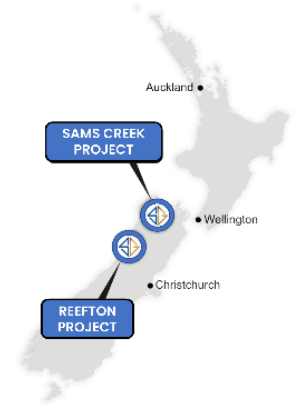


Capital raising heavily oversubscribed, new Managing Director appointed

Siren Gold Limited (ASX: **SNG**) (**Siren** or the **Company**) is pleased to announce details of a capital raising, leadership change and near term drilling programs.



Highlights

- Capital raising of approximately \$2.2m with strong support from existing shareholders and new institutional investors.
- Directors have committed \$110,000 subject to shareholder approval.
- Highly experienced mining executive Victor Rajasooriar to be appointed Managing Director and Chief Executive Officer commencing April 2024.
- Proceeds from the capital raising will be used to fund exploration at Auld Creek, Sams Creek, Langdons, , and Big River North.
- Exploration will commence with drilling at the Company's Auld Creek tenement.
- Mining permit application at Sams Creek advancing over coming months.
- Siren is well funded to continue to grow the Company's resource base.

Capital Raising

The Company has received commitments to raise \$2.2m (**Placement**).

SNG will issue up to 40.2m fully paid ordinary shares (**Shares**) to institutional, professional, and sophisticated investors under its existing Listing Rule 7.1 and 7.1A placement capacity at an issue price of \$0.05 per Share (**Tranche 1**).

In addition to Tranche 1 and subject to shareholder approval, the Company will issue up to 3.8m Placement Shares to Company Director, who have committed \$110,000 in the Placement, along with other institutional, professional, and sophisticated investors (**Tranche 2**).

Placement participants will be issued one attaching unquoted option for every Placement Share issued. The options will be exercisable at \$0.10 each, expiring 3 years from the date of issue (**Options**) and will be issued subject to shareholder approval.

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Corporate

Brian Rodan
Managing Director
Paul Angus
Technical Director

Keith Murray
Non-Executive Director
Victor Rajasooriar Non-Executive Director
Sebastian Andre
Company Secretary

Projects

Sams Creek Project
Reefton Project

Capital Structure

Shares: 160,885,137
Options: 29,973,085

Placement funds raised will be used for the following:

- Auld Creek – drilling and Ionic Leach soil sampling.
- Sams Creek – drilling, mapping and Ionic Leach soil sampling.
- Langdons – mapping, Ionic Leach soil sampling and trenching.
- Big River North – Ionic Leach soil sampling
- Working capital and costs of the Placement.

Evolution Capital Pty Ltd (**Evolution**) and Morgans Corporate Limited (**Morgans**) acted as Joint Lead Managers to the Placement. Subject to shareholder approval, Evolution and Morgans will receive 10,000,000 Options upon completion of the Placement.

New Managing Director Appointment

The Company also wishes to advise that, Mr Victor Rajasooriar will be appointed as the Company's new Managing Director and Chief Executive Officer, commencing on 2 April 2024.

Mr Rajasooriar joined the Siren Board as a Non-Executive Director in September 2023 and prior to that was the Managing Director and CEO of Panoramic Resources (ASX: PAN). He is a highly experienced Australian mining executive and Board Director with over 25 years of operational and technical experience across both underground and open pit mining operations.

Mr Rajasooriar brings to **Siren** a very comprehensive and successful mining career holding senior roles with major resource companies, including Managing Director and CEO of **Echo Resources Limited** (ASX: EAR) until the completion of a takeover by **Northern Star Resources Limited** (ASX: NST). Prior to joining Echo, Victor held the role of Chief Operating Officer for leading underground mining contractor **Barmenco** and has held senior roles with **Gold Fields** and **Newmont Mining**.

With **Newmont** Victor managed the operational responsibility of the **Waihi Gold Operation** a significant gold producer in the North Island of New Zealand between 2006 – 2008.

Victor holds a Bachelor of Engineering (Mining) from the WA School of Mines and is a member of both the Australian Institute of Company Directors and the Australasian Institute of Mining and Metallurgy.

The terms and conditions relating to Mr Rajasooriar's employment are yet to be finalised and will be announced in due course.

Siren's current Executive Chairman and Managing Director Mr Brian Rodan will transition into the position of Non-Executive Chairman by the end of April.

Siren's Executive Chairman, Brian Rodan commented:

*"We would like to thank the overwhelming support from existing shareholders and welcome new shareholders to the register as part of this capital raising. I would like to extend my gratitude to both **Morgans** and **Evolution** for managing this raise.*

*I look forward to the ongoing and continuing support for all parties as we work towards increasing our current resource base and advancing both the **Sams Creek** and **Reefton / Auld Creek** projects to successful **Mining Permit** application status.*

With the appointment of Mr Victor Rajasooriar to the Managing Directors role, I am very confident that Siren holds the requisite expertise to continue advancing the Company's projects to eventual Gold and Antimony production on the South Island of New Zealand, a Tier 1 country with a leading mining industry".

This announcement has been authorised by the Board of Siren Gold Limited

Enquiries

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