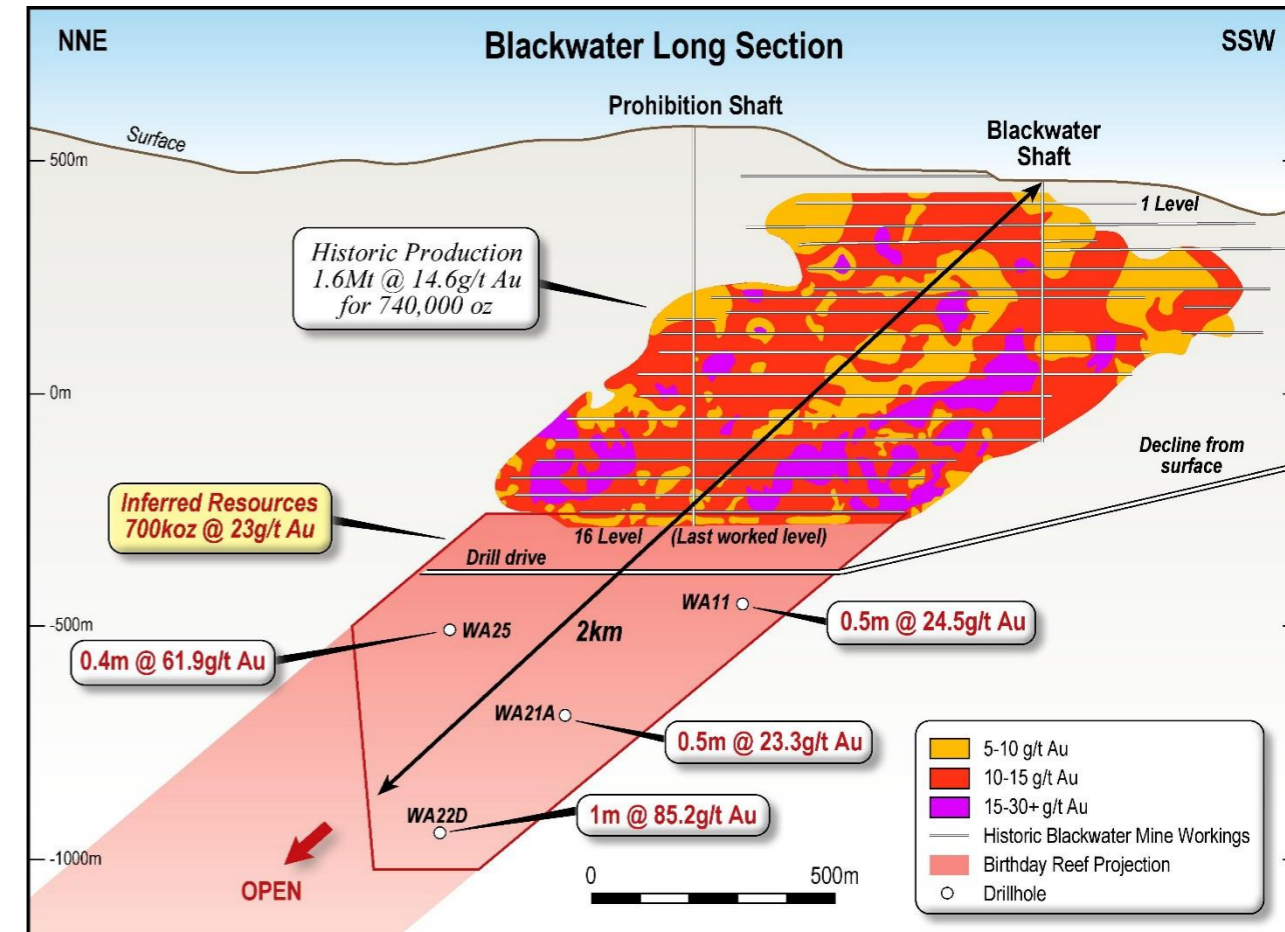
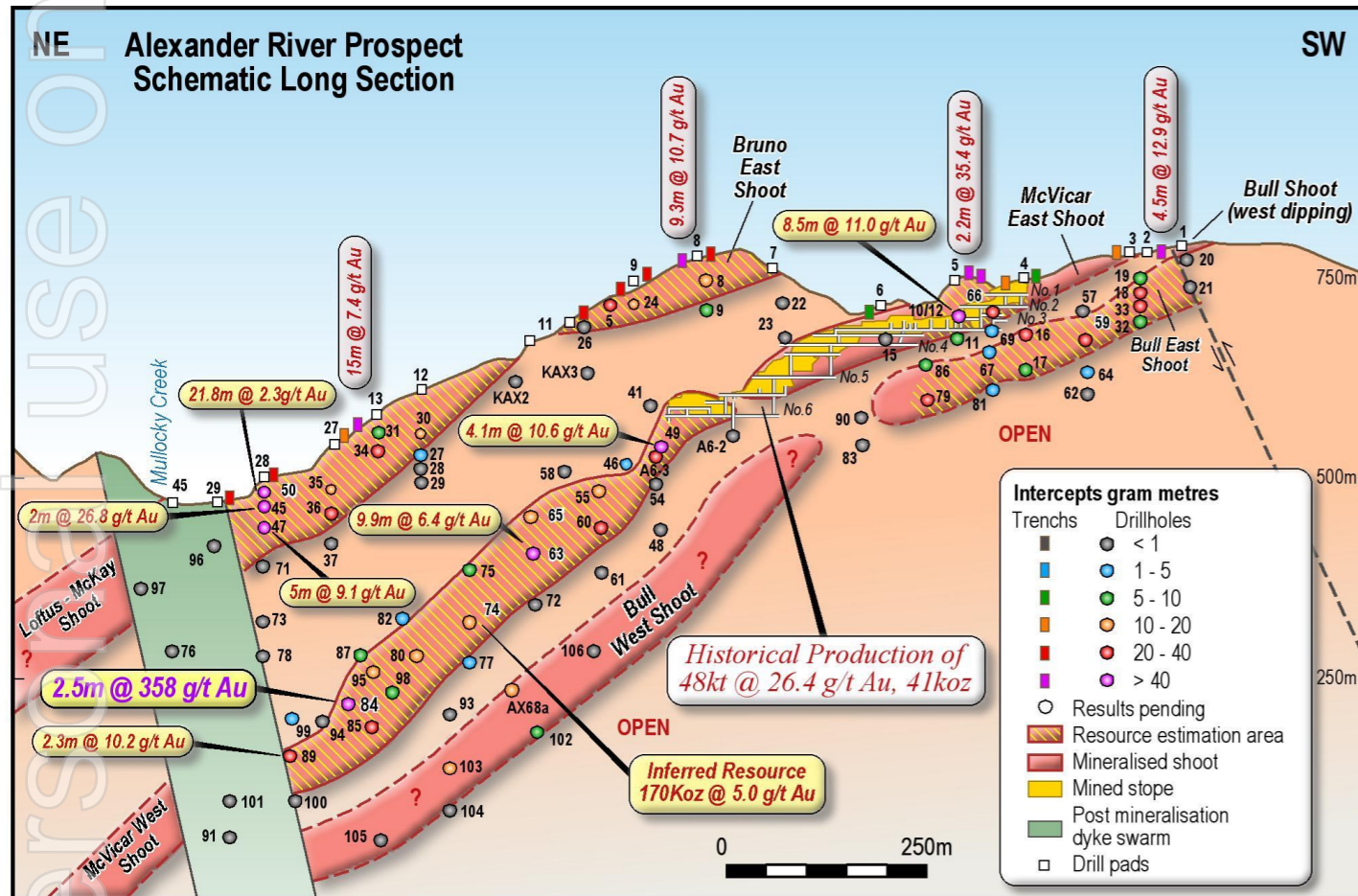
Reefton – Alexander River MRE 170koz @ 5.0g/t Au

Sirens Alexander River

Shoot extends for +1.3kms down plunge

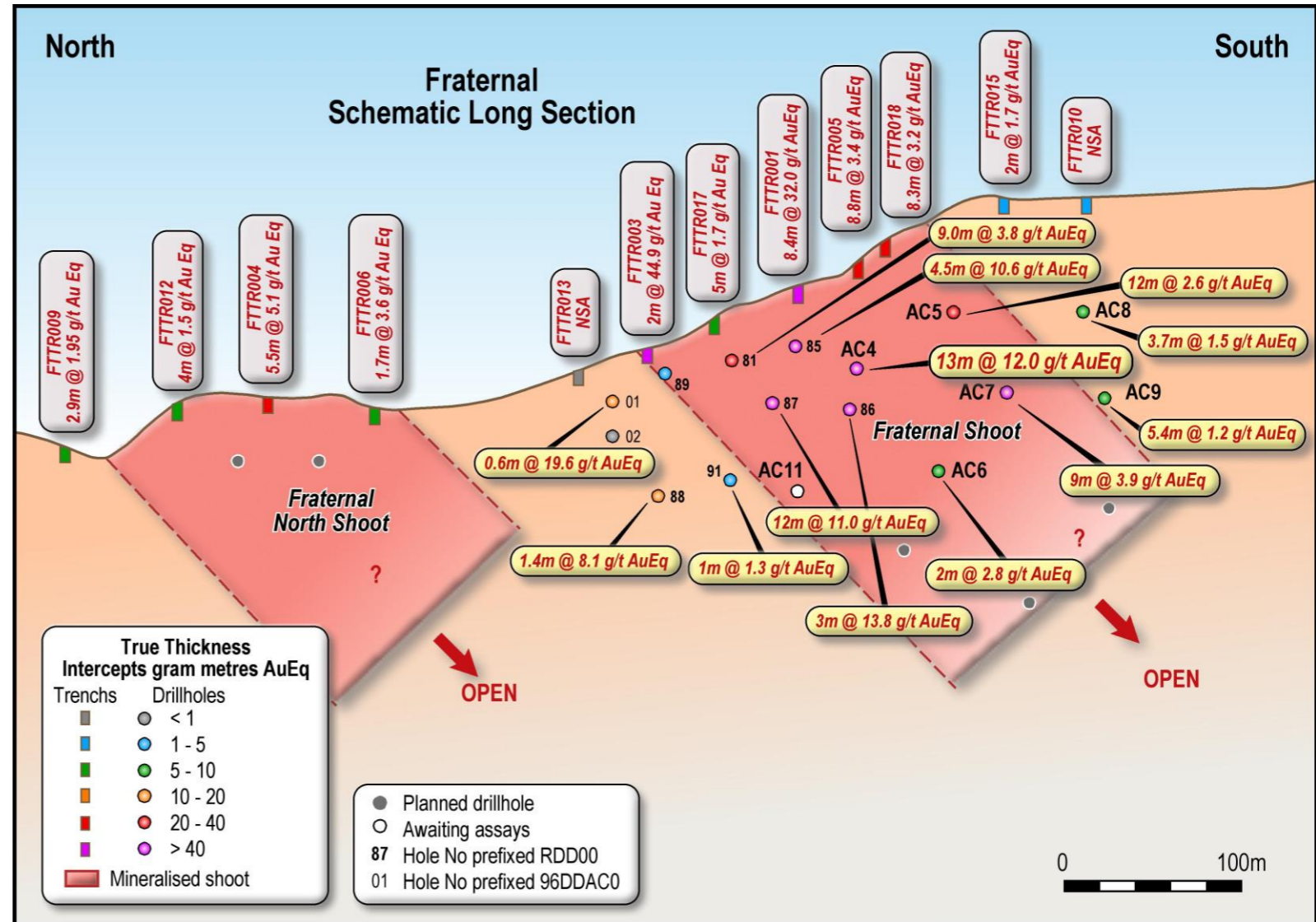
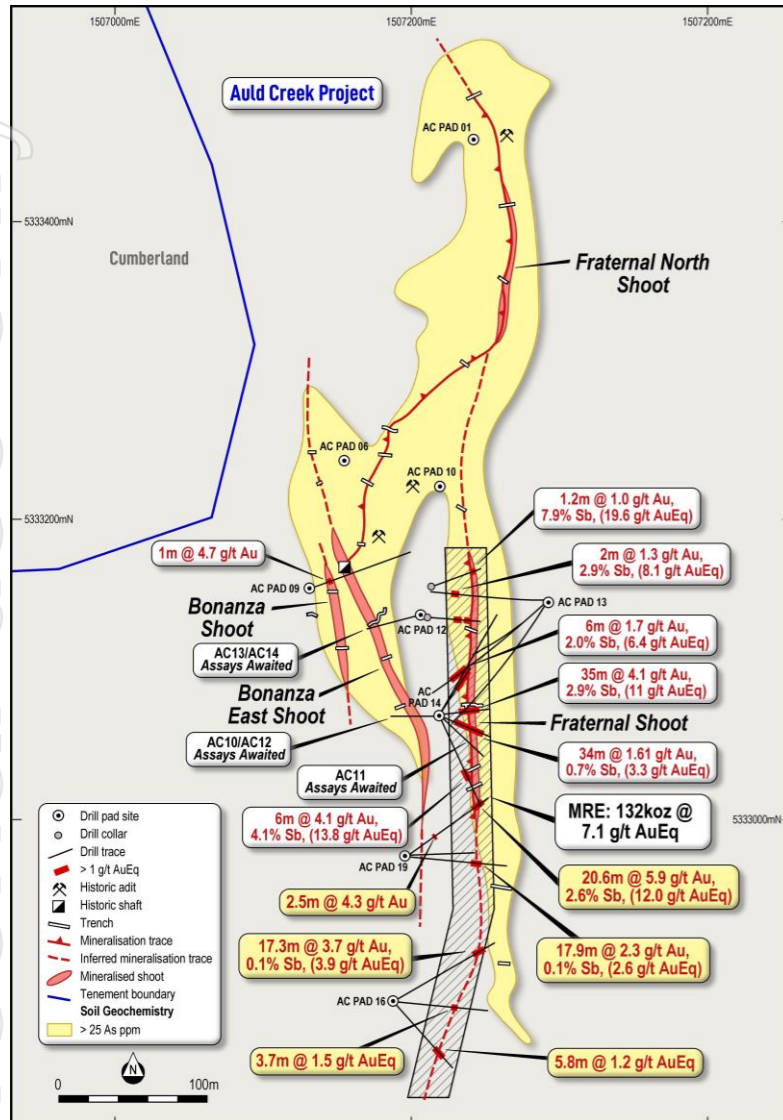
Federations Snowy River Mine Development

Shoot extends for +2.0kms down plunge



Continuous high-grade gold mineralization with proven depth extension

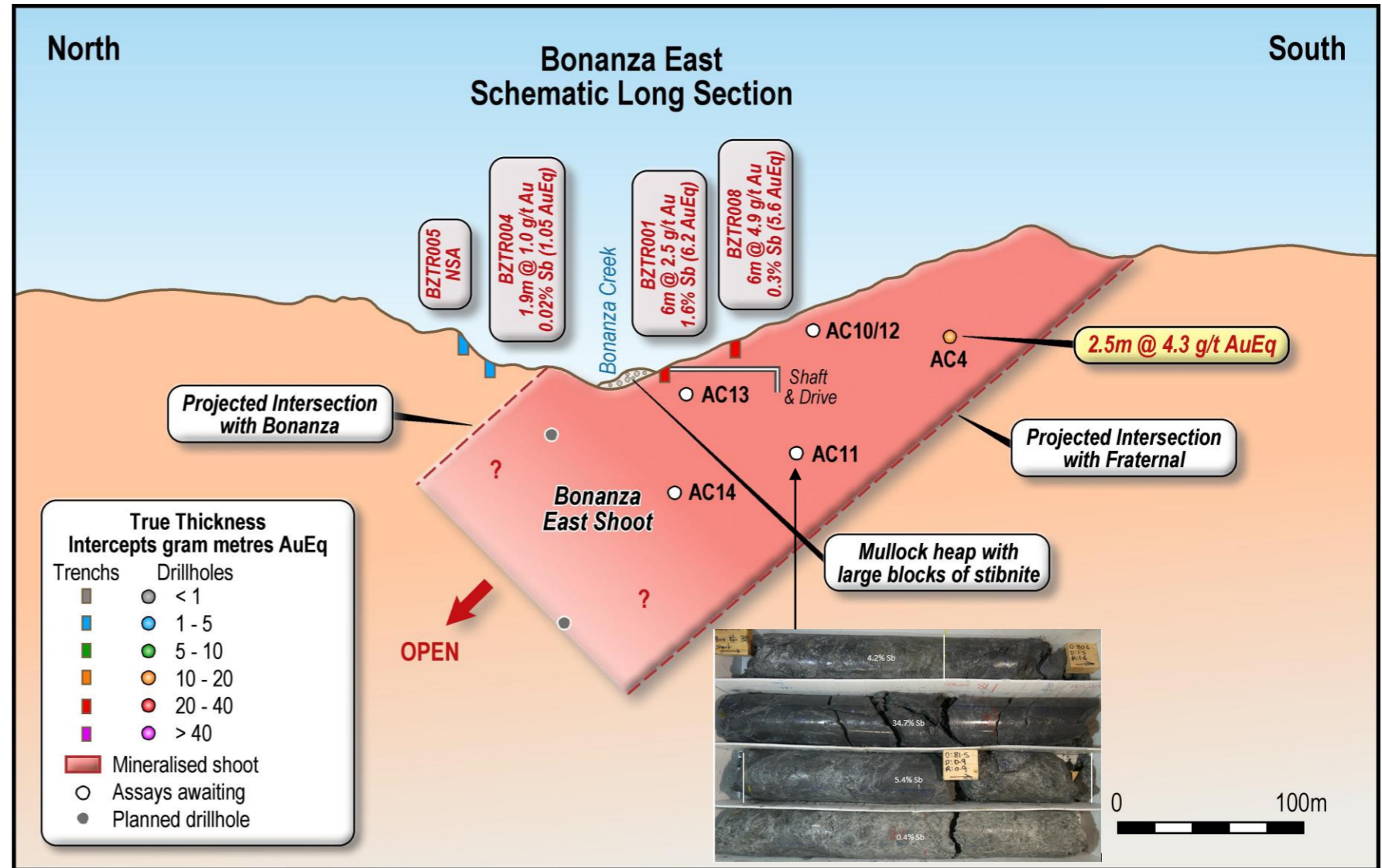
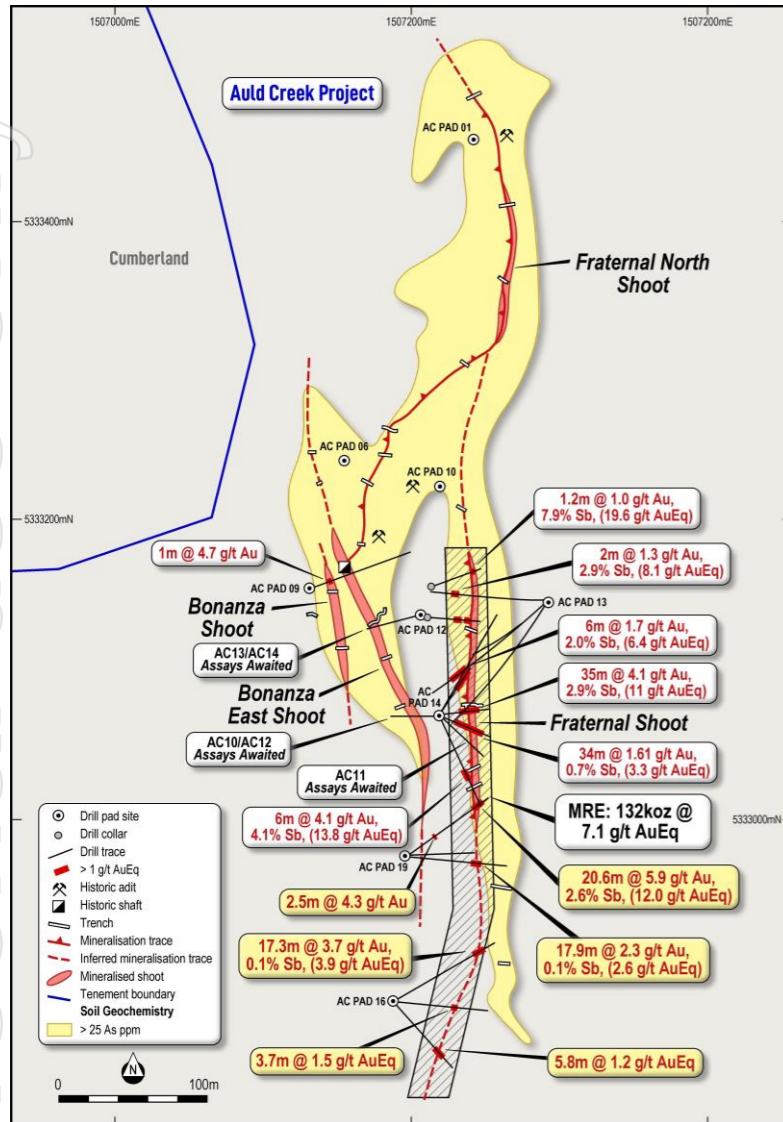
Reefton - Auld Creek - Fraternal Shoots



Maiden Resource declared from drilling at 1 of 4 identified Auld Creek shoots, with high-grade Au-Sb mineralisation a priority focus for resource growth

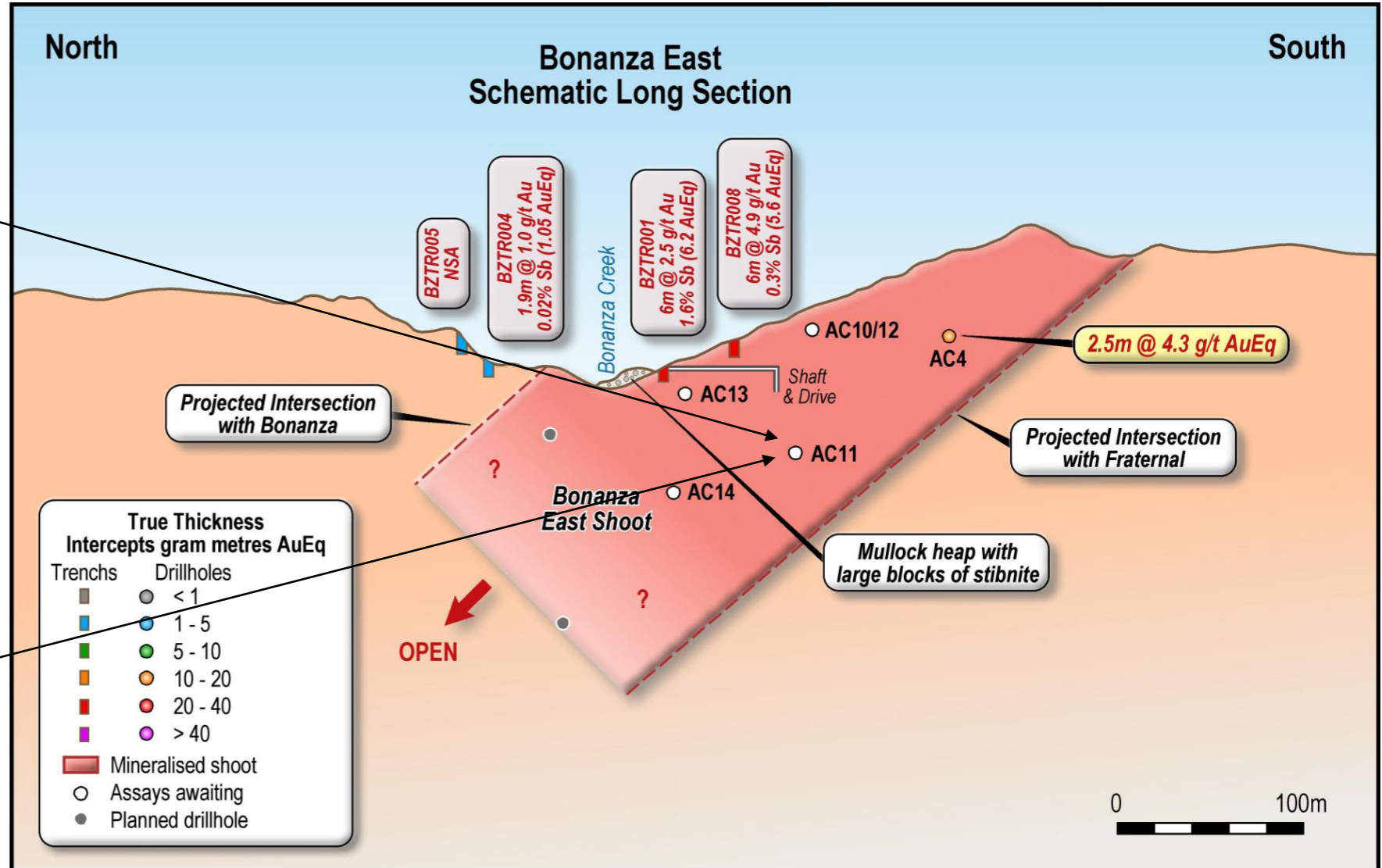
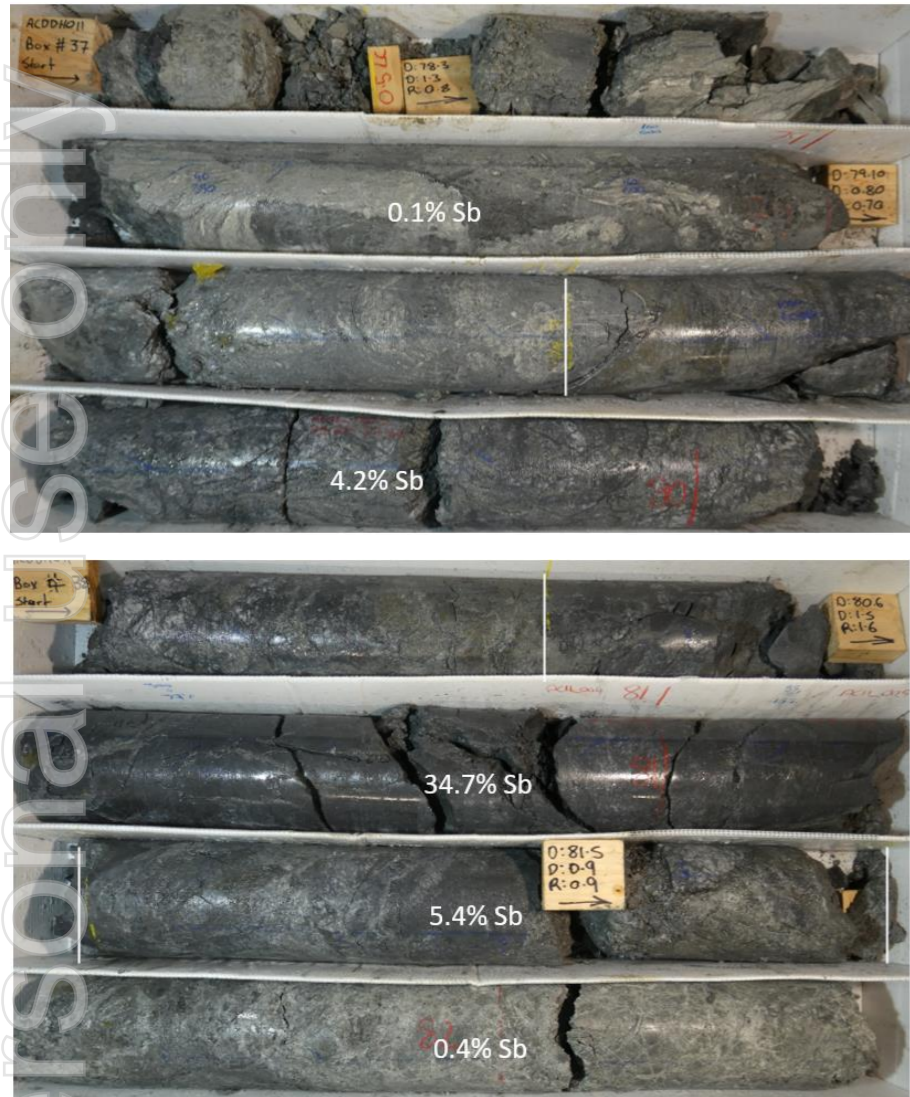


Reefton - Auld Creek - Bonanza East Shoot



Recent drilling on the Bonanza East Shoot with all 5 holes intersecting mineralisation with assays awaited.

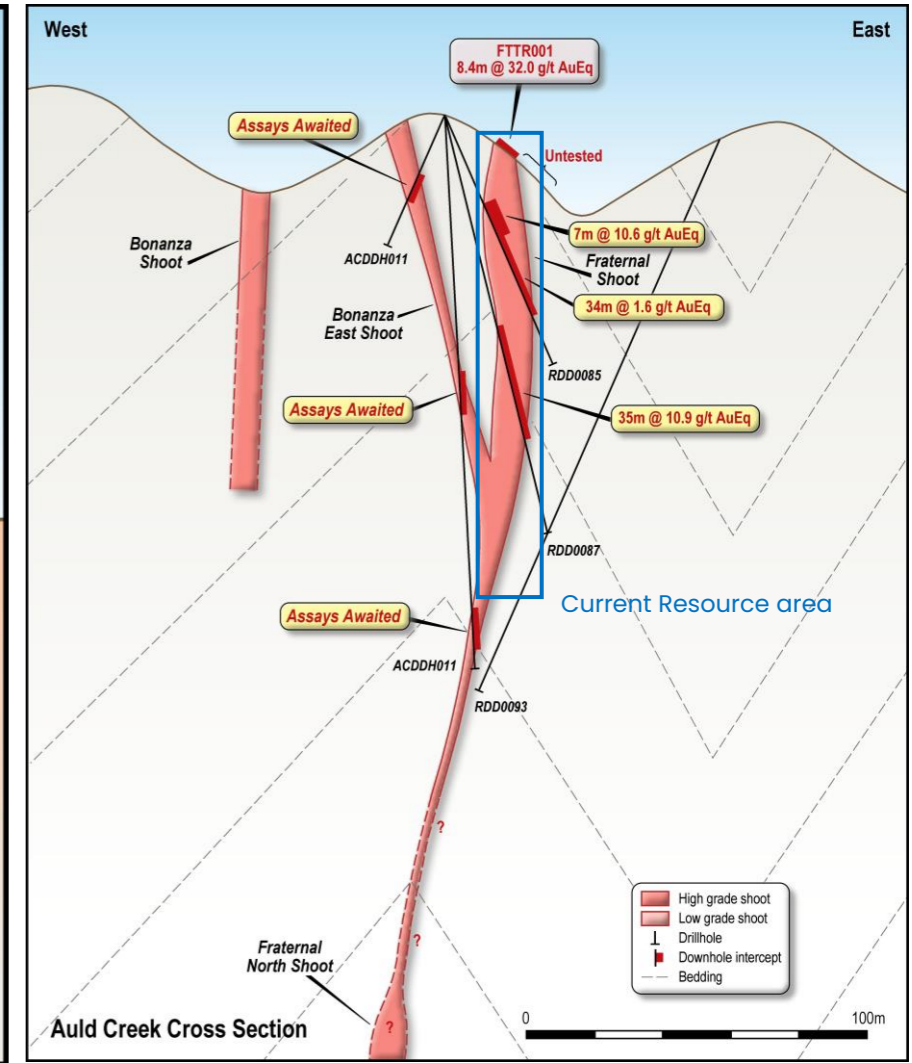
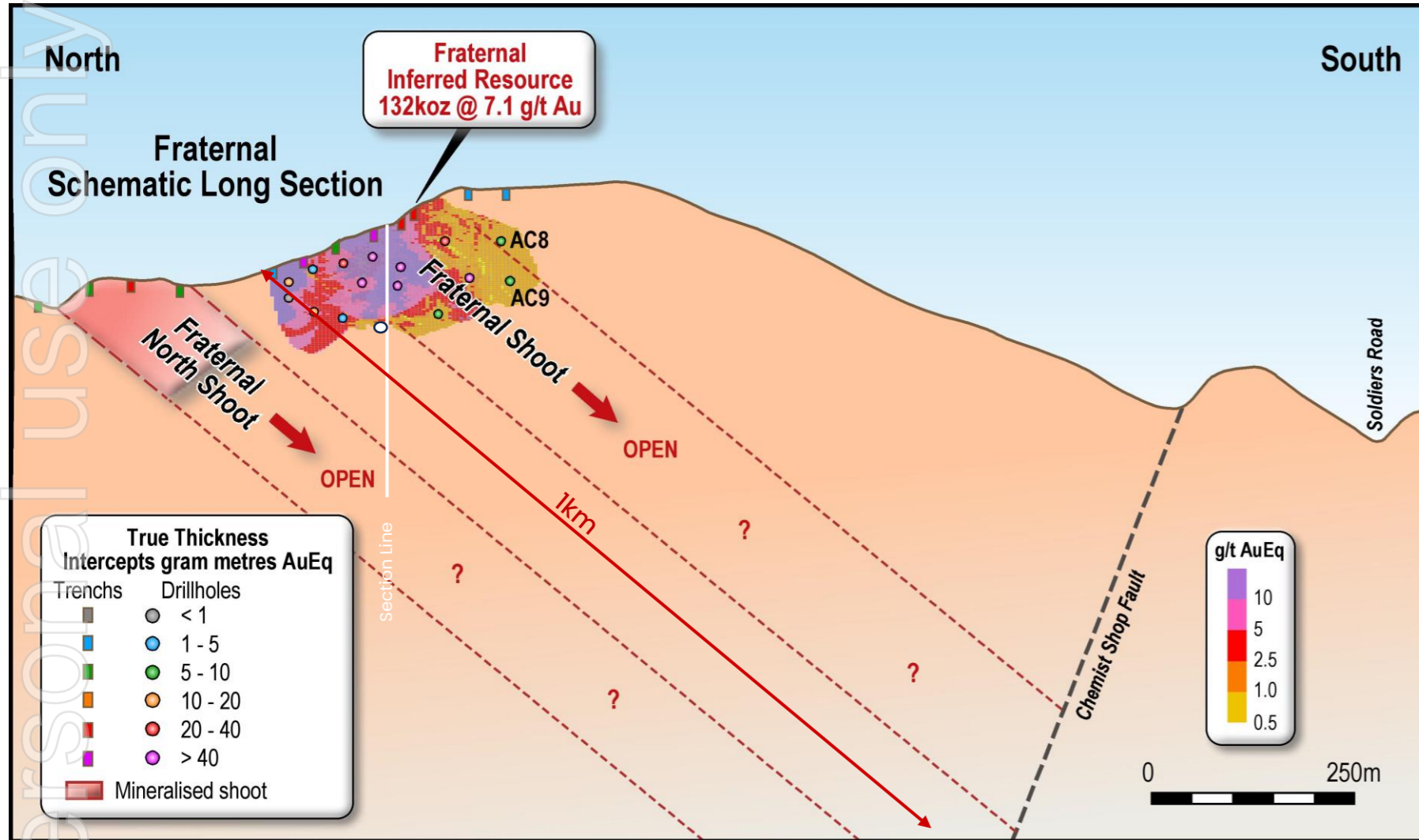
Reefton - Auld Creek - Bonanza East Shoot



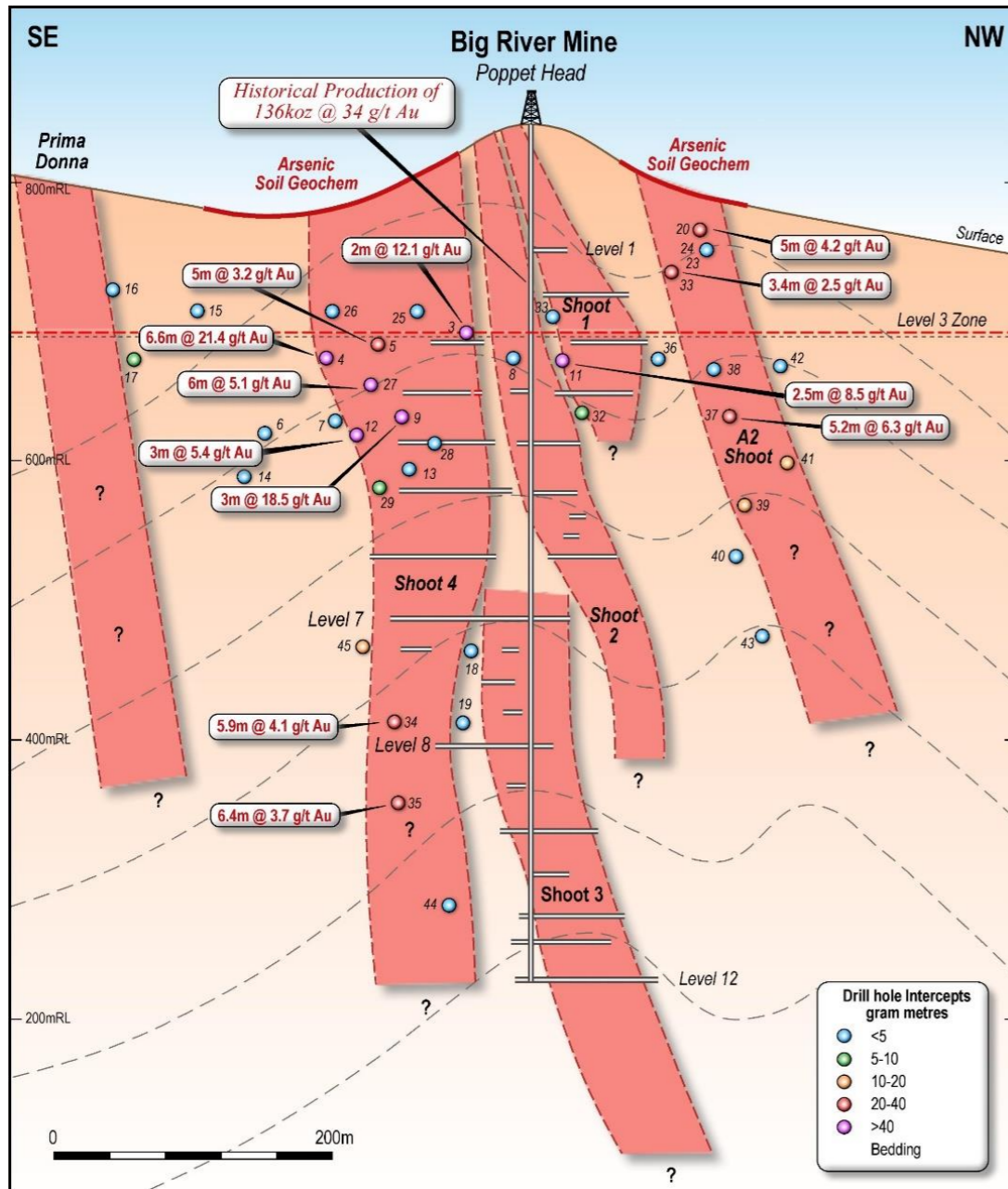
Recent drilling on the Bonanza East Shoot with all 5 holes intersecting mineralisation with assays awaited.

Reefton – Auld Creek – Potential Extension of the Fraternal Shoots

Maiden MRE of 132koz @ 7.1g/t AuEq



Reefton – Big River Historical Production 136koz @ 34.1g/t Au



Mined closed during WWII in 1942 produced **136koz @ 34.1g/t Au**

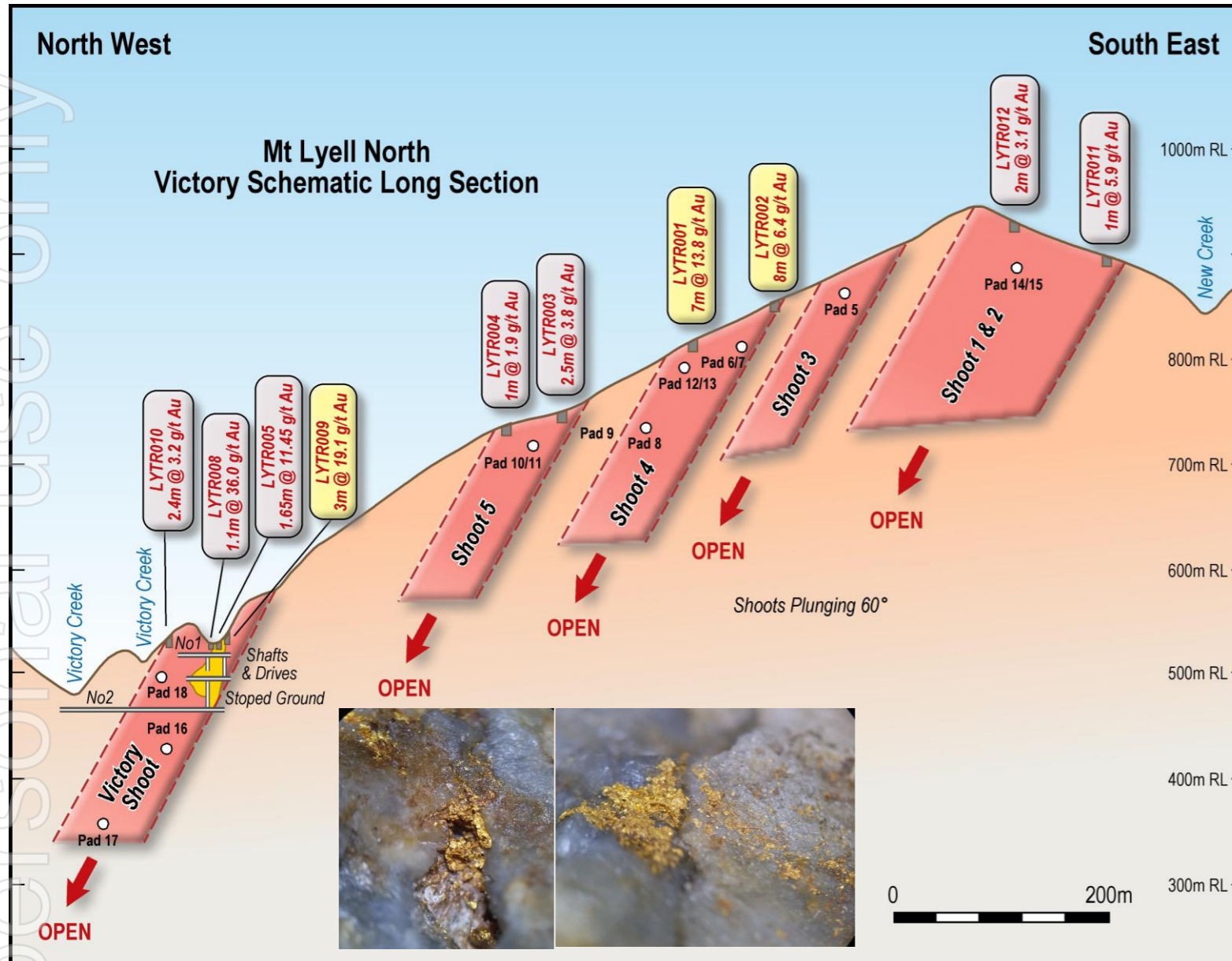
Inferred MRE 105koz @ 3.94g/t Au

Big River Drill hole Intercepts

6.6m @ 21.4g/t Au	Shoot 4
3.0m @ 18.5g/t Au	Shoot 4
2.0m @ 12.1g/t Au	Shoot 4
6.0m @ 5.1g/t Au	Shoot 4
5.9m @ 4.1g/t Au	Shoot 4
5.2m @ 6.3g/t Au	A2 Shoot
5.0m @ 4.2g/t Au	A2 Shoot
2.5m @ 8.5g/t Au	Shoot 1

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Reefton – Lyell – 4km strike from Alpine to United Victory – Drill Ready



Mt Lyell North Trenches

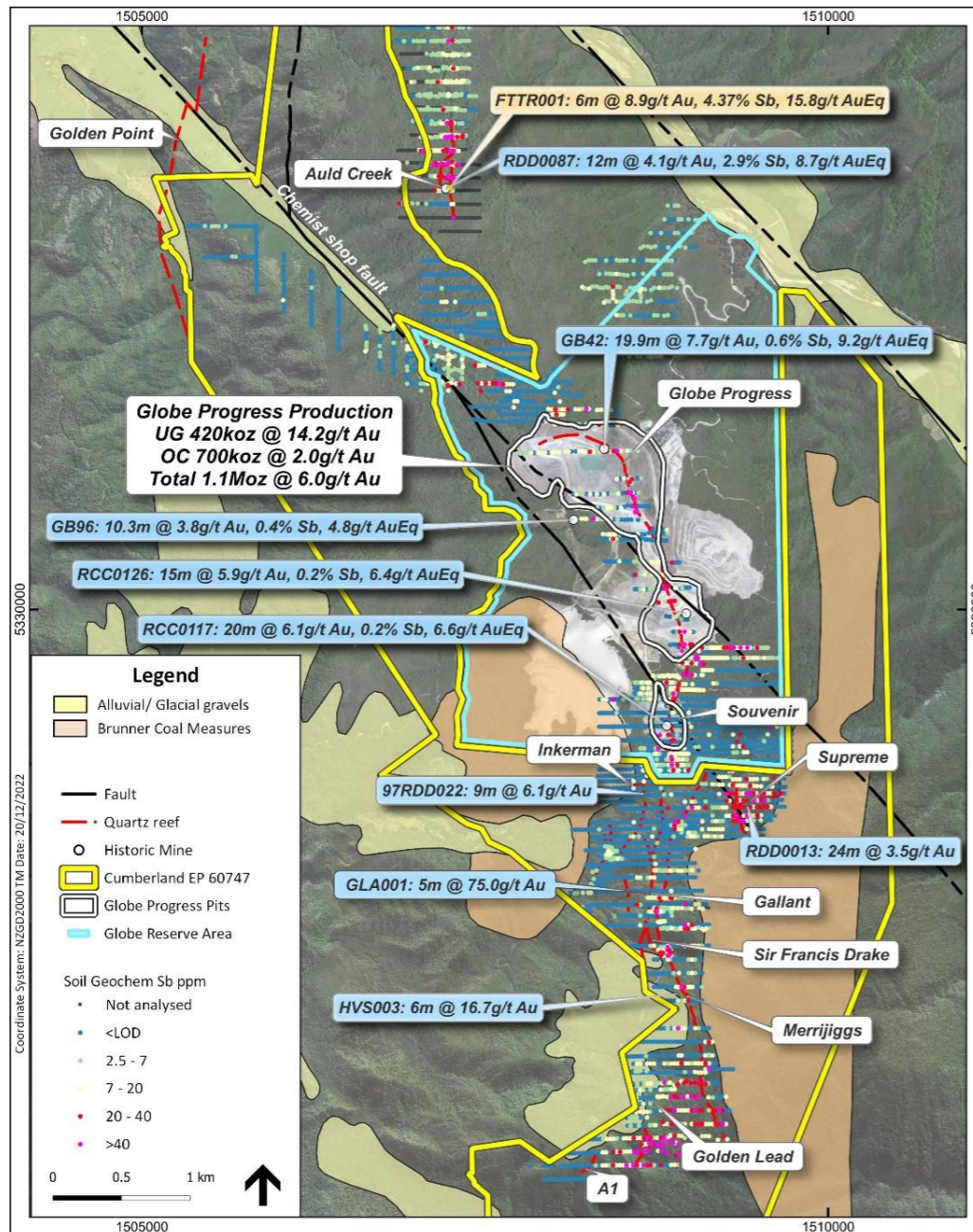
- 7.0m @ 13.8g/t Au
- 8.0m @ 6.3 g/t Au

United Victory Channels

- 3.0m @ 19.1g/t Au
- 1.1m @ 36.0 g/t Au



Reefton – Cumberland Strike Extension of Globe Progress Mine

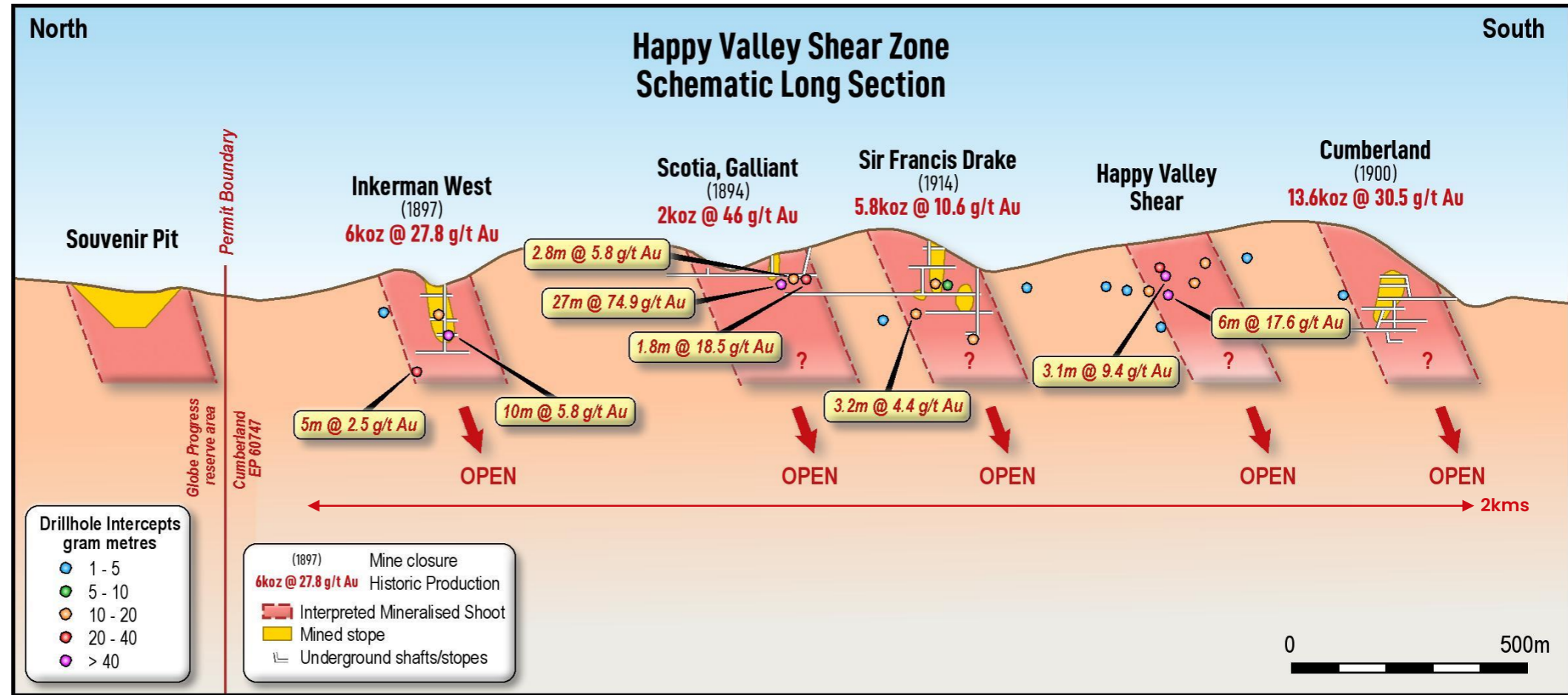
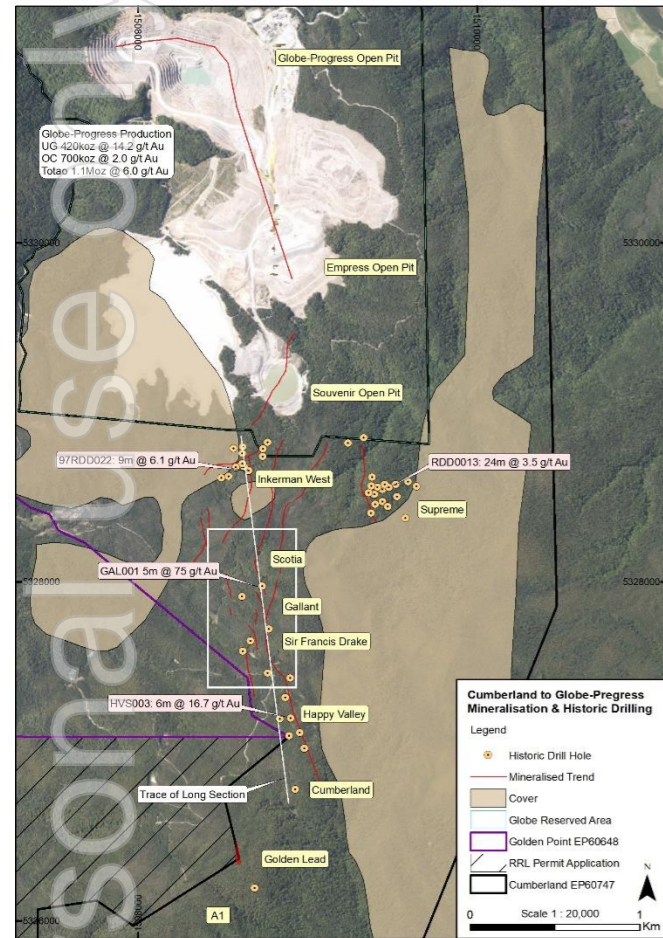


- Gold's Globe Progress Mine produced **1.1 Moz @ 6g/t Au** (420koz @ 12.2g/t Au UG and 700koz @ 2g/t Au in OceanaGold's recent OP)
- Cumberland mineralisation **extends for 3km** south of the Globe Progress mine area and is open in all directions
- The Cumberland tenement **follows the main structural corridor** that hosts the larger mines in the Reefton field and links Siren to the Auld Creek Au-Sb prospect
- Stibnite mineralisation **extends for 10kms** from Auld Creek to Globe Progress, Souvenir, Supreme and Big River

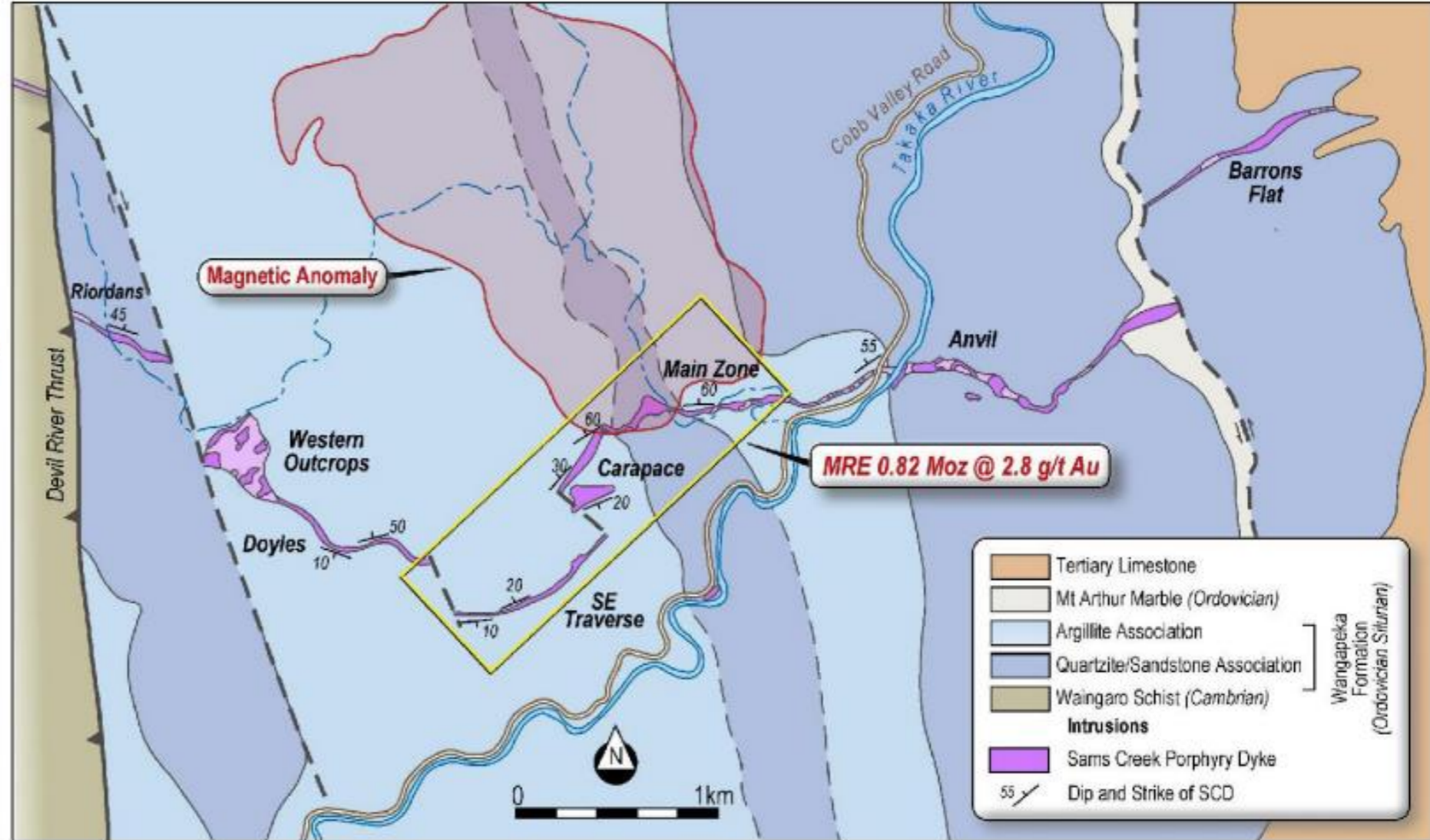
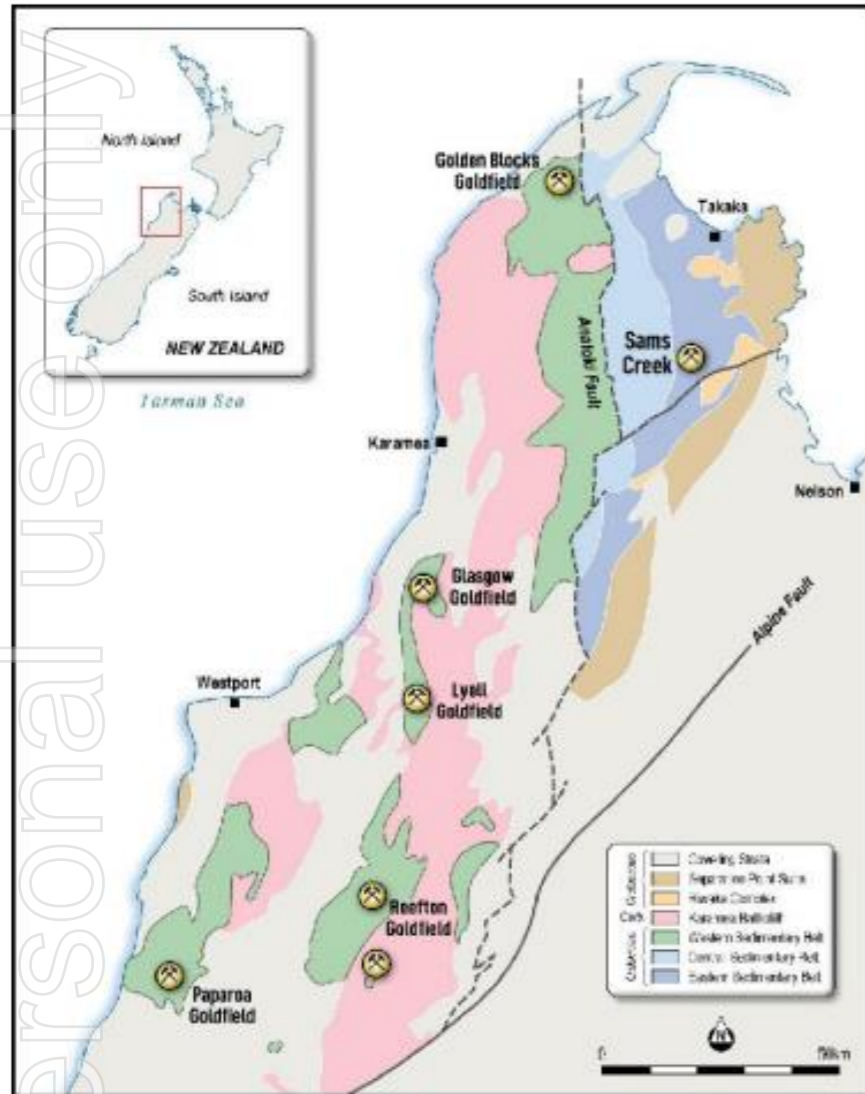
Nearology offers low risk resource expansion opportunities

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Reefton – Cumberland Southern Extension of Globe Progress

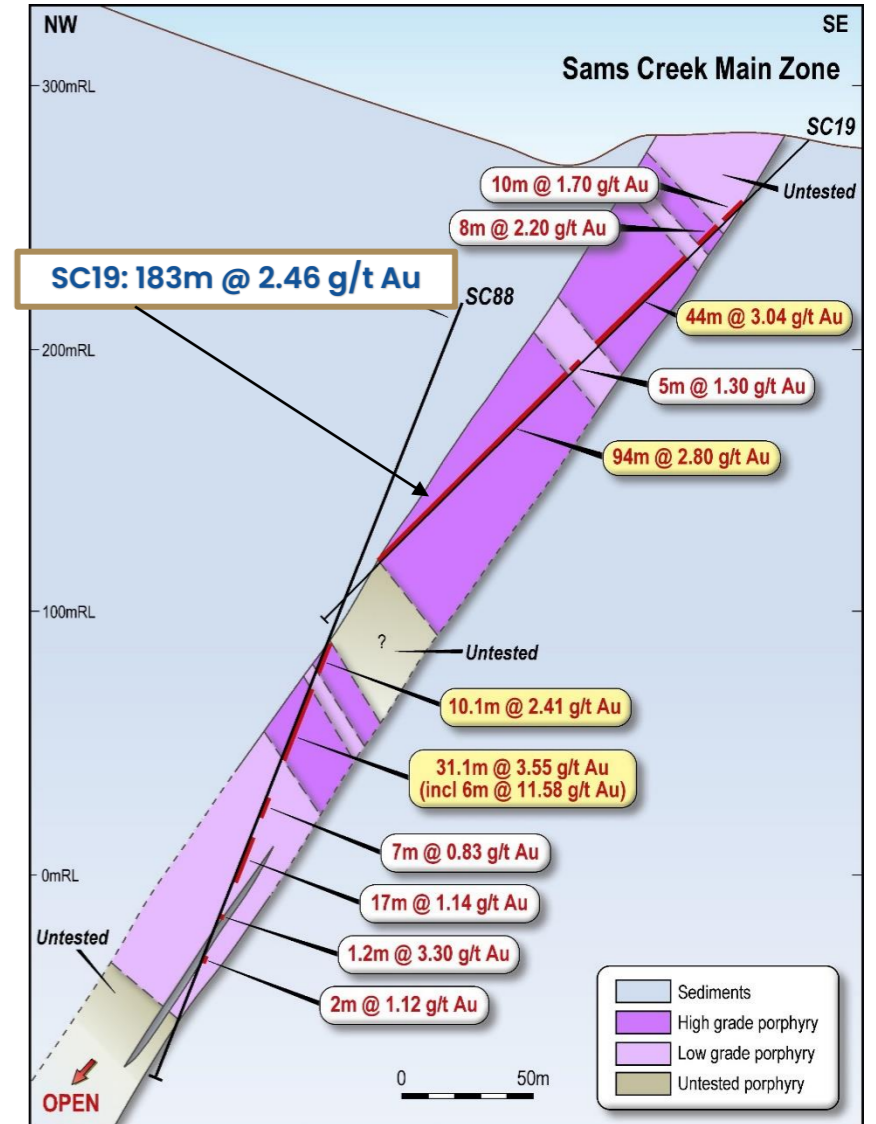
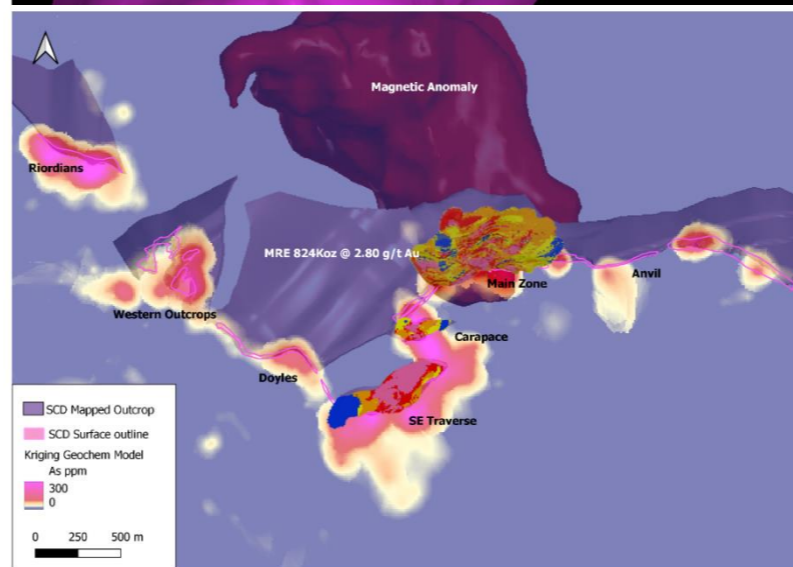
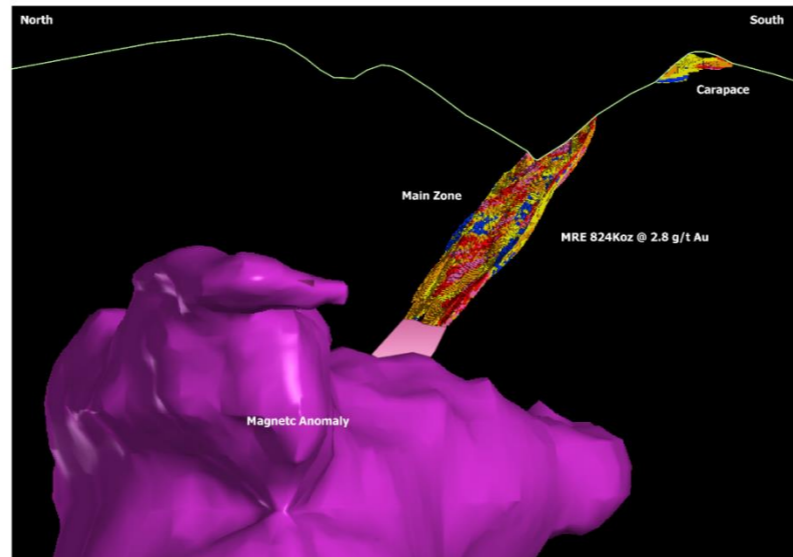
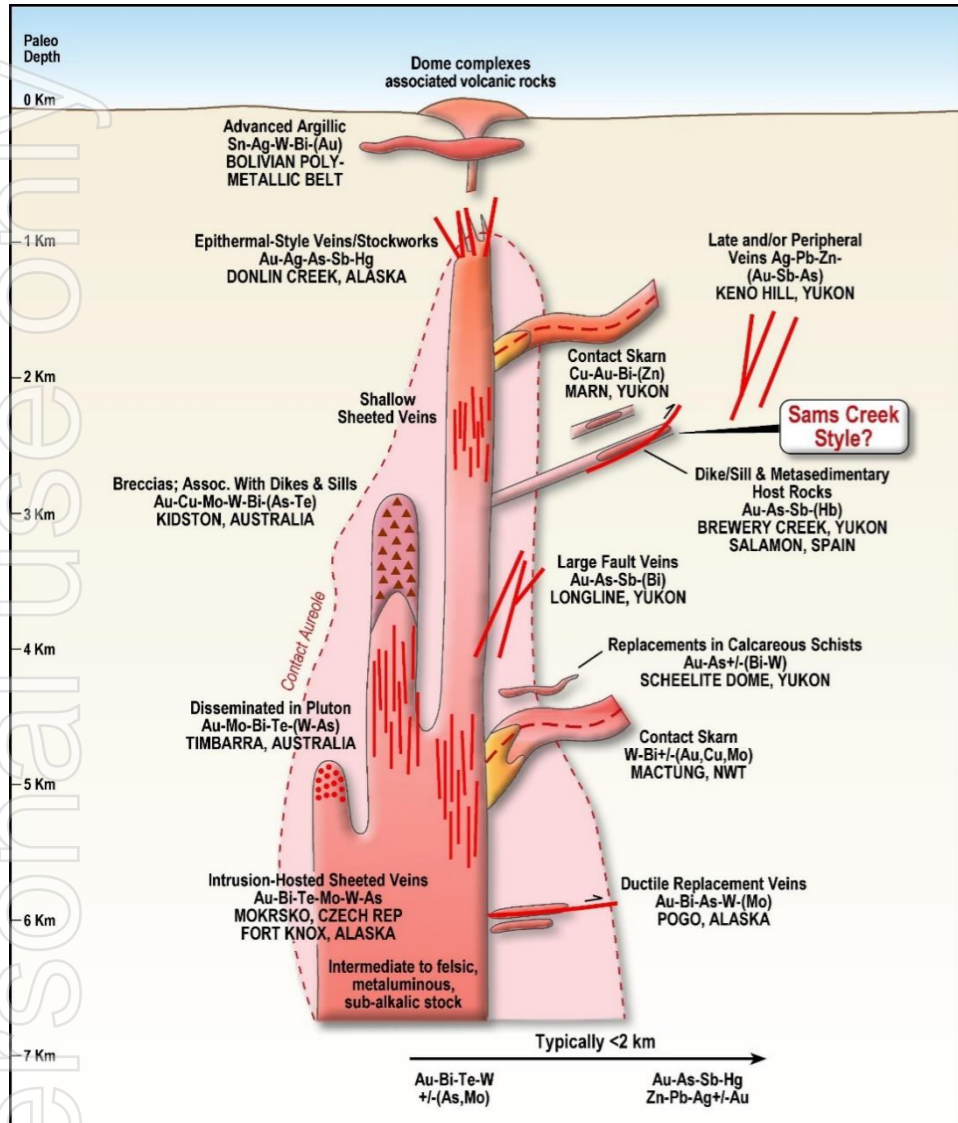


Sams Creek – JV with Oceana Gold – 824koz Resource



Strategic porphyry gold deposit with strong development potential

Sams Creek – Intrusive Related Gold Deposit



Huge Exploration Upside – 7km long, 50m wide & open at depth

Rapid Progress Since IPO – Zero to 1.33 Moz AuEq in <3 Years

Global Resource Estimate at a 1.5g/t Au cut-off (100% basis)

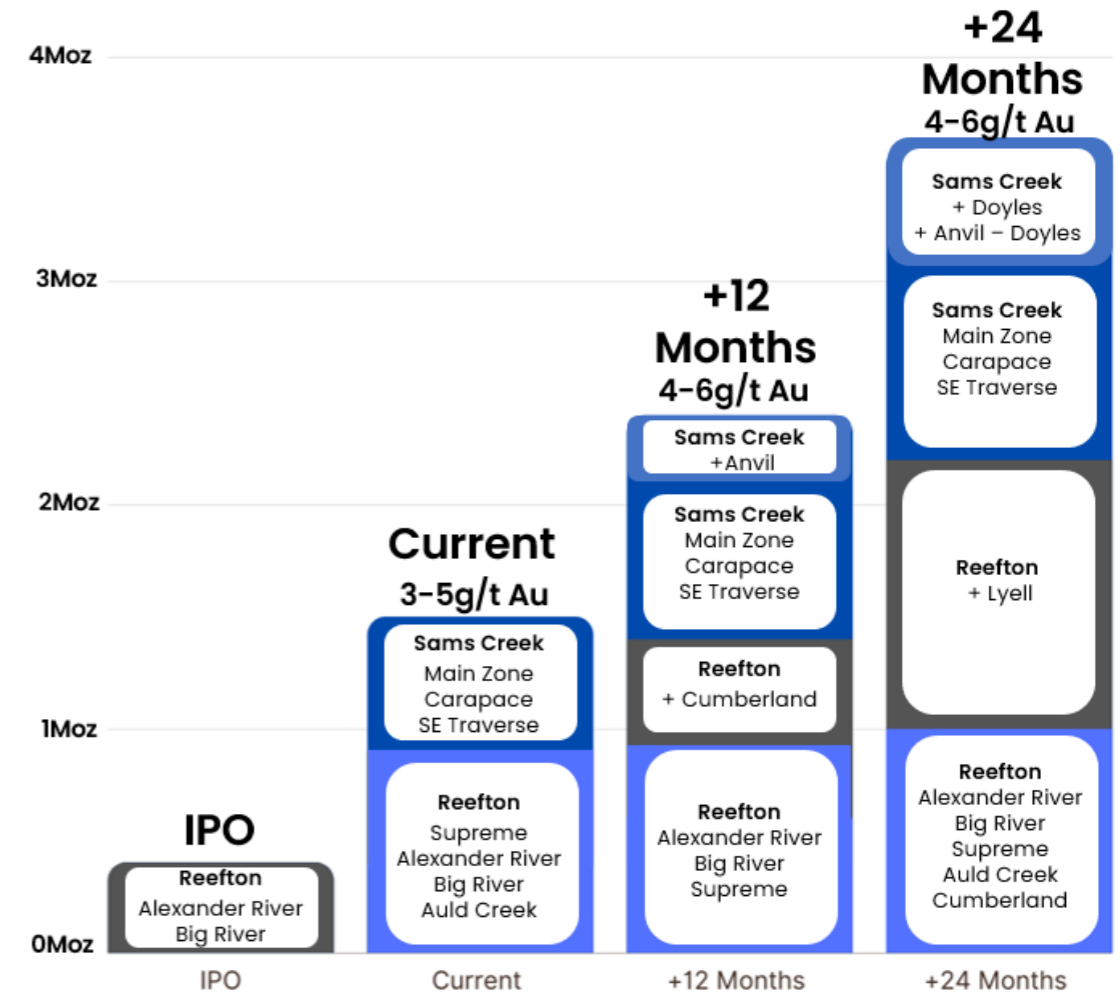
Project	Status	Cut-off g/t	Tonnes Mt	Au g/t	Sb %	Ounces koz	Sb kt	AuEq g/t	AuEq koz
Sams Creek ¹	Indicated	1.5	3.29	2.80		295.6		2.80	295.6
Total	Indicated	1.5	3.29	2.80		295.6		2.80	295.6
Sams Creek	Inferred	1.5	5.81	2.83		528.8		2.83	528.8
Alexander River	Inferred	1.5	1.07	4.95		169.6		4.95	169.6
Big River	Inferred	1.5	0.83	3.94		105.5		3.94	105.5
Supreme	Inferred	1.5	1.05	2.71		103.3		2.71	103.3
Auld Creek	Inferred	1.5*	0.58	3.53	1.5	65.8	8.7	7.10	132.4
Total	Inferred	1.5	9.34	3.20		973	8.7	3.42	1039.6
Total	Indicated + Inferred	1.5	12.63	3.10		1,268.6	8.7	3.26	1,335.2

*Based on gold equivalent formula of AuEq = Au g/t + 2.36 x Sb% using a gold price of US\$1,750/oz & antimony price of US\$13,000 per tonne.

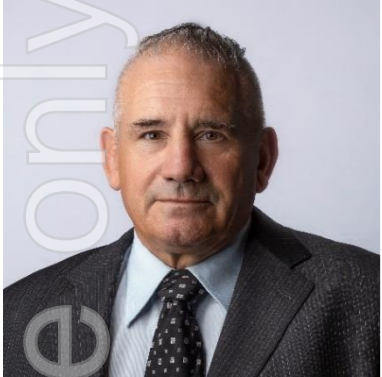
¹Siren owns 81.2% of the Sams Creek Project.

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.

Drilling over the next 12-24 months to build the Exploration Target



Company Snapshot



Brian Rodan
FAusImm
Executive
Chairman

Fellow of the Australian Institute of Mining and Metallurgy (FAusImm) with 45 years of OP & UG contract mining experience globally.



Paul Angus
BSC Hons Geology
MAusImm
Executive
Technical
Director

Geologist with 35+ years of mining & geology experience in NZ Responsible for >3Moz discoveries at Macraes, Reefton and Sams Creek Graduate from Otago University.



Victor Rajasooriar
BEng (Mining)
MAusImm
Non-Executive
Director

Mining Engineer with more than 25 years' operational & technical experience across underground & open pit operations. Currently Managing Director & CEO of Panoramic Resources.



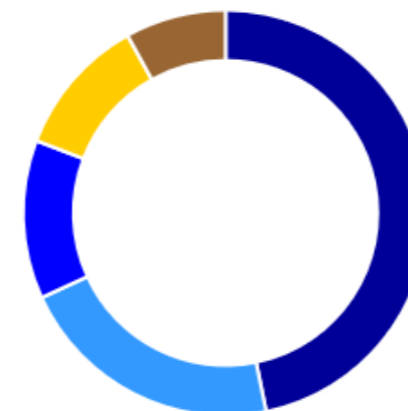
Keith Murray
Bacc CAANZ
Non-Executive
Director

Chartered accountant with 40 years experience at General Manager level in audit, accounting, tax, finance, treasury and corporate governance.

Capital Structure

ASX Code	SNG
Share Price	7 Cents
Shares on Issue	158,951,805
Options/Performance Rights	9,293,262
Market Capitalisation	<\$10m

Major Shareholders



- BBR Group 12.79%
- BNP Paribas Nominees Pty Ltd 5.84%
- HSBC Custodian Nominees 3.46%
- Lynden Investments Group 3.05%
- HGL Investments Pty Ltd 2.2%

Key Takeaways

- Significant growth since listing with a Global Resource from **zero to 1.3Moz @ 3.3g/t AuEq**
- Huge potential to grow resource base to **2.5-3.0Moz** over the **next 12/24 months**
- Exposure to **high-grade Antimony**, a key **critical & strategic metal co-product**
- Siren is significantly undervalued with a low Market Cap of **<\$10M**





SIREN GOLD
LIMITED

Thank you

Brian Rodan | Executive Chairman
Paul Angus | Technical Director

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W: www.sirengold.com.au

