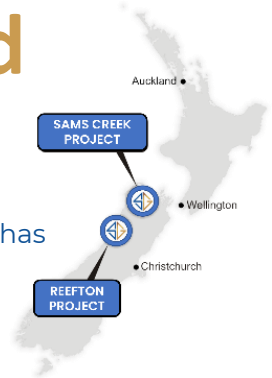


Siren Gold signs Marketing and Sales Agency Agreement

Siren Gold Limited (ASX: SNG) (Siren or the Company) is pleased to announce that it has entered into a marketing and sales agency agreement (the Agreement) with Ocean Partners USA, Inc. (Ocean Partners) for the future sale of gold-antimony concentrate from its Reefton Project.



Highlights

- Siren has appointed Ocean Partners as its sole and exclusive marketing agent for the worldwide sale of gold-antimony concentrate (Product) from its Reefton Project.
- Siren's aim is to advance its Projects to production and produce gold doré and gold-antimony concentrate at a central processing facility.
- Ocean Partners have been mandated to seek a long-term third party off-take contract that includes debt or equity financing for up to US\$5 million by the third party, on terms agreed by Siren.
- Drilling at both Sams Creek and Reefton is currently ongoing, with further drilling results expected next month.

Siren Managing Director and CEO, Victor Rajasooriar commented:

"We are delighted to work with Ocean Partners, a well-established agent with extensive technical, commercial and financial experience. The Agreement will provide an important platform for Siren's strategic growth initiatives and support Project financing in the future.

Antimony has been recognised as a critical mineral by many Western countries and the potential gold – antimony concentrate from the Reefton Project is a highly desirable product which is highly sought after. We look forward to working with Ocean Partners in delivering a comprehensive solution that benefits our shareholders and sets us up on the ground as we advance towards anticipated future development as a gold and antimony producer".

Background

Siren is a New Zealand focused gold and antimony explorer, with two key projects in the upper South Island of New Zealand: **Reefton** (Reefton, Lyell and Paparua goldfields) and **Sams Creek**.

In 2024, Siren's strategy at Reefton is to test all four mineralised shoots at Auld Creek (Fraternal, Fraternal North, Bonanza and Bonanza East) identified from soil sampling, surface trenching and diamond drilling carried out over the past 12 months. The Sams Creek Project is currently undergoing drill testing at the Anvil Zone, identified from an Ionic Leach survey carried out in late 2023.

Registered Address

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Corporate

Brian Rodan
Chairman
Paul Angus
Technical Director

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

Projects

Sams Creek Project
Reefton Project

Capital Structure

Shares: 204,885,138

Ocean Partners will act as the Company's sole and exclusive marketing agent for the worldwide sale of the Product from the Reeton Project. Since its formation in 2004, Ocean Partners has developed extensive experience in working directly with miners, smelters and refiners and offers a complete range of trading services. The Agreement will provide Siren with a number of benefits, including an entry point into Ocean Partners' global network and a significant opportunity for the Company to establish long-term off-take contracts, to underpin the development of its Projects to production.

Siren cautions that it is not currently in production. Further exploration, evaluation work and appropriate studies are required before the Company can start planning the commencement of production and investors should note that there is no certainty that the Company will be able to proceed to production. However, if production does commence, the Company's ability to achieve production targets and export Products may also be restricted by a number of factors, including access to land, infrastructure and its ability to obtain additional financing or to generate future cash flows.

A summary of the key terms and conditions of the Agreement is set out in Schedule 1.

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

Enquiries

For more information contact:

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Schedule 1 – Summary of the Agreement

Term	<p>The Agreement commences on 21 May 2024 and will continue until the later of:</p> <ul style="list-style-type: none"> a) five years of commercial production; b) 31 December 2032; or c) the duration of any long-term contract negotiated in accordance with the Agreement, (the Term), unless earlier terminated in accordance with the terms of the Agreement. <p>Either party is entitled to terminate the Agreement in the event of insolvency of the other party, on material breach by the other party that remains unremedied, by mutual agreement, or if a term sheet has not been signed between Siren and a third party within 3 months from the commencement date for a long-term off-take contract that includes debt or equity financing for up to US\$5 million by the third party on terms agreed by Siren.</p>
Services	<p>Ocean Partners shall, on behalf of Siren, and always subject to the approval of Siren, unless otherwise agreed, use its commercially feasible best efforts to:</p> <ul style="list-style-type: none"> a) negotiate and conclude sales contracts for the Product in accordance with instructions given by Siren; b) negotiate and administer freight contracts in accordance with market standard rates and other third-party services required for the performance of sales contracts for the Product to customers; c) administer sales contracts, including contract drafting for approval by Siren, Product invoicing and tracking of all provisional and final payments, arranging supervision of final weighing, sampling and moisture determination, arranging assay exchanges (where required) in trust for Siren, umpire analysis if required, calculation of final settlement assays, and assisting in arranging transportation insurance where required; d) at Siren’s request, secure all marine/road insurance for a fee; e) compile and update weekly weight and inventory report using data provided by each Siren operation; f) coordinate weekly meetings to review/update all commercial matters; g) unless the Product is fully sold under a long-term contract, provide an annual update of the markets for the Product and an annual formal presentation of Ocean Partners’ recommended market strategy for the Product, for the following year; h) generally assist Siren in the sale of the Product; and i) where Siren identifies an entity as a “preferred partner”, sell Product to that entity at a price point negotiated by Siren, <p>(together, the Services).</p>
Fees	<p>In consideration for providing the Services, the Company agrees to:</p> <ul style="list-style-type: none"> a) pay to Ocean Partners a marketing fee of the final invoice value for each shipment of each Product; b) subject to Siren’s prior approval, pay a fair portion of Ocean Partners’ reasonable travel undertaken for the purpose of providing the Services, beginning in May 2024, and other normal expenses incurred by it in connection with or for the benefit of the sale or attempted sale of the Product. Ocean Partners shall be liable to pay any fees, charges or other remuneration of any sub-agent appointed by Ocean Partners pursuant to the Agreement, together with travel and other normal expenses incurred by the sub-agent in connection with or for the benefit of the sale of the Product or attempted sale of the Product; c) if Siren decides to use the Ocean Partners’ marine and road insurance coverage, pay a flat fee of the invoice value, with the fee to be reviewed annually; and

	d) for all contracts directly between Siren and the smelter, on receipt of the invoice from Ocean Partners (which is to be invoiced on a monthly basis within ten days after each month-end) render payment of the invoice within 20 days or allow Ocean Partners to offset against any future invoices.
Introduction to Qualified Investors	<p>a) Ocean Partners agrees to procure information about possible investor(s) who may be interested in providing equity or other investment/funding in Siren.</p> <p>b) If the efforts of Ocean Partners result in a successful investment deal for Siren, Siren will pay a success fee on the total gross amount raised, less any capital raising fees payable in respect of the amount raised, per qualified investor as compensation for its introduction.</p>
Appointment of sub-agents	<p>a) Ocean Partners may enter, at its expense and sole responsibility, into such sub-agency agreements as Ocean Partners in its sole discretion considers necessary or advisable for the purpose of fulfilling its obligations under the Agreement.</p> <p>b) Ocean Partners agrees to give notice to Siren if any such sub-agency agreement has been entered into.</p>