

Drilling Recommences at Auld Creek

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

Highlights

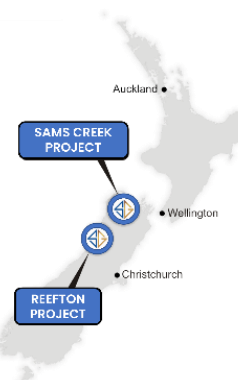
- The Auld Creek Mineral Resource Estimate (MRE) to date is **66koz @ 3.5g/t Au, 8,700t @ 1.5% Sb for 132koz @ 7.1g/t AuEq** but has been estimated for the Fraternal Shoot only to 150m and is open at depth.
- Drilling at **Auld Creek** recommenced this week with holes initially targeting the Bonanza East Shoot following outstanding results from the 2023 drilling i.e. **5m @ 4.1g/t Au, 7.0% Sb for 20.6g/t AuEq** from 78.3m.
- The **Bonanza** and **Fraternal North Shoots** have not been drilled and will also be targeted in this campaign. At the conclusion of this drilling program all four shoots will have been drill tested.
- A second phase of drilling will then target down plunge extensions to the mineralisation. All four Auld Creek shoots are open at depth and have potential to significantly increase the Auld Creek MRE.

Executive Chairman Brian Rodan commented:

*"Siren continues to advance our Reefton and Sams Creek projects on the South Island of New Zealand. With funds provided by the recent \$2.2m capital raise, drilling has recommenced at Auld Creek at Reefton following up previous intersections of 5m @ 4.1g/t Au, 7.0% Sb for 20.6g/t AuEq. The ongoing drilling at Auld creek is expected to add significantly to the understanding of the **mineralisation** and will be used to update the Auld Creek Inferred MRE which currently stands at **66koz at 3.5g/t Au and 8.7kt at 1.5% Sb for 132koz of AuEq at 7.1g/t AuEq**. Siren's Reefton MRE stands at **444koz of gold and 8.7kt of Sb for 511koz @ 4.4 g/t AuEq**, which increased by 342koz during 2023.*

*Planning is also underway to recommence drilling at **Sams Creek** to test the **Anvil Zone** where Siren recently identified a significant new drill target (see Announcement dated 22 January 2024). The Sams Creek porphyry dyke extends over **7kms** long, is up to **60m** thick, and extends down dip for at least **1km** and includes the company's Main Zone MRE of **824,000 @ 2.8g/t Au**.*

*There are currently a number of proposed changes to the permitting regime that have been introduced by New Zealand's recently elected government through a **Fast Track Approvals Bill** for **accelerated development** of major projects. This is a positive step forwards for mining projects in New Zealand and*



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Projects

Sams Creek Project
Reefton Project

Capital Structure

Shares: 201,106,420
Options: 29,973,085

*can only be good news for Siren shareholders as we progress our exploration programmes at **Reefton** and **Sams Creek**".*

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**.

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.

Collectively these mines produced **1.6Moz at 10g/t Au**.

The Auld Creek Prospect represents **high-grade gold-antimony** mineralisation that was potentially offset to the west, along NE-SE trending faults between Globe Progress and Crushington.

Siren has 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 (Cumberland) of the Globe Progress mine.

The gold-antimony mineralisation extends from Auld Creek south through Globe Progress and the Cumberland prospects (Figure 1) and on to Big River, a **strike length of 12kms**, with **9kms** in Siren's permits and **3kms** in the remaining Globe Progress reserve area.

The Globe Progress mineralisation 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 on the other side of the CSF has not been found.

Soil sampling and trenching at Auld Creek has defined an arsenic soil anomaly over 700m along strike and clearly defines the **Fraternal** and **Bonanza** mineralisation (Figure 2). The Fraternal zone has been subdivided into the Fraternal and Fraternal North zones and Bonanza into the Bonanza and Bonanza East zones.

Diamond Drilling Strategy

Siren commenced diamond drilling at Auld Creek this week following the successful \$2.2M capital raising last month. Siren's strategy is to drill test all four mineralised shoots (**Fraternal, Fraternal North, Bonanza and Bonanza East**) identified from soil sampling, surface trenching and drilling.

The Fraternal and Bonanza west dipping mineralised faults are interpreted to be sub-parallel approximately 100m apart (Figures 2 and 3). On the Fraternal Fault at least two mineralised shoots have been identified: Fraternal (**MRE of 132koz @ 7.1g/t Au**) and Fraternal North which are interpreted to plunge moderately to the south.

The Bonanza Fault has one mineralised shoot interpreted at this stage. The Bonanza Fault was targeted by historic explorers with a shaft and exploration drive. The reef intersected in the shaft was reported to be **2.4m thick and averaged 23g/t Au**. Large blocks of stibnite (containing antimony) can be found on the mullock heap, indicating that the Bonanza reef contains high-grade gold and antimony. Only one shallow hole has been drilled in this fault by OGL in 1996 and it intersected 1m @ 4.7g/t Au near the interpreted footwall of the Bonanza Shoot.

The Bonanza East Fault dips to the east and links between the Fraternal and Bonanza Faults. Diamond drilling by Siren in 2023 confirmed the continuance of the Bonanza Shoot that was intersected in surface trenches, with ACDDH011 intersecting **5m @ 4.1g/t Au, 7.0% Sb for 20.6g/t AuEq** 80m below the surface. The Bonanza East Shoot is interpreted to plunge to the north, with the top and bottom limits constrained by the intersection with the Fraternal and Bonanza mineralisation.

Siren plans to target the Bonanza East, Bonanza and Fraternal North Shoots with the initial drilling over the next few months, with all four shoots tested then tested to around 100m below surface. The second phase of drilling will then target down plunge extensions to the mineralisation.



Figure 1. Reefton area showing Auld Creek Project, and surrounding gold and coal mines.

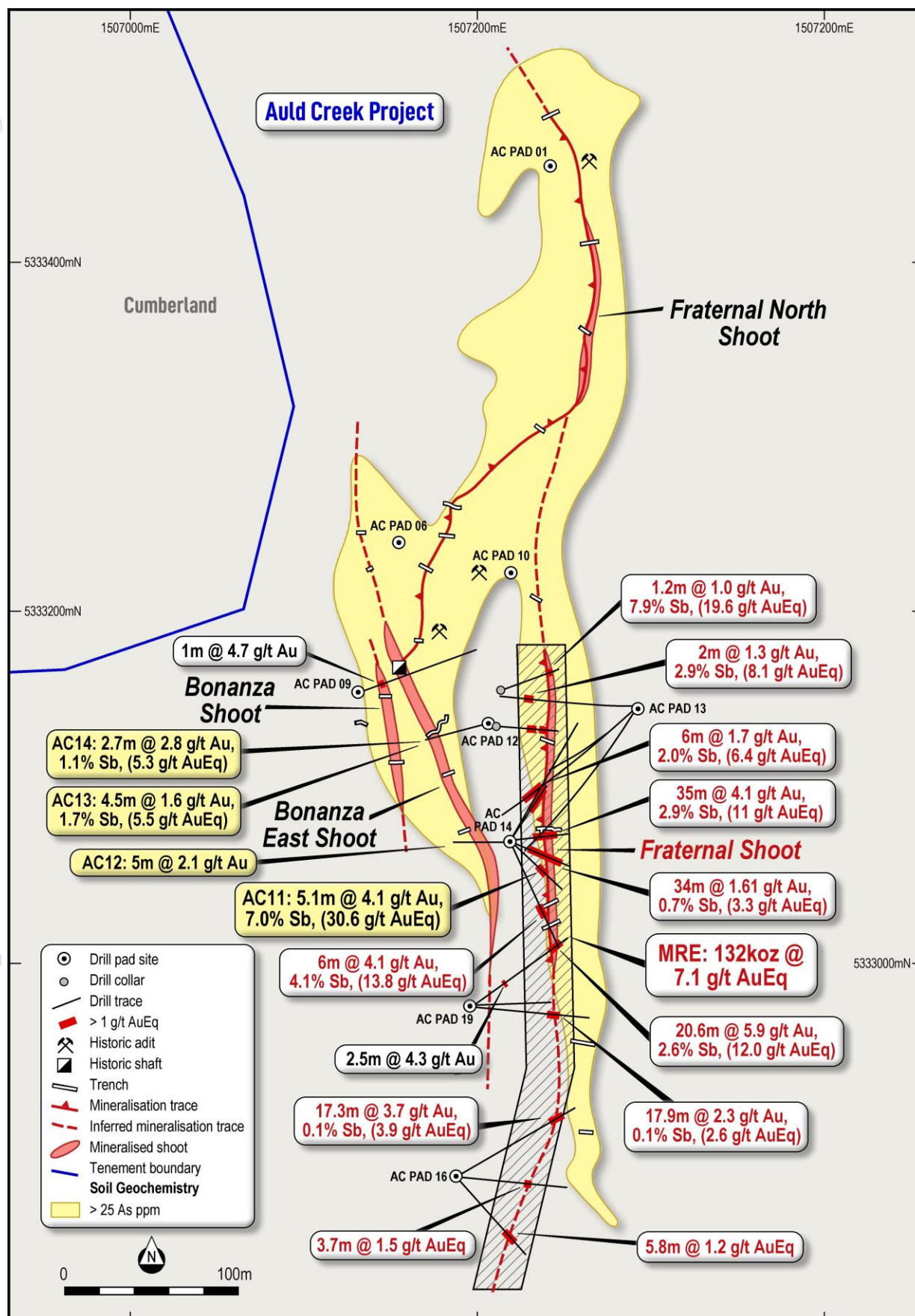


Figure 2. Auld Creek drillhole plan showing downhole intersections. Red text = Fraternal, Black text = Bonanza drillhole intercepts.

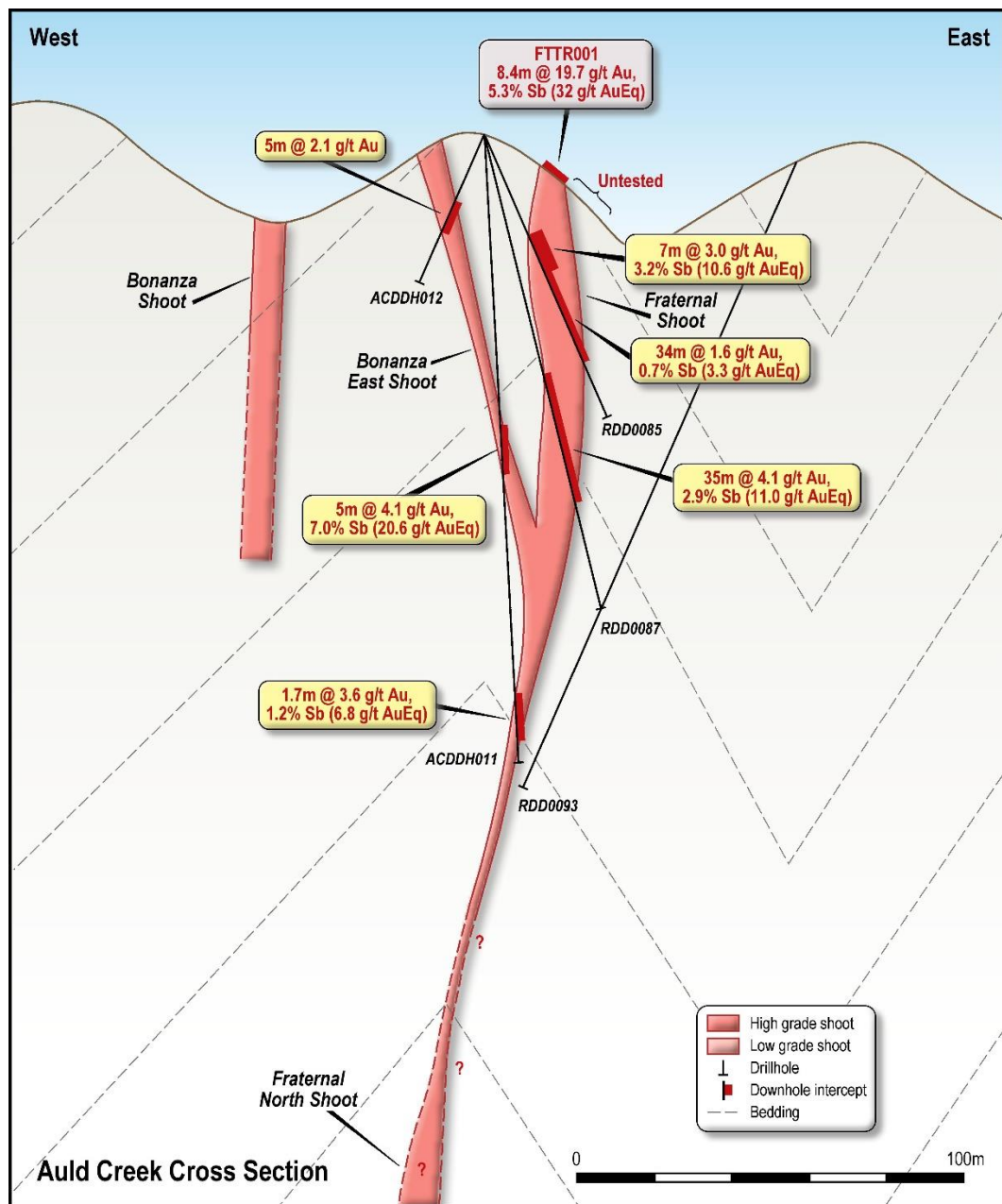


Figure 3. Auld Creek schematic cross section showing the potential Bonanza and Fraternal North Shoots.

Mineral Resource Estimate

Siren has reported the maiden Auld Creek MRE for the **Fraternal Shoot** based on an underground mining scenario (see ASX Announcement dated 21 August 2023). The **Inferred MRE** includes **66koz at 3.5g/t Au** and **8.7kt at 1.5% Sb** for **132koz of AuEq at 7.1g/t AuEq** at a 1.5g/t AuEq cut-off (Table 1).

This Auld Creek MRE currently only includes the Fraternal North Shoot to 150m below surface and is open at depth. The Fraternal North, Bonanza and Bonanza East Shoots have not been included at this stage. Recent drillholes targeting the Bonanza East Shoot intersected significant gold and antimony mineralisation i.e. 5m @ 4.1g/t Au, 7.0% Sb for 20.6g/t AuEq. In the next few months both the Bonanza and Fraternal North mineralisation will also be drill tested.

The mineralised shoots at Reefton, like those in Victoria Australia, are known to extend for considerable distances down plunge. For example, the Birthday Reef at the Blackwater mine in Reefton extends for at least 2kms and is open at depth. All four Auld Creek shoots are open at depth (Figure 4) and have potential to significantly increase the Auld Creek MRE.

Table 1. Auld Creek Mineral Resource Estimate for the Fraternal Shoot at various cut-offs.

AuEq Cut-off (g/t)	Status	Tonnes (kt)	Au (g/t)	Ounces (koz)	Sb%	Sb Kt	AuEq g/t	AuEq ¹ (koz)
0.0	Inferred	645	3.29	68.2	1.36	8.8	6.51	135.0
1.0	Inferred	636	3.32	67.9	1.38	8.8	6.58	134.7
1.5	Inferred	580	3.53	65.8	1.51	8.7	7.10	132.4

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

Siren's Reefton Mineral Resource estimate now stands at **444koz of gold and 8.7kt of Sb for 511koz @ 4.4 g/t AuEq** (Table 2). This represents an **increase of 342koz during 2023**.

Table 2. Siren's Reefton Mineral Resource Estimate at a 1.5g/t Au cut-off.

Project	Status	Tonnes Mt	Au g/t	Ounces koz	Sb %	Sb kt	AuEq g/t	AuEq ¹ koz
Alexander River	Inferred	1.07	4.95	169.6			4.95	169.6
Big River	Inferred	0.83	3.94	105.5			3.94	105.5
Supreme	Inferred	1.05	2.71	103.3			2.71	103.3
Auld Creek	Inferred	0.58	3.53	65.8	1.5	8.7	7.10	132.4
Total	Inferred	3.53	3.81	444.2		8.7	4.40	510.8

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

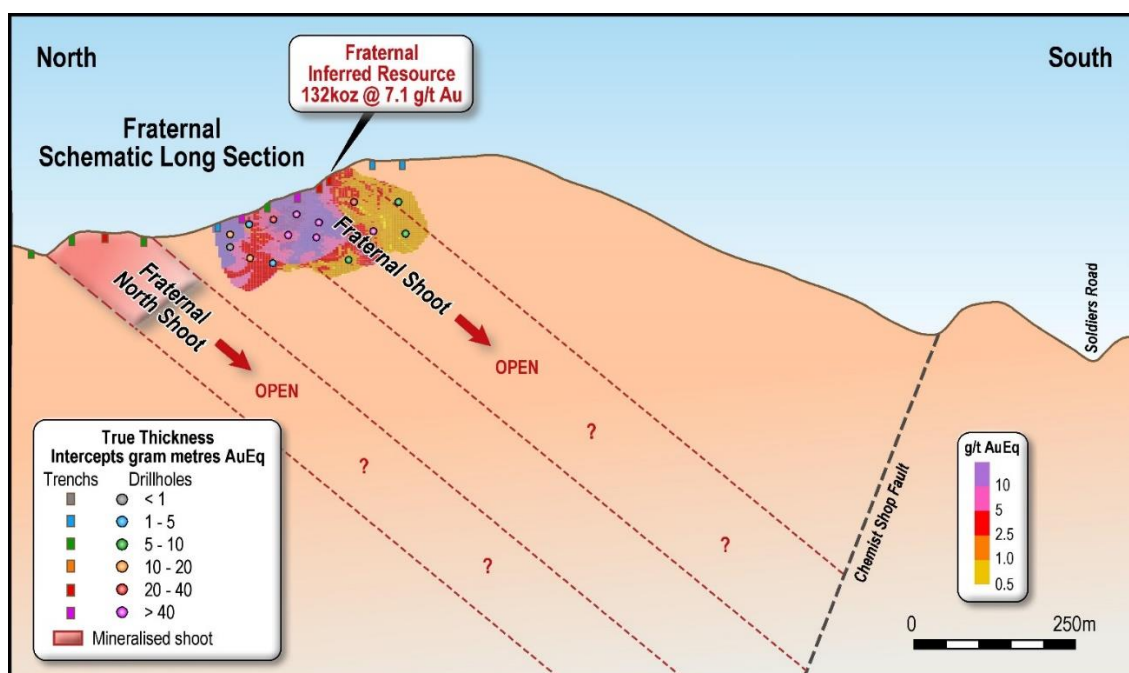


Figure 4. Long section with gold equivalent block model for the Fraternal Shoot.

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

Enquiries

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Competent Person Statement

The information in this announcement that relates to exploration results, and any 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.

The information contained in this report relating to mineral resources has been previously reported by the Company (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 21 August 2023, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.