

Fast Track Applications submitted for the Reefton and Sams Creek Projects

Siren Gold Limited (ASX: **SNG**) (Siren or the Company) is pleased to provide an update on the **Fast Track applications** for the **Reefton Gold and Antimony project** and the **Sams Creek Gold project**



Highlights

- In early April 2024, the New Zealand government opened an application process for projects to be included in new legislation establishing a **one-stop shop fast-track approvals regime**. The intention of the Fast Track approvals process is to make it easier and faster to build **nationally significant projects**, as a key part of the government's plan to rebuild the economy.
- The Company has submitted both the **"Reefton Project"** and the **"Sams Creek Project"** for consideration and inclusion as a **"listed project"** in the Fast-Track Approvals Bill (Bill).
 - The Government has established the Fast Track Project Advisory Group to identify listed projects for inclusion in the Bill.
- The Company is looking forward to receiving feedback from the Government and in the meantime is focused on the exploration programs currently under way at both the Reefton and Sams Creek projects.

Siren Managing Director and CEO, Victor Rajasooriar commented:

"The team has worked diligently to have applied for both the Reefton and Sams Creek projects to be considered and included as a 'listed project' in the Fast-Track Approvals Bill. The Reefton project has the potential to grow into a significant gold and antimony operation and put Reefton on the global map as a producer of antimony, which is geopolitically significant as a critical mineral.

"Furthermore, the Sams Creek project with its large endowment of gold has the potential to add significant revenue and employment opportunities for the Country. We look forward to working with the government and local stakeholders to advance both projects to fruition".

Fast Track Approval Process

After being introduced to the New Zealand Parliament on 7 March 2024, the Bill is now being considered by the Environment Select Committee, which will provide recommendations to the House.

The Government has now established a process to identify listed projects for inclusion in the Bill. This involves a group of independent experts - the Fast-Track Projects Advisory Group (the Advisory Group), who will be assessing and making recommendations to Ministers on which projects to include in the Bill.

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Keith Murray
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Sebastian Andre
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Projects

Sams Creek Project
Reefton Project

Capital Structure

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

The Company has nominated both the Reefton Project and the Sams Creek Project to be considered and included as a “listed project” in the Bill.

The Advisory Group will undertake an assessment of the projects against the referral criteria in the Bill. It will be supported by a group of officials from the Ministry of Business Innovation and Employment (MBIE) and the Ministry for the Environment (MfE).

The Advisory Group will then make its recommendations to the Joint Ministers who will make decisions on what projects to include in the Bill. These projects will be added to the Bill, either through the Select Committee process or later in the Parliamentary process.

The Fast-track Approvals Bill

Purpose of Bill

The Fast-track Approvals Bill (the Bill) is an omnibus bill introduced in accordance with Standing Order 267(1)(a). The purpose of the Bill is to provide a streamlined decision-making process to facilitate the delivery of infrastructure and development projects with significant regional or national benefits.

How projects will gain access to fast-track approvals process

To access the fast-track approvals process (FTA process) project owners must apply to the Joint Ministers. The Joint Ministers will then refer the project to an expert panel (EP) to assess the details of the project. The EP will then make a recommendation back to the Joint Ministers who will determine if the approvals should be granted or declined.

Regionally and nationally significant projects will have access to the FTA process. The Joint Ministers will have to assess the project against a set of criteria and determine if the project can be “fast-tracked” by referring it to an EP. The criteria are stated in the Bill and include whether the project is regionally or nationally significant. Projects that occur on certain types of land (without approval from the land owner) or in certain areas will be ineligible for the process.

The Joint Ministers must seek and consider comments from other Ministers, local government, and relevant Māori groups when making this decision.

The Joint Ministers have a broad discretion to decline projects access to the process, including if the Joint Ministers consider that it would be more appropriate or efficient to go through the normal approval processes.

Process for Listed Projects (Reefton & Sams Creek)

Step 1

Person or organisation applies through the MfE portal to have their project listed in Schedule 2.

Step 2

Officials check the project application has the required information, whether it triggers any ineligibility criteria in the Bill and that it meets Treaty settlement requirements. Officials provide the application and their assessment to an independent Fast-track Projects Advisory Group.

Step 3

The Advisory Group will consider whether the application meets the eligibility criteria in the Bill, the purpose of the Bill, and whether a project is regionally or nationally significant. The Group will also

consider additional relevant matters such as risk. Note: this is not a substantive assessment of the effects of a project, as that would be undertaken by the Expert Panel.

Step 4

The Advisory Group provides a final recommendation report to Ministers on which projects should be listed. Ministers make the final decision on lists, which are proposed to be included in the Bill at the Committee of the Whole House stage.

Step 5

After the Bill is enacted, projects listed in Part A of Schedule 2 will be able to apply directly to an Expert Panel. Projects listed in Part B will still need to apply to the Joint Ministers for referral but will not need to demonstrate that they are regionally or nationally significant.

Final Decision

The Joint Ministers will consider the panel's recommendations before making the final decision to decline or approve applications. Ministers can also ask the panel to reconsider the conditions or ask the applicant to relodge their application.

Additional information regarding the bill can be found at:

<https://environment.govt.nz/acts-and-regulations/acts/fast-track-approvals-bill/fast-track-approvals-process/>

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

Enquiries

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