QUARTERLY REPORT

30 July 2024

QUARTERLY ACTIVITIES REPORT

QUARTER ENDED 30 June 2024

Siren Gold Limited (ASX: SNG) (Siren or the Company) is pleased to provide the following summary of its activities for the three months ended 30 June 2024.

Highlights

- At the Reefton project, diamond drillhole ACDDH015 intersected both the Bonanza East and Fraternal Shoots.
  - The **Bonanza Shoot** downhole intersection assayed **12.4m @ 5.3g/t Au and 14.9% Sb from 69.6m,** with an estimated true width of 6m.
  - The Bonanza East intersection contains significant antimony mineralisation, including a very rich section that assayed **6.0m @ 5.2g/t Au and 25.6% Sb**.
  - The **Fraternal Shoot** downhole intersection assayed **23.0m @ 4.0g/t Au and 0.22% Sb** from 105m**,** with an estimated true width of 8m.
- The second hole drilled, **ACDDH016**, was targeted to intersect near the interpreted top of the Bonanza East Shoot approximately 120m above ACDDH015. The hole intersected 21m of moderate to strong arsenopyrite mineralisation assaying 22.2m @ 7.3.0g/t Au and 0.3% Sb with true width estimated at 10m.
- At Sams Creek an Ionic Leach (IL) soil survey identified a number of targets both around and inside two large circular structures.
  - The circular structure anomalies have been divided into five dyke and six porphyry targets.
  - The dyke targets have an Au-As signature, and the porphyry targets have an Au-Cu-REE signature.
- A 4 hole drilling program comprising 526m was carried at the Anvil Prospect, with all 4 holes intersecting mineralisation similar to the Main Zone prospect. All assay results were announced post the quarter end (ASX Announcements dated 2 and 25 July 2024).
- Post the quarter end, Siren entered into a definitive agreement with Canadian listed RUA Gold Inc. (CSE:RUA) for the sale of the Reefton Project to consolidate the Reefton Goldfield.
- The proposed transaction is for RUA to acquire Siren's 100% owned subsidiary, Reefton Resources Pty Ltd (NZ):
  - RUA to acquire the Reefton Project for A$20m, comprising A$2m in cash and A$18m in RUA shares.
  - Siren Chairman Mr Brian Rodan will join the RUA Board on completion of the transaction.
  - Acquisition price of A$45/oz, based on Reefton's current 444,000 oz inferred Mineral Resource Estimate (MRE)[1].
  - Post transaction, Siren will hold approximately 30.2% of RUA's common shares currently outstanding, maintaining a significant interest in the Reefton project as well as acquiring an interest in the high-grade Glamorgan Project in the North Island of New Zealand.
  - Siren will retain the Sams Creek Project with a current MRE of 824koz @ 2.8g/t Au and remain listed on the ASX (Refer Table 1).
  - The total consideration equates to approximately A$0.10 per issued share of Siren, which represents a 28.4% premium over Siren's closing share price on 12 July 2024[2].
- Post transaction Siren will have cash and investments of over $20m, representing 10cps per SNG share, and it will focus on the Sams Creek Project, which currently has a MRE of 824koz of gold and a pending mining permit application, whilst shareholders will remain invested in Reefton through the RUA shareholding.
- The transaction is subject to customary conditions and approvals such as shareholder and regulatory approvals and is expected to close in Q4 2024.

[1] Refer ASX announcement of 21 August 2023.

[2] Calculated using Siren's closing share price on the ASX as of 12 July 2024 of A$0.076.

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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: 206,607,496

Background

Siren is a New Zealand focussed gold and antimony explorer, with two key projects in the upper South Island of New Zealand: **Reefton** (Reefton, Lyell and Paparoa goldfields) and **Sams Creek** (Figure 1).

The Reefton Goldfield produced ~**2Moz** of gold at an average recovered grade of **16g/t** from 84 historic mines, plus an estimated alluvial gold production of **8Moz**. Most underground mining ceased by 1942, with the famous Blackwater mine closing in 1951, when the shaft failed, after producing ~740koz of gold down to 710m below surface.

OceanaGold Limited (OGL) developed an open pit on the historic Globe Progress mine between 2007 and 2015. OGL recovered an additional 700koz at around 2g/t Au, increasing total hard rock production at Reefton to around **2.7Moz @ 12g/t Au**.

Federation Mining Limited (FML) a privately owned company, is currently developing the Snowy River Mine on the Birthday Reef (Figure 2), which historically produced 740koz of gold at an average recovered grade of 14.2g/t. FML plan to mine the Birthday Reef below the historic mine, with an estimated production of 700koz. FML have developed twin 3.2km declines and are currently resource drilling from underground, with the aim of producing around 70koz of gold per annum for 10 years from 2025.

Sams Creek is a gold mineralised porphyry dyke, that extends over 7km and is up to 50m thick. The Sams Creek Dyke (SCD) was discovered in 1974 and has not been historically mined.

Siren holds a large (888km^2), strategic package of tenements in the Reefton and Sams Creek goldfields (Figures 14 and 15 and Annexure 1).

Siren's **Global Mineral Resource Estimate** is **1.27Moz of gold and 8.7kt of Sb** (100% basis) as shown in Table 1.

Table 1. Global MRE by project 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
Sams Creek[1]	Indicated	1.5	3.29	2.80		295.6	
Sams Creek[1]	Inferred	1.5	5.81	2.83		528.8	
Reefton	Inferred	1.5	3.53	3.81	1.5	444.2	
Total	**Indicated & Inferred**	**1.5**	**12.63**	**3.10**		**1,268.6**	**8.7**

[1] *Siren owns 81.9% and OceanaGold Limited 18.1%*

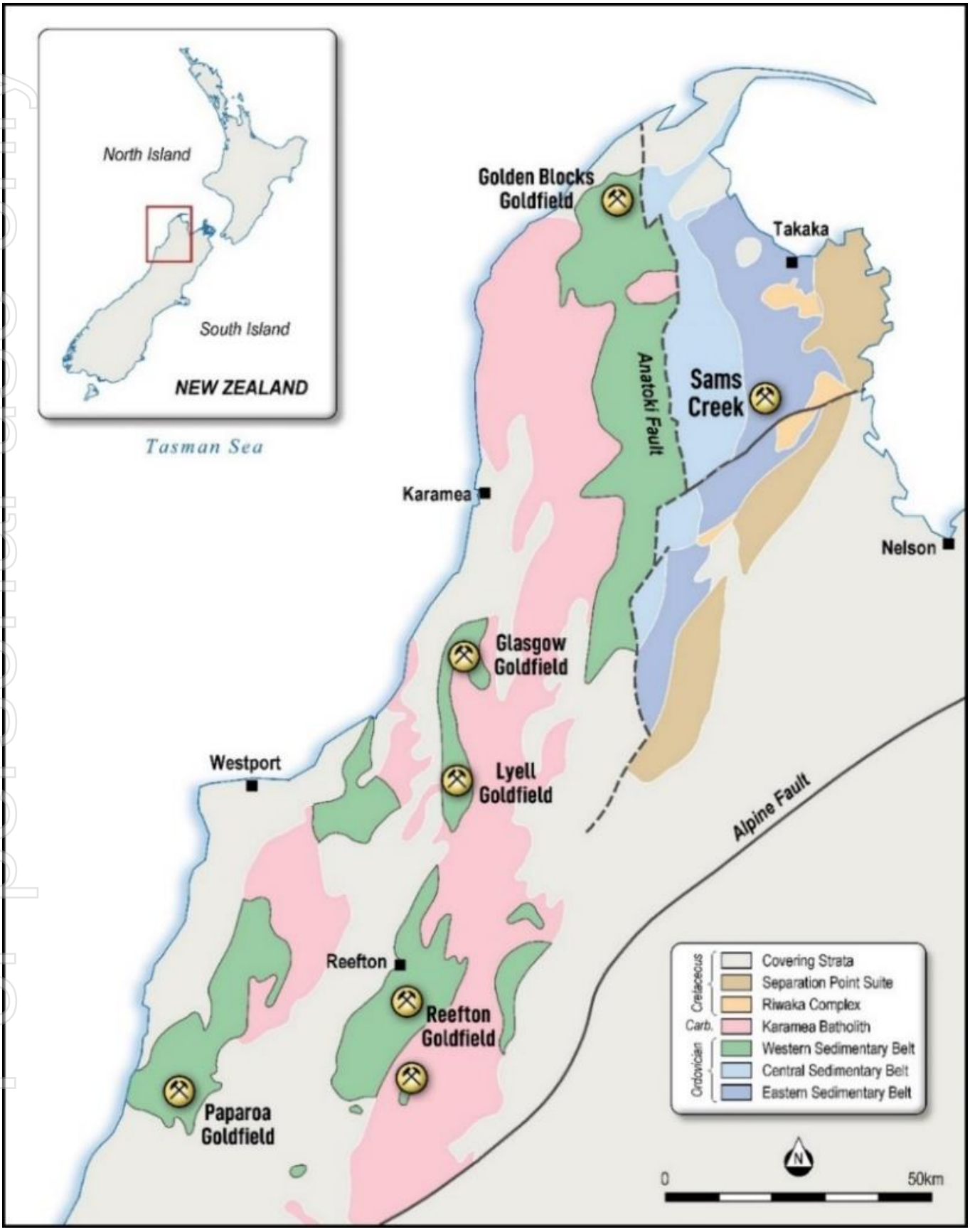

Figure 1. Simplified geology plan of the Upper South Island, New Zealand.

Quarterly Activities

Reefton Gold and Antony Project

- During the quarter, five diamond drillholes were completed for a total of 708m at Auld Creek.
- Samples of stibnite mineralisation from Auld Creek were submitted to ALS in Perth to assess the metallurgical recovery.
- The Lyell exploration permit was granted for an additional 5-years.

Sams Creek Gold Project

- Four "scouting" diamond drill holes for a total of 526m were completed at Sams Creek.
- Results from the extended Ionic Leach survey at Sams Creek were received and interpreted.
- Measured Group from Brisbane were awarded the contract to complete a Mining study that will be used as the basis for the Mining permit application

Auld Creek (Reefton)

The Auld Creek project is located immediately north of the Globe Progress mine (Figure 2). Auld Creek contains high grade gold and antimony mineralisation, in a 700m long zone, that contains the Fraternal, Fraternal North, Bonanza into the Bonanza East Shoots (Figure 3).

Drilling to date on the **Fraternal Shoot** has defined a Mineral Resource Estimate (MRE) of **66koz** at **3.5g/t Au** and **8.7kt at 1.5% Sb** at a 1.5g/t. The MRE extends to approximately 150m below the surface and it is open at depth.

In late 2023, ACDDH011 was drilled into the **Bonanza East Shoot** and intersected **5m @ 4.1g/t Au and 7.0% Sb** from 78.3m. This included **3.1m @ 6.5g/t Au and 11.4% Sb** (Table 2).

Drilling re-commenced in early March 2024, with the initial diamond holes: ACDDH015 and ACDDH016 targeting the Bonanza East Shoot.

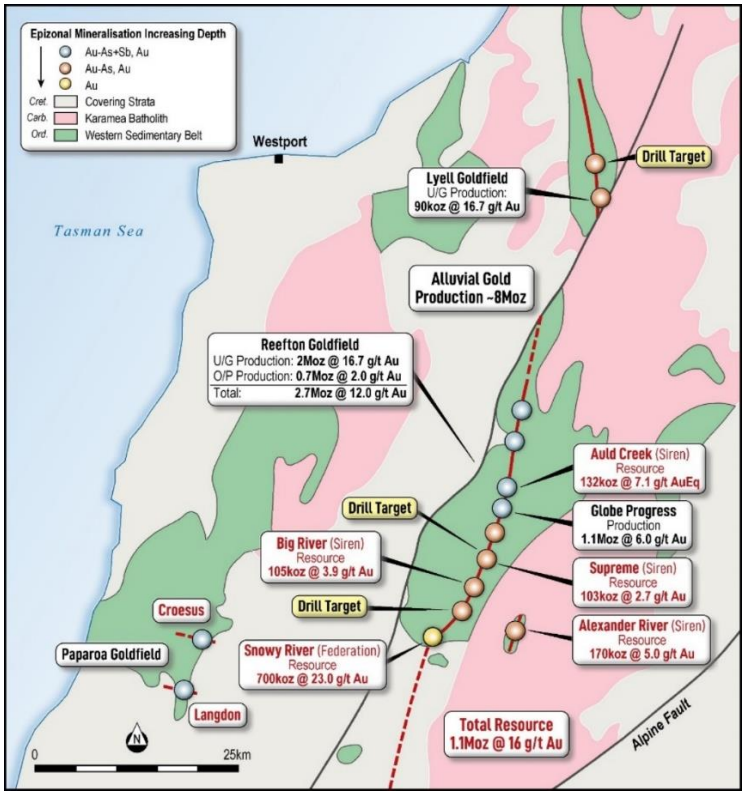

Figure 2. Simplified geology plan of the Reefton, Paparoa and Lyell Goldfields.

ACDDH015 was targeted approximately 50m below ACDDH011 (Figure 4). The Bonanza East Shoot was intersected between 69.6m and 82.0m for a total downhole length of 12.4m, with an estimated true width of approximately 6m. This outstanding intersection assayed **12.4m @ 5.3g/t Au and 14.9% Sb**. This includes a very strongly mineralised section that assayed **6.0m @ 5.2g/t Au and 25.6% Sb** from 70.6m.

ACDDH015 was also extended to intersect the Fraternal Shoot between DDH87, with true thicknesses of 12m @ 4.1g/t Au and 2.9% Sb, and AC11, with a true thickness of 1m @ 3.6g/t Au and 1.3% Sb (Table 2). The **Fraternal Shoot** was intersected between 105m and 128m for a total downhole length of 23m. The hole intersected moderate to strong acicular arsenopyrite, with moderate stibnite and quartz veining between 105m and 109m assaying **23.0m @ 4.0g/t Au** and **0.22% Sb** with true width estimated at 8m as shown in Figure 5.

Drillhole **ACDDH016** was targeted to intersect near the interpreted top of the Bonanza East Shoot approximately 120m above ACDDH015 (Figure 4). The hole intersected moderate to strong acicular arsenopyrite, with moderate stibnite and quartz veining between 67m and 89.2m assaying **22.2m @ 7.3.0g/t Au** and **0.3% Sb**, with true width estimated at 10m as shown in Figure 4.

ACDDH020 and **ACDDH021** were drilled a further 100m to the north (Figure 4). These holes only intersected a thin reef track that did not contain any significant mineralisation. The initial interpretation was that the Bonanza East Shoot plunged to the north. It is now interpreted that the Bonanza East Shoot plunges to the south parallel to the Fraternal Shoot (Figure 5), and ACDDH020 and ACDDH021 were drilled into the footwall of the shoot. The higher-grade antimony mineralisation in both the Fraternal and Bonanza East Shoots lies in the footwall with only gold mineralisation in the hangingwall.

The location of the Bonanza Reef is not certain, but two trenches were excavated on anomalous soil geochemistry and intersected **3.4m @ 4.0g/t Au** (BZT002) and **2.2m @ 7.0g/t Au** (BZTR011). The mineralised shoot was interpreted to dip steeply to the west, similar to the Fraternal Shoot. Three diamond holes (ACDDH017, ACDDH018 and ACDDH019) were drilled below the trenches to test this interpretation, however no significant mineralisation was intersected, suggesting that the Bonanza reef may dip to the east parallel to the Bonanza East Shoot and was missed by the drillholes.

Drillhole intersections to date are summarised in Figure 3 and Table 2.

ACDDH015's and ACDDH016 's results, along with previous drilling intersections, are very encouraging, and show that the Bonanza East Shoot has similar Au and Sb grades to Fraternal. The Bonanza East maiden MRE and an update on the Fraternal MRE will be completed in August.

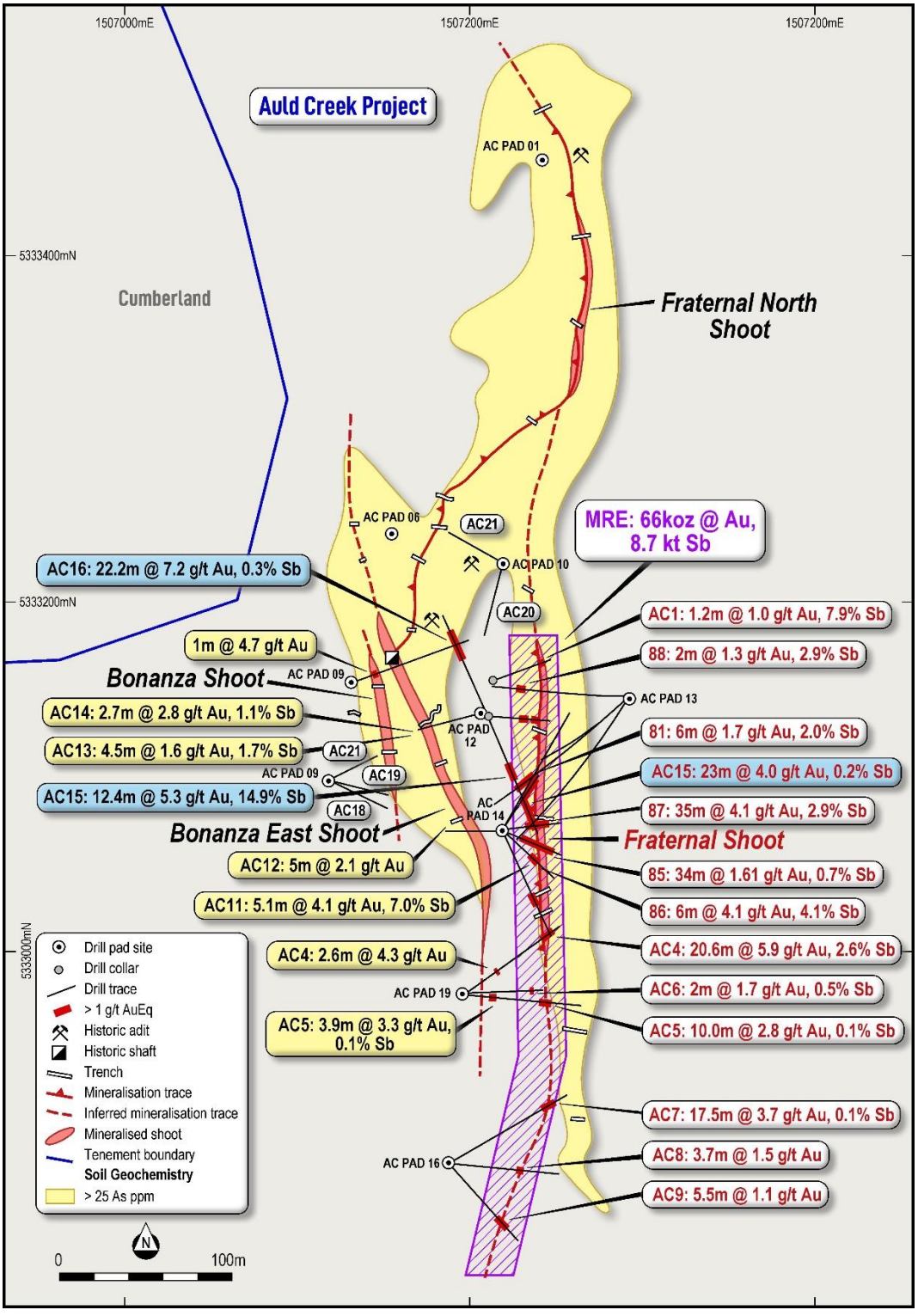

Figure 3. Auld Creek drillhole plan showing downhole intersections.

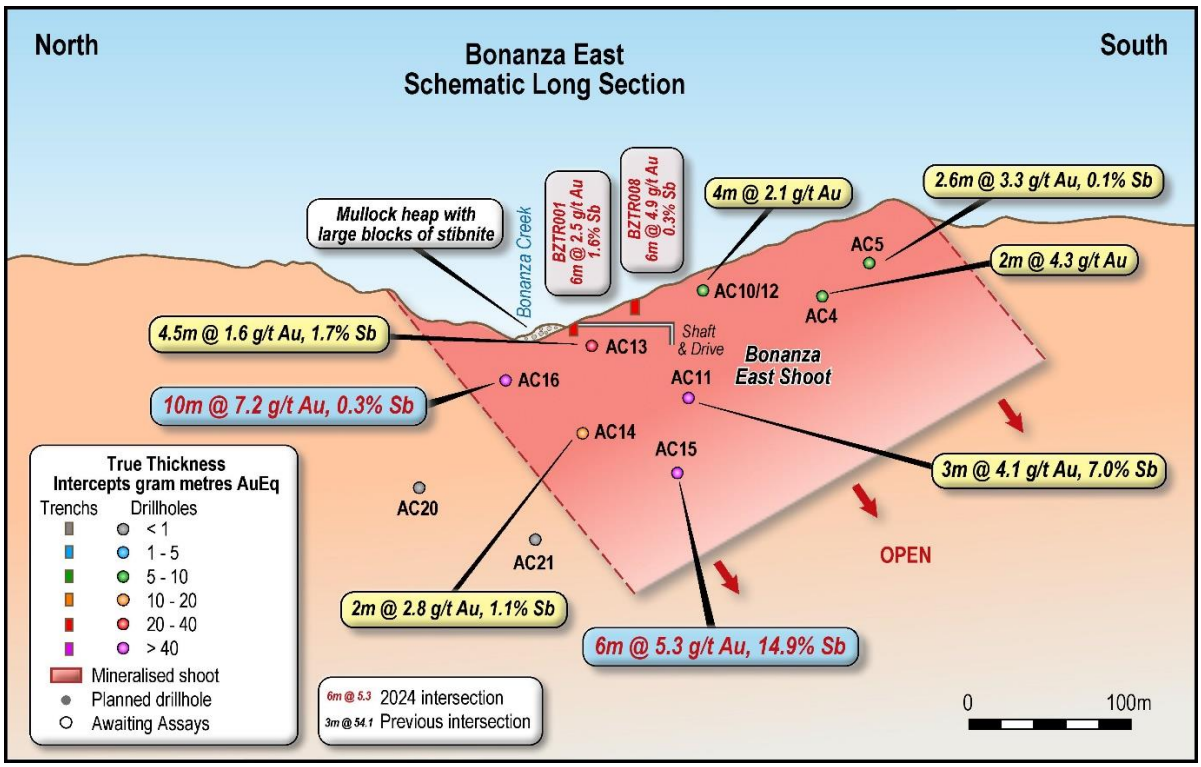

Figure 4. Bonanza East Shoot schematic long section showing estimated true width intersections.

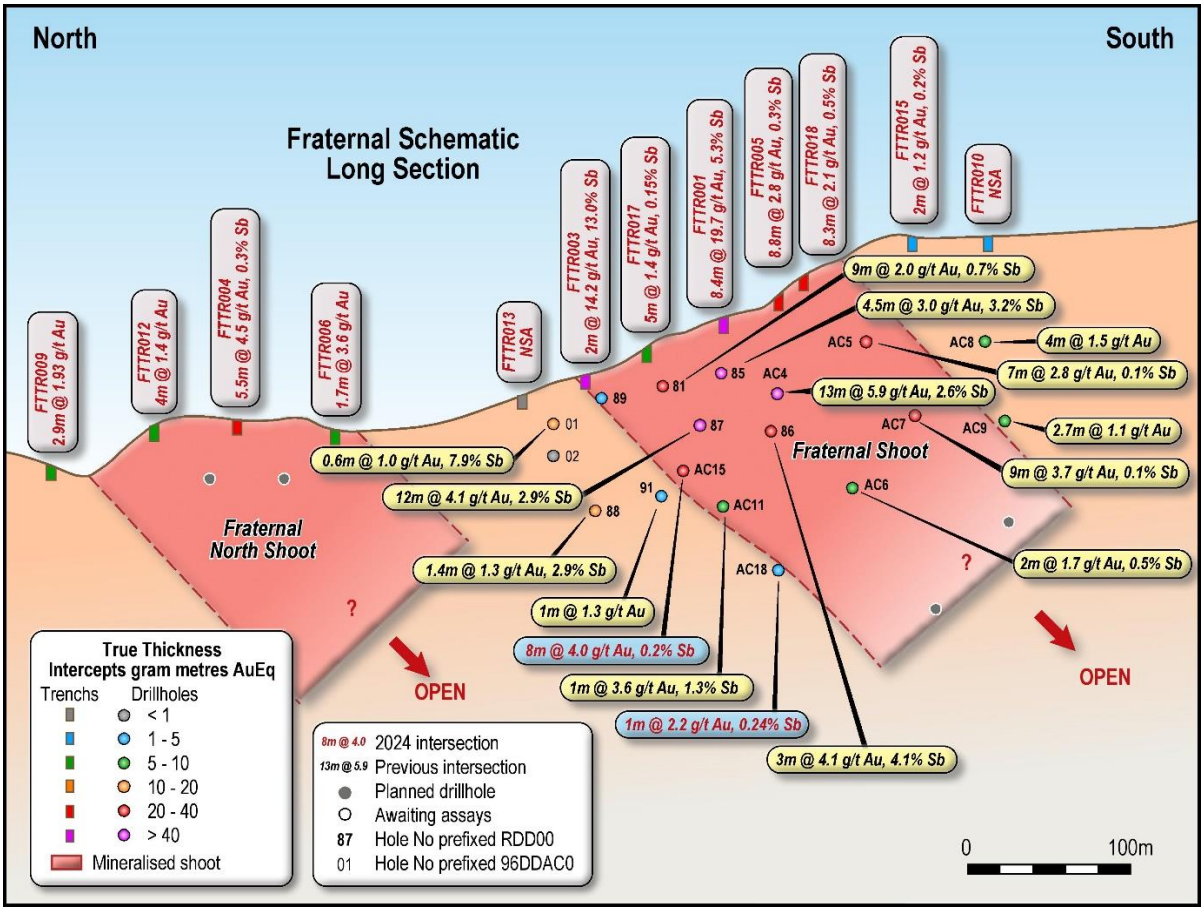

Figure 5. Fraternal Shoot schematic long section showing estimated true width intersections.

Table 2. Significant Auld Creek drillhole intercepts.

Hole ID	Mineralised Zone	From	To	Interval (m)	True Width (m)[1]	Au g/t	Sb %
96DDAC001	Fraternal	51.9	53.1	1.2	0.6	1.0	7.9
RDD0081	Fraternal	45.0	51.0	6.0	3.0	1.7	2.0
	Fraternal	57.0	67.0	11.0	6.0	2.2	0.1
RDD0081a	Fraternal	57.0	67.0	10.0	5.5	1.7	0.1
RDD0085	Fraternal	30.0	64.0	34.0	20.5	1.6	0.7
Incl		30.0	37.0	7.0	4.5	3.0	3.2
Incl		43.0	51.0	8.0	5.2	2.6	0.2
Incl		59.0	64.0	5.0	3.4	1.6	0.0
RDD0086	Fraternal	90.0	96.0	6.0	3.0	4.1	4.1
RDD0087	Fraternal	63.0	98.0	35.0	12.0	4.1	2.9
Incl		63.0	81.0	18.0	5.5	5.7	4.8
RDD0088	Fraternal	125.0	127.0	2.0	1.4	1.3	2.9
ACDDH004	Bonanza East	53.3	55.9	2.6	2.0	4.3	0.0
ACDDH004	Fraternal	116.2	136.8	20.6	13.0	5.9	2.6
Incl		116.2	120.8	4.6	3.0	10.7	3.9
ACDDH005	Bonanza East	59.4	63.3	3.9	2.6	3.3	0.1
	Fraternal	67.3	77.3	10.0	6.7	2.8	0.1
ACDDH006	Fraternal	147.5	156.1	8.6	4.0	1.3	0.2
Incl		147.5	150.4	3.1	2.0	1.7	0.5
ACDDH007	Fraternal	124.0	150.5	26.5	15.0	2.7	0.07
Incl		133.0	150.5	17.5	9.0	3.7	0.1
Incl		142.0	148.5	8.5	4.5	6.7	0.0
Incl		142.0	148.5	6.5	3.7	8.5	0.0
ACDDH008	Fraternal	72.1	76.3	4.2	4.0	1.5	0.0
ACDDH009	Fraternal	118.7	124.2	5.5	2.7	1.1	0.0
ACDDH011	Bonanza East	78.3	83.4	5.1	3.0	4.1	7.0
		79.3	82.4	3.1	2.0	6.5	11.4
	Fraternal	145.3	147.0	1.7	1.0	3.6	1.3
ACDDH012	Bonanza East	18.7	23.7	5.0	4.0	2.1	0.0
ACDDH013	Bonanza East	29.0	33.5	4.5	4.5	1.6	1.7
		29.0	30.4	1.4	1.4	4.0	5.1
ACDDH014	Bonanza East	50.0	52.7	2.7	2.0	2.8	1.1
ACDDH015	**Bonanza East**	69.6	82.0	12.4	**6.0**	**5.3**	**14.9**
ACDDH015	**Fraternal**	105.0	128.0	23.0	**8.0**	**4.0**	**0.2**
ACDDH016	**Bonanza East**	67.0	89.15	22.15	**10.0**	**7.3**	**0.3**

[1] True widths are based on a sectional interpretation of the Fraternal mineralised zone dipping steeply (~85º) to the west and Bonanza East dipping at ~50º to the east. This dip may vary as more data becomes available and the true widths may change.

Sams Creek

The Sams Creek Gold Project is located 140kms NE of Reefton and 100kms NE of Lyell (Figure 1). The mineralisation is contained within a hydrothermally altered peralkaline granite porphyry dyke. The SCD is up to 60m thick and can be traced E-W for over 7kms along strike (Figure 6). The SCD generally dips steeply to the north (~60º), with gold mineralisation extending down dip for at least 1km and it is open at depth.

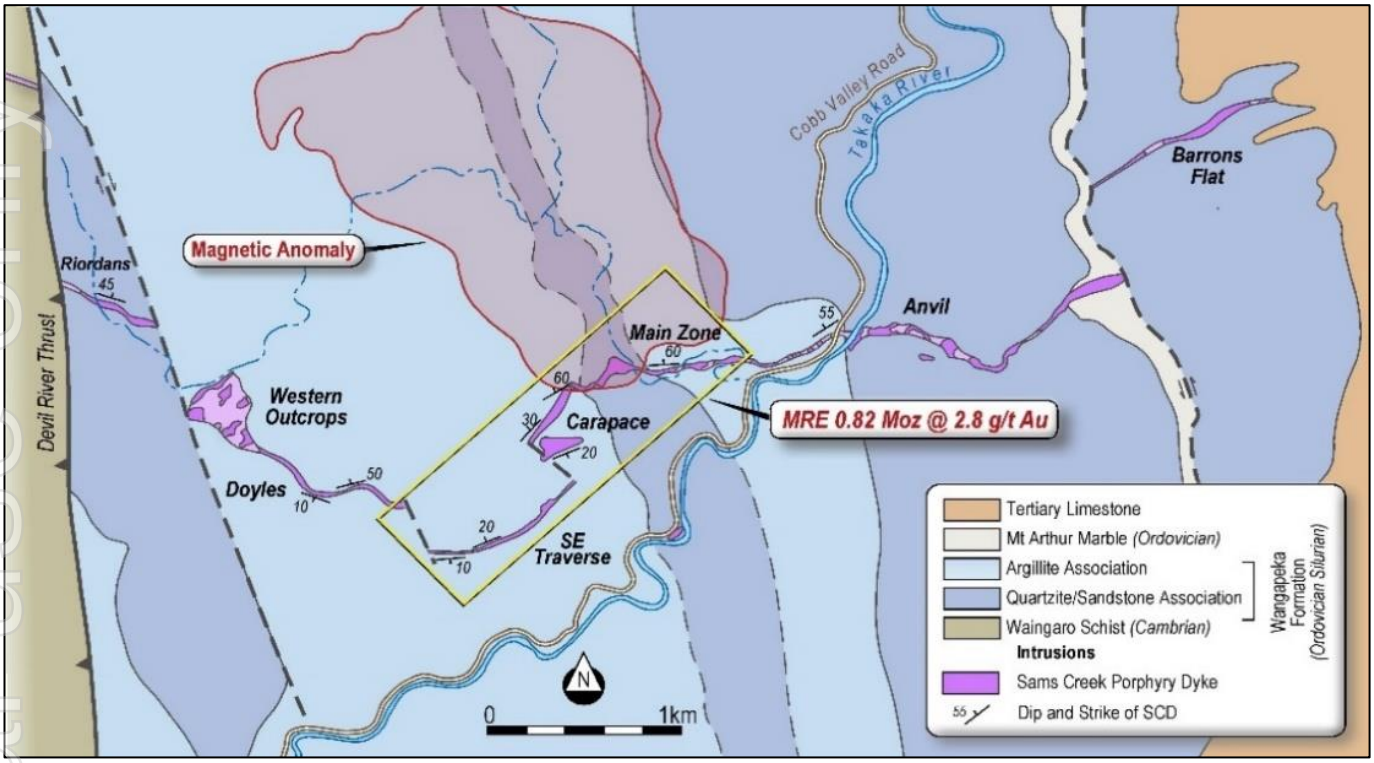

Figure 6. Geology of the Sams Creek deposit.

The porphyry dyke is variably mineralised and has been modified by at least four alteration / mineralisation stages. The first stage of alteration is represented by a magnetite + ankerite + biotite assemblage (potassic alteration). The second stage of alteration consists of silicification and thin quartz, quartz-pyrite or quartz-albite veinlets (phylic alteration).

The main gold mineralising event (Stage III) consists of gold-bearing arsenopyrite veins, which form sheeted and local stockwork vein complexes that generally dip to the SE. These veins are cut by later base metal veins (Stage IV) containing galena, sphalerite, chalcopyrite and pyrite. These veins dip steeply to the SW orthogonal to the Stage III auriferous veins. The vein orientation and mineralogy changes through Stages II to IV, indicating that the SCD is being rotated and fluid chemistry is changing as the mineralisation progresses.

The granite and lamprophyre dykes and mineralisation suggests the hydrothermal fluids were sourced from the crystallisation of a granite magma or associated underlying magma chamber. The high sulphide content and alteration mineralogy, resembles alkaline intrusive related Cu-Mo-Au deposits[3].

Southern Geoscience Consultants (SGC) in Perth completed 3D inversions of the Sams Creek Magnetic/Radiometric survey. Due to the large regional gradients and prevalent remnant magnetism both an ASVI processed dataset and a residual TMI dataset were inverted. A feature of interest that was generated in both datasets was a deep (300m+) magnetic source that is located directly down dip from the mineralised Sams Creek Dyke (Figure 7). This anomaly may represent a magmatic intrusion, which could be the source of the Main Zone dyke and the gold mineralisation.

Southern Geoscience also interpreted a buried non-magnetic circular feature near the Anvil Zone that was visible in the 1VD images and was considered a target for a non-magnetic porphyry. It was interpreted from curved magnetic units that may represent weak alteration around the intrusive. There is no evidence of it in the inversions.

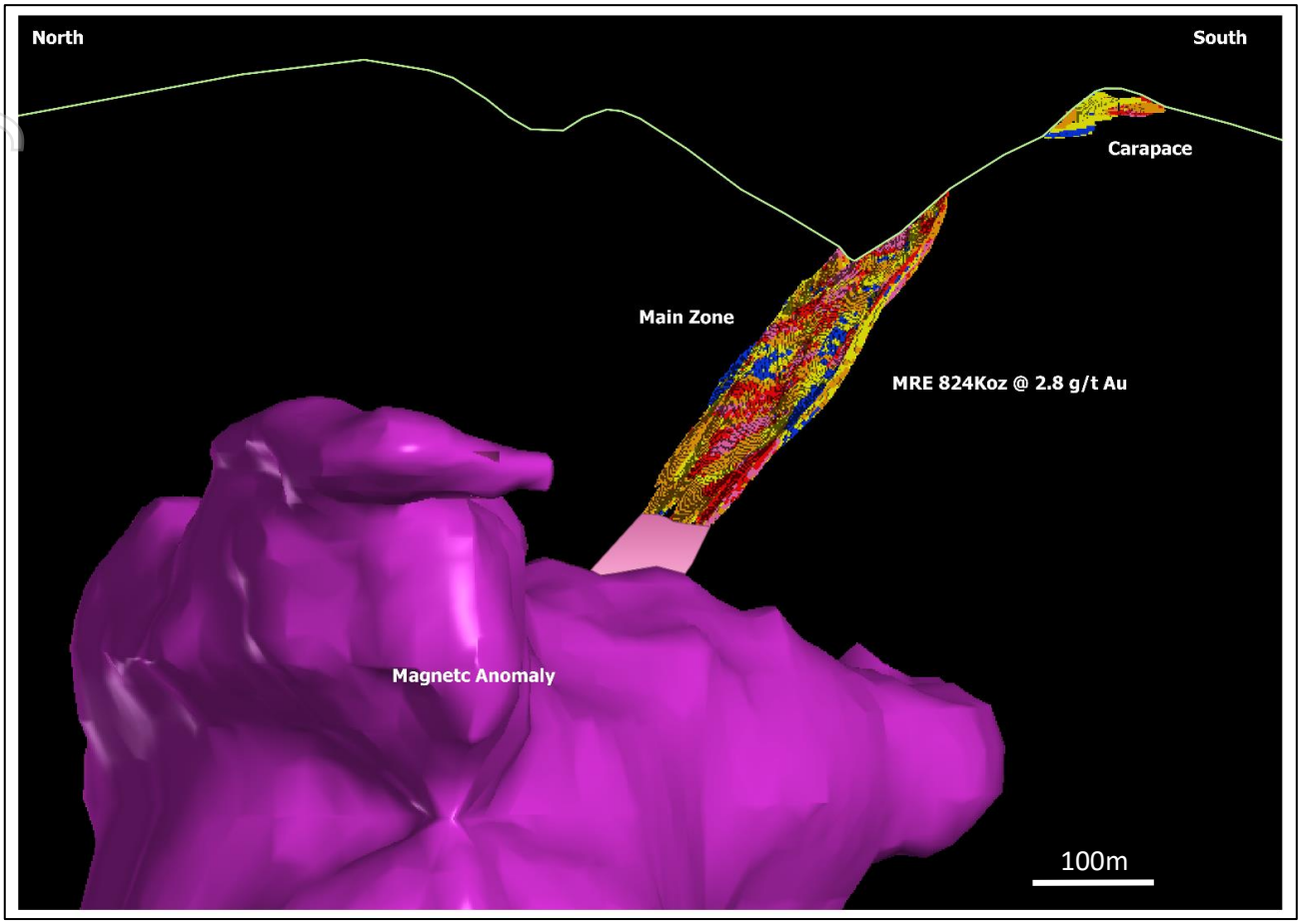

Figure 7. 3D Image of the SCD Main Zone MRE and magnetic anomaly.

A recent Lidar topography analysis shows two distinct circular structures at Sams Creek, with the north dipping SCD located around the southern margins of both structures (Figure 8A). The Main Zone circular structure is around 2kms wide with the Riordan's, Western Outcrops, SE Traverse and Main Zone forming a ring dyke around the southern margin. The Anvil Zone circular structure is around 1.3kms wide, with the Anvil West, Anvil East and Barrons Flat zones forming a ring dyke around the southern margin. Conventional soil geochemistry mimics the SCD outcrop, but the remainder of the circular structures are not detected, as shown by arsenic soil geochemistry in Figure 8B. Two potential buried intrusions interpreted by Southern Geoscience Consultants, fall within the circular structures, as shown in Figure 8B.

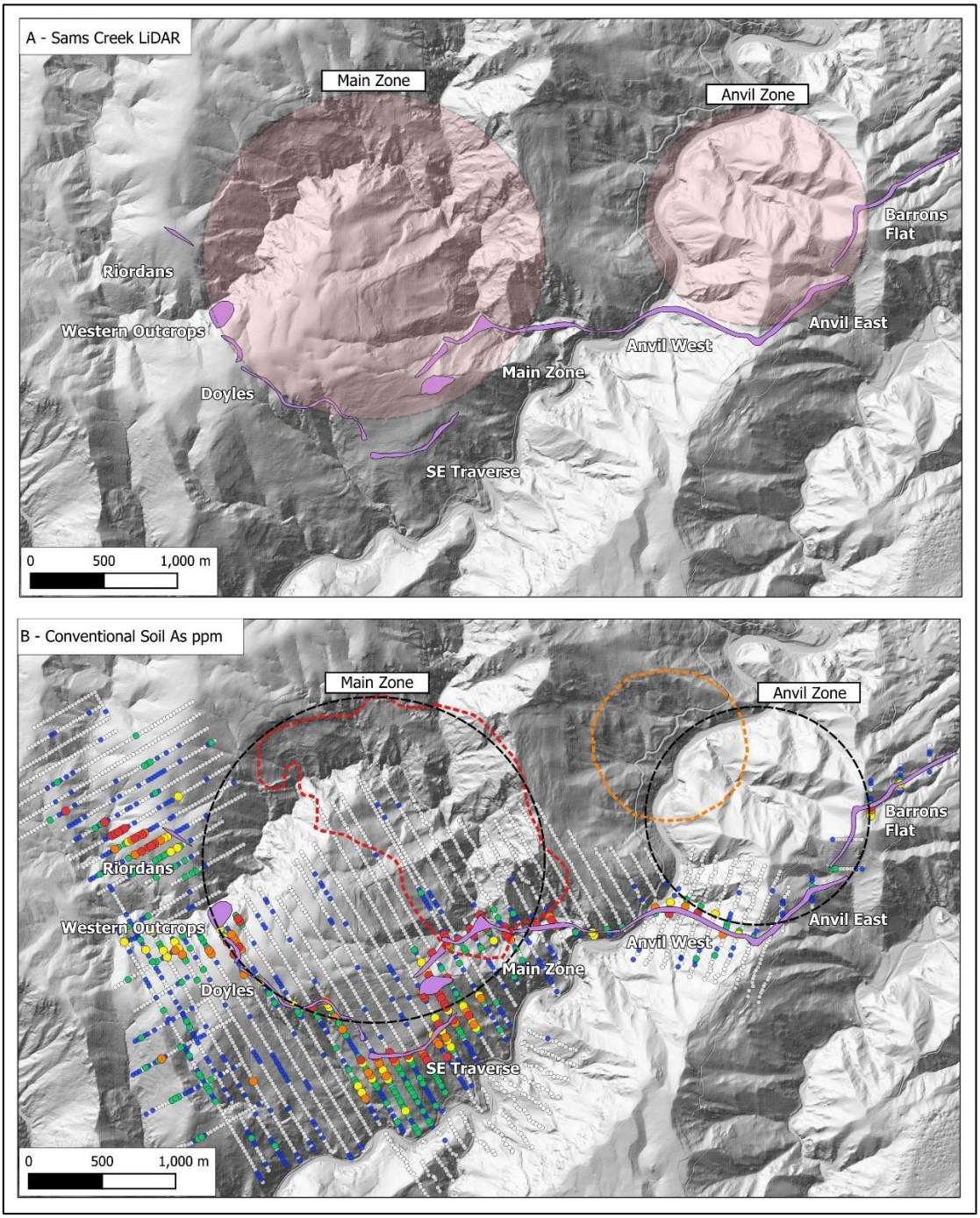

Figure 8. A) LiDAR topography, SCD outcrop and interpreted Main Zone and Anvil Zone circular structures. B) Arsenic soil geochemistry and potential buried intrusions modelled by Southern Geoscience (red dotted line is based on magnetic inversion shown in Figure 13, and orange dotted line is a non-magnetic circular feature).

Ionic Leach Survey Results

The Ionic Leach (IL) soil geochemistry survey was recently extended over the majority of the Main and Anvil Zone circular structures. IL geochemistry is a proprietary partial leach soil assay technique available from ALS Geochemistry. The method has a deep sensing capability that can be used to identify buried or blind mineral systems that host metal deposits, using their fingerprints at surface to complement other techniques (ie. geophysics), allowing better drillhole positioning.

The results were reviewed by Globex Solutions Pty Limited. The data are presented as single element and multi-element indices designed to reflect metal associations, alteration packages, structures and geology. Gold, copper, arsenic anomalies and rare earth (Yttrium-Dysprosium-Holmium) association elemental IL data are shown in Figures 7 and 8. Arsenic, silver, molybdenum, zinc, cobalt and the remaining rare earths elements all show similar patterns.

The Main Zone circular structure is only partially covered by the IL survey. The gold map (Figure 9A) shows a very strong anomaly in the SE segment associated with the Main Zone resource of 824koz @ 2.8g/t Au (*see ASX Announcement dated 21 August 2023*) and the remainder of the outcropping SCD where sampled. The SE Traverse block has been displaced south by an historical landslide and originally linked the Main Zone and Doyles along the circular structure. The gold anomaly to the north of the Main Zone is not associated with any known mineralisation but does overlie the potential magnetic anomaly also shown in Figure 13. Main Zone copper map is shown in Figure 9B. This largely mimics the gold but has a strongest anomaly to the north of the Main Zone centred on the magnetic anomaly.

The Anvil Zone circular structure is almost completely covered by the IL survey but needs to be extended further NE. The copper (Figure 9B) and REE (Figure 10B) elemental maps clearly show the western half of the circular structure and the southern section defined by the SCD outcrop. The gold and arsenic concentrations are also elevated in the centre of the Anvil Zone.

The Tin-Tungsten-Niobium-Tantalum response is shown in Figure 11. There is a strong anomaly at Doyles-Western Outcrops and the NW area of Anvil where the other elements discussed are generally depleted. This element association is typical of a pegmatite rock, often a source of critical metals, and indicates potential fractionation within the intrusions.

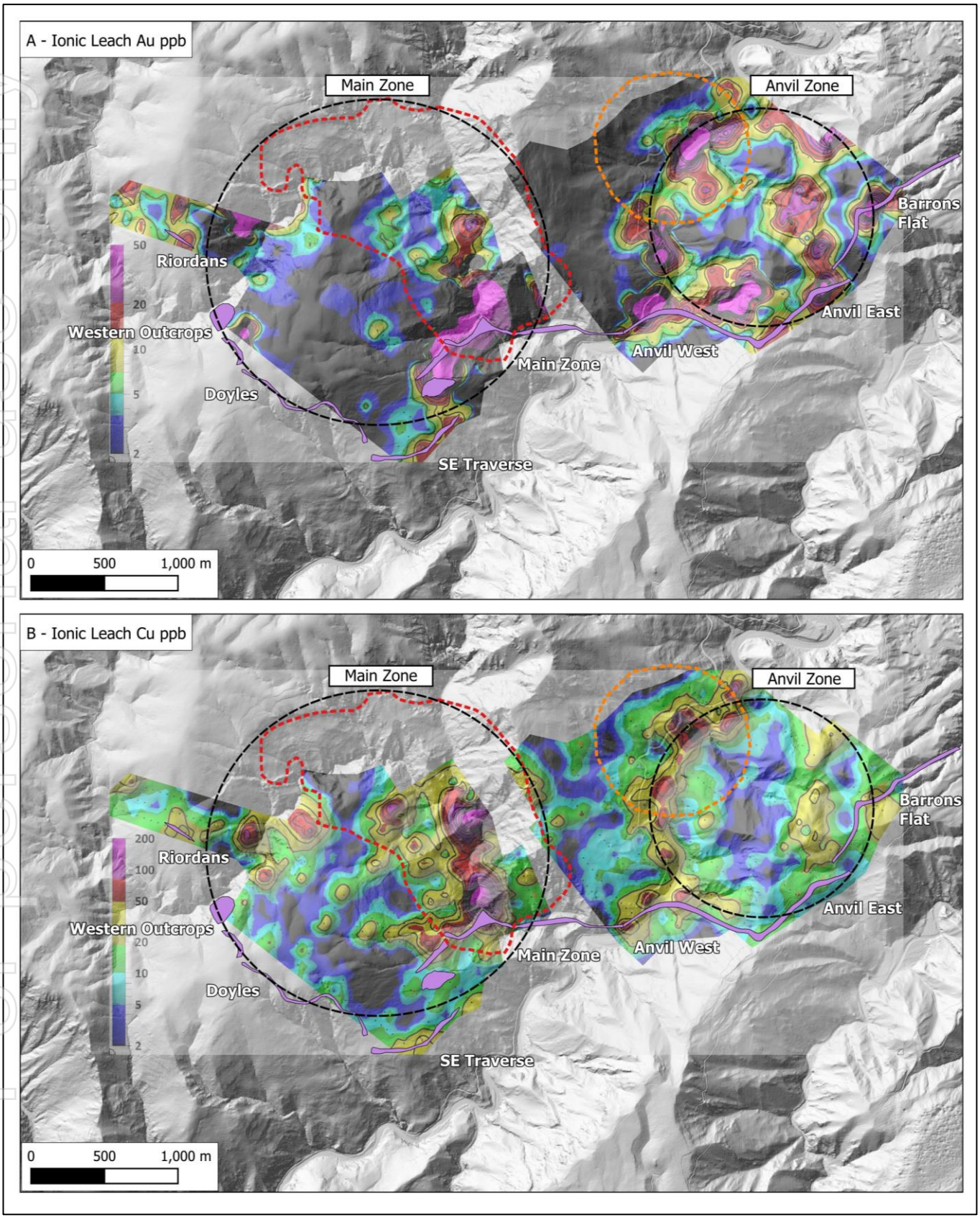

Figure 9. A) IL gold anomaly (ppb), Main Zone and Anvil circular structures and outline of interpreted magnetic intrusion (red dotted line) and non-magnetic circular structure (orange dotted line). B) IL copper anomaly (ppb).

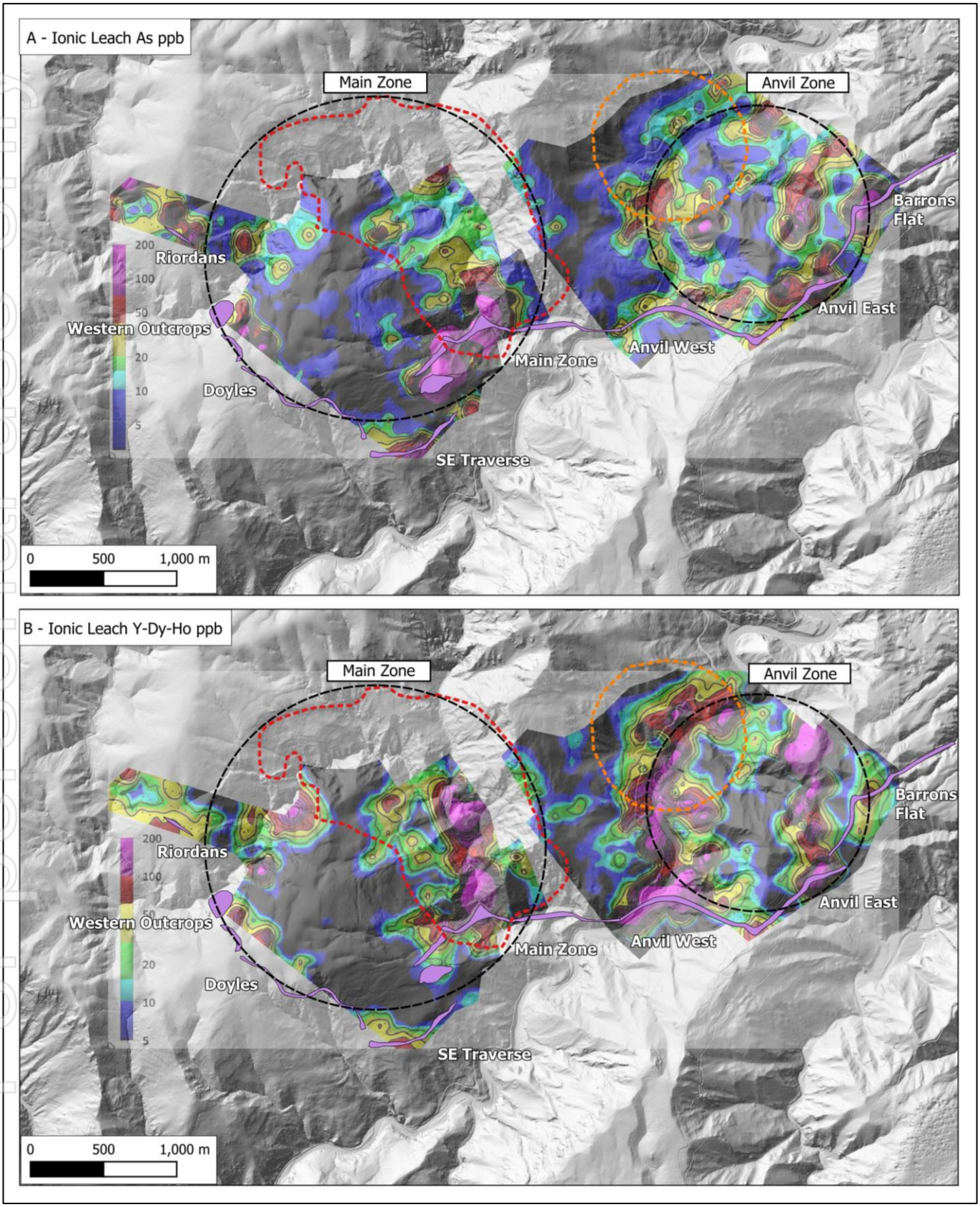

Figure 10. A) IL arsenic anomaly (ppb), and B) Rare earth elemental association - Yttrium (Y)-Dysprosium (Do)-Holmium (Ho) anomaly (ppb).

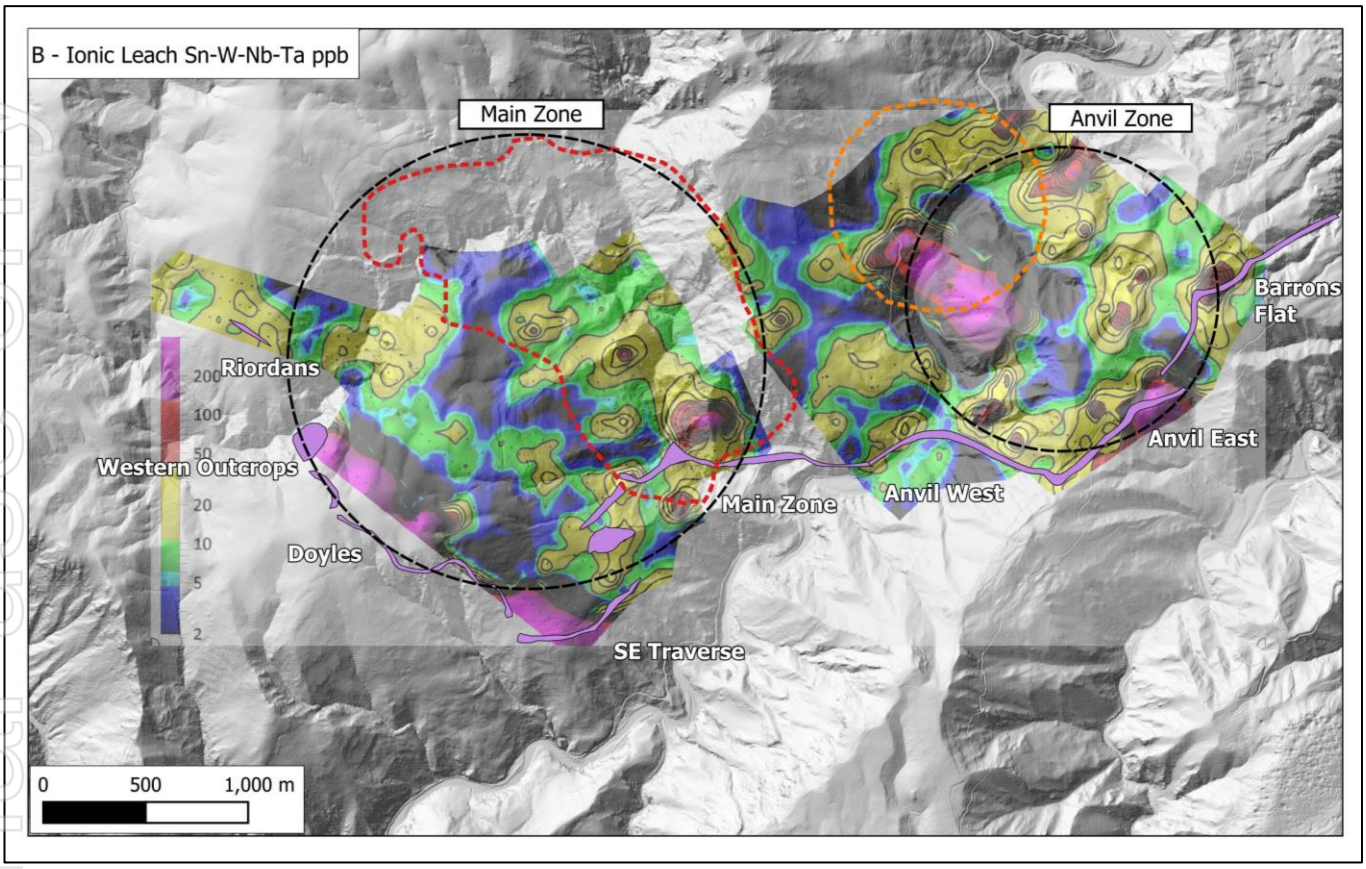

Figure 11. IL Tin-Tungsten-Niobium-Tantalum anomaly (ppb).

The Main and Anvil Zone circular structure anomalies have been divided into SCD (D) and porphyry (P) targets in Figure 12. The SCD targets are close to the outcrop and generally have an Au-As-±REE signature. The porphyry targets are located on the northern rim or middle of the circular structures and generally have a Au-Cu-REE signature. The IL survey will be extended beyond the Main and Anvil Zone circular structures in order to fully assess the potential of the project.

The Company continues to focus on expanding its gold inventory at Sams Creek. The IL soil geochemistry data shows cohesive, spatially related, multi-element anomalies and trends, clearly reflecting the already known attributes of the metal system currently being explored. The response from numerous commodity and pathfinder elements in surface soils within the survey area may also be suggesting that other styles of metal deposits could exist, possibly at depth. The multi-element responses indicate a large multi-metal, multi-phase mineral system at Sams Creek. Continued exploration work will remain cognisant of such possibilities, ie. the discovery of a Cu-Mo porphyry system buried at depth.

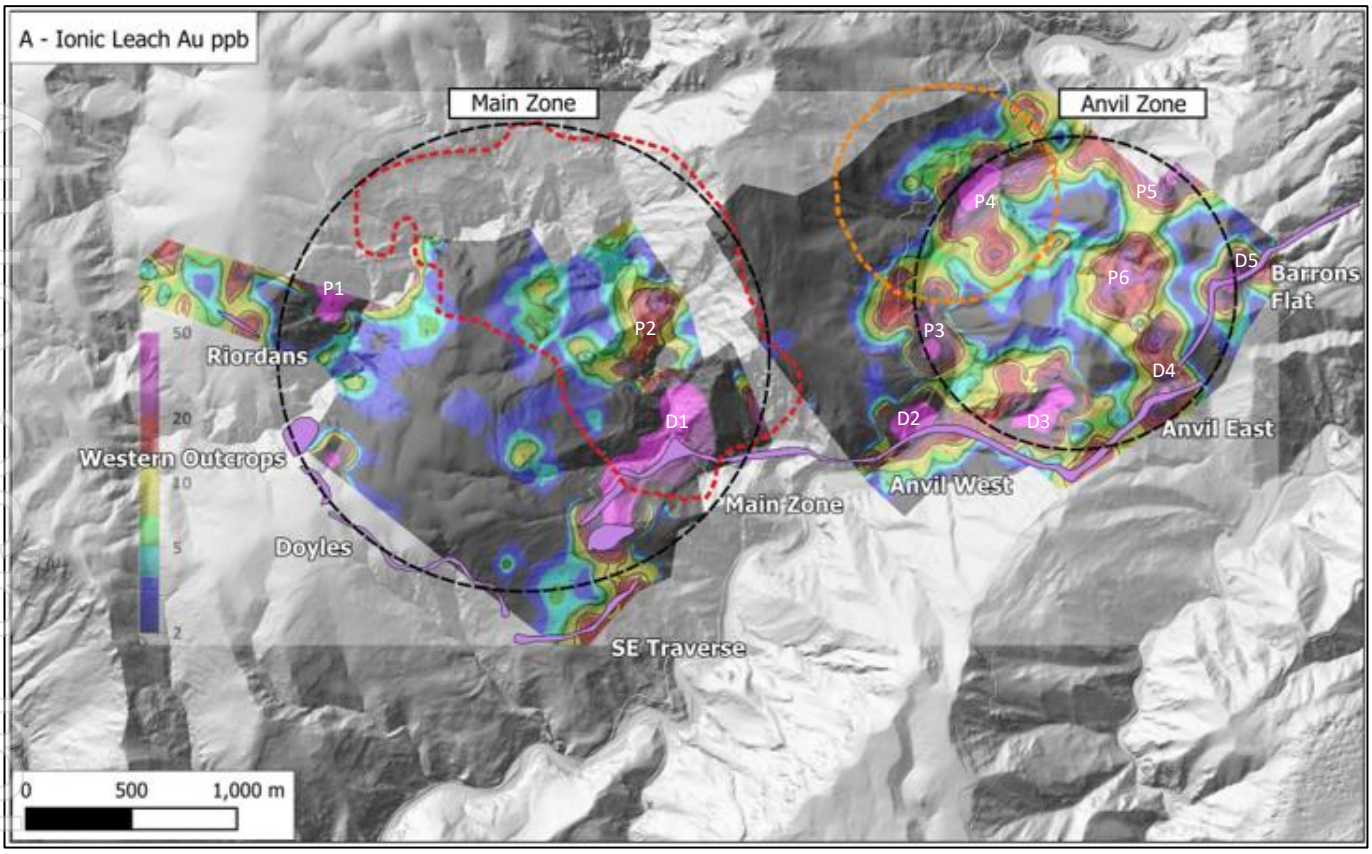

Figure 12. SCD targets (D) and porphyry targets (P).

A schematic cross section through the Main Zone circular structure is shown in Figure 13. The location of the potential buried intrusion is based on the magnetic inversion completed by Southern Geoscience which indicates a depth of approximately 700m to the top of the intrusion. The dimensions of the potential intrusion match the circular structure and the Stage 3 IL anomalies. The P2 porphyry target (Figure 12) would be located at the top of the intrusion. The deepest hole drilled at Sams Creek to date; SCDDH091 (734m) was drilled from close to the dyke outcrop to the NW (Figure 9). This hole intersected the dyke between 329m-366m (37m) assaying 36m @ 1.24g/t Au, including 13m @ 3.0g/t Au from 342m. The hole did not intersect an intrusion but the sediments in the last 30m (704m-734m) have fine sulphides with anomalous copper, averaging 507ppm. SCDDH091 is drilled towards the lower grade IL copper anomaly to the west of porphyry target P2 (Figure 14).

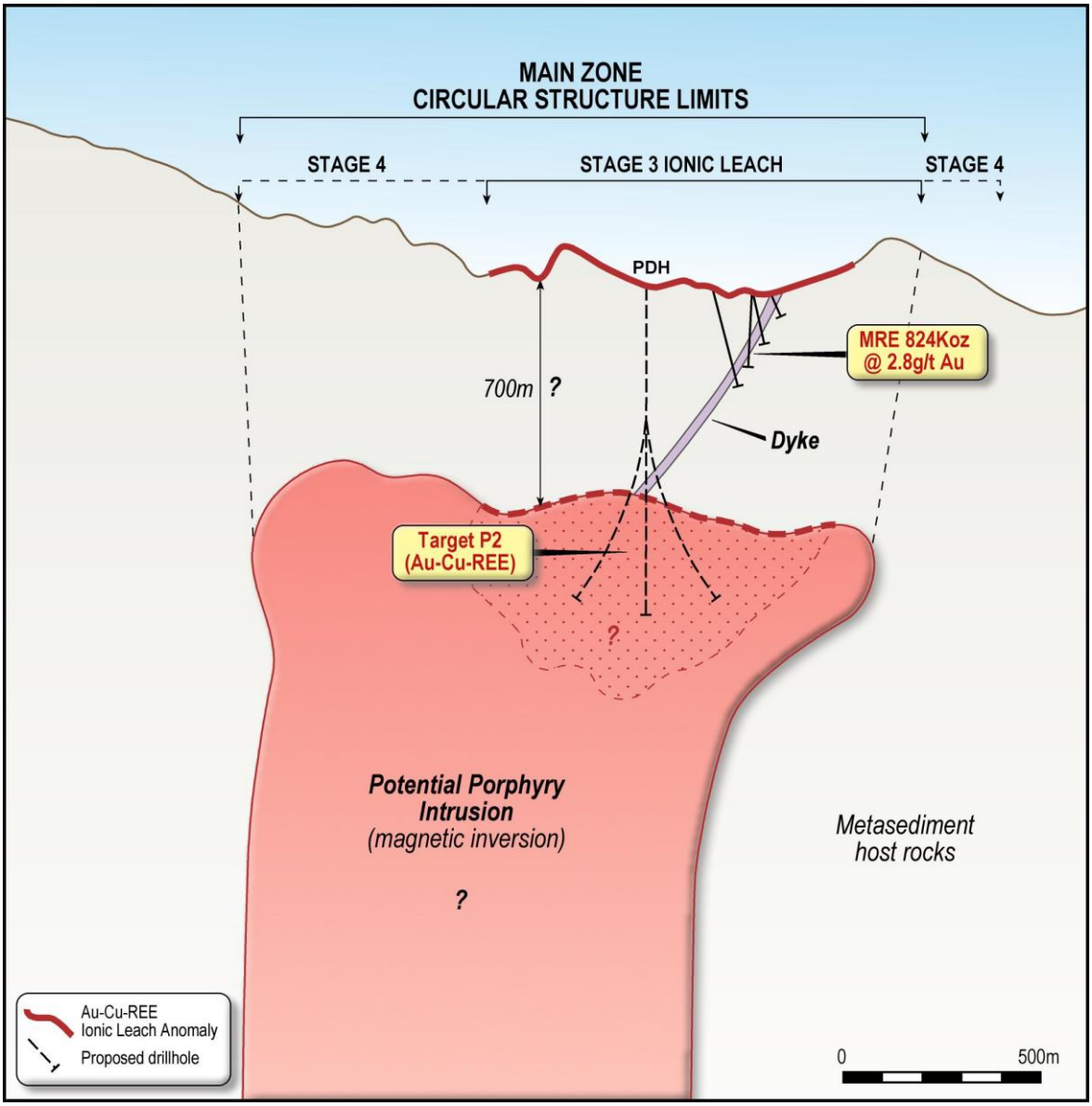

Figure 13. Schematic cross section A-B through Main Zone circular structure showing modelled magnetic inversion and IL results.

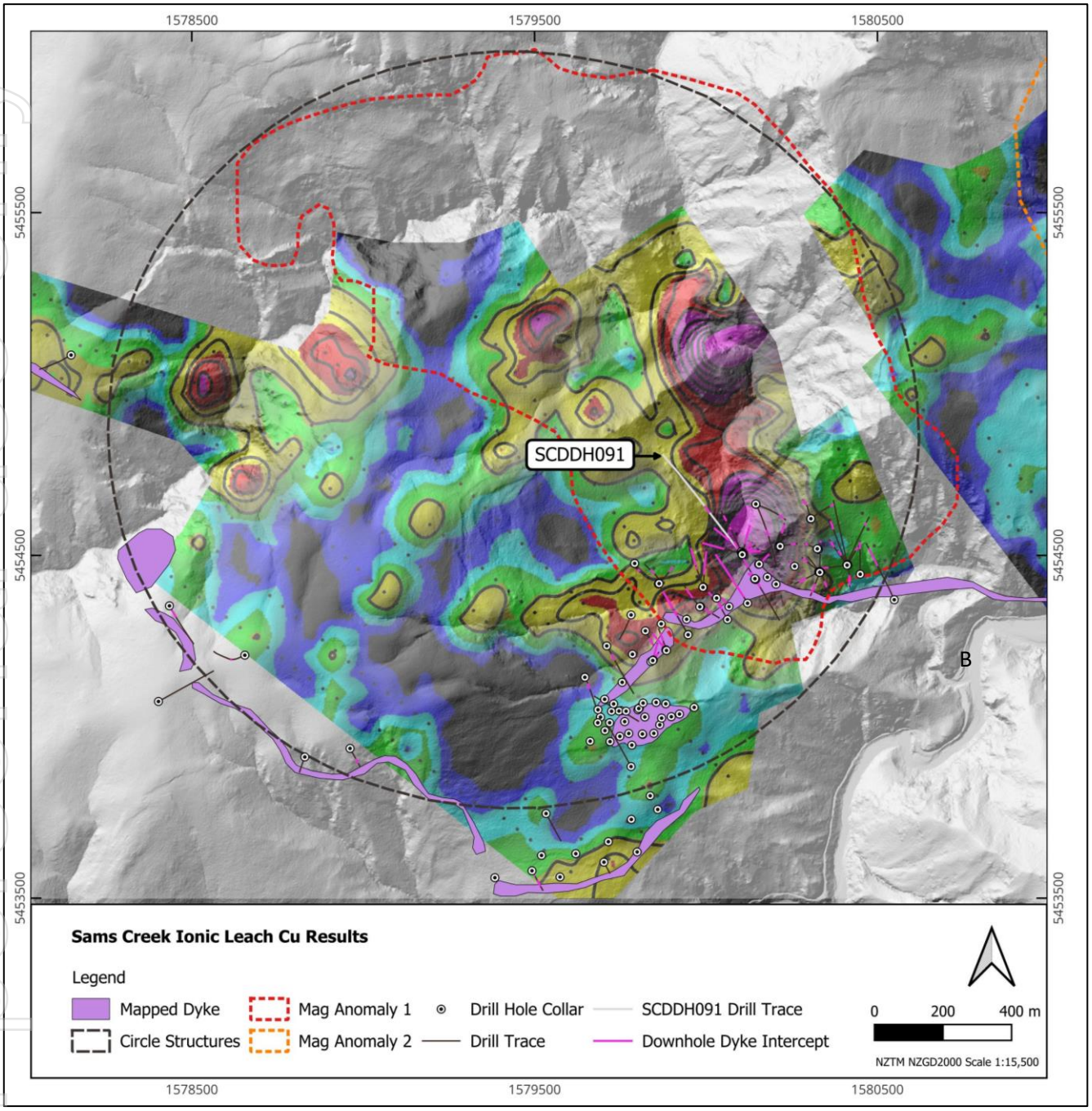

Figure 14. The Main Zone circular structure and IL copper anomalies with SCDDH091 highlighted in white.

Four diamond drillholes for a total of 526m were drilled at Anvil West from two sites on the Cobb Valley Road (Figure 15). These holes were drilled before the extended IL results were available and the two circular structures recognised. All four holes intersected the SCD, which is around 20m thick and has been extensively altered with three stages of alteration similar to the Main Zone recognised. Results for SCDDH104 and SCDDH105 have been reported (see ASX Announcement dated 2 July 2024). Results have now been received for SCDDH106 and SCDDH107.

SCDDH106 was drilled to the west of SCDDH105 and intersected the SCD between 113.7m-149.1m (35.4m). The SCD is extensively altered but only had limited sulphide mineralisation. A 4m section in the centre of the dyke returned 4m @ 1.32g/t Au from 124m but has a very low average arsenic (10ppm As) and low sulphur, indicating the gold is not associated with sulphides.

SCDDH107 was drilled a further 80m to the east of SCDDH105 and intersected the SCD between 140.2m and 162.2m (22m), with sulphide (arsenopyrite and pyrite) mineralisation predominantly on the hanging wall (Figures 2-4). The full SCD intersection assayed 22m @ 1g/t Au with higher grade intervals of 2m @ 2.91g/t from 141m and 1.2m @ 8.3g/t from 161m on the hanging wall and footwall respectively.

SCDDH104 intersected the SCD between 18m and 40m (22m) with sulphide (arsenopyrite, pyrite ± sphalerite) and gold mineralisation, predominantly on the hanging wall and footwall contacts. The full SCD intersection assayed 22m @ 0.54g/t Au, with higher grade intervals of 4m @ 1.0g/t from 20m and 3m @ 1.9g/t from 34m on the hanging wall and footwall respectively.

SCDDH105 was drilled 150m to the NE and down dip of SCDDH104. SCDDH105 and intersected the SCD between 115.8m and 132.5m (16.7m), with sulphide (arsenopyrite and pyrite) and gold mineralisation predominantly on the hanging wall contact. The full SCD intersection assayed 16.7m @ 0.65g/t Au, with higher grade intervals of 3m @ 1.6g/t from 117m on the hanging wall.

Drilling results to date indicate that the SCD in the Anvil West area is intensely altered and is remarkably similar to alteration and mineralisation seen in the Main Zone, supporting the IL survey results. The limited drilling to date suggests that the mineralisation is increasing in intensity to the east and that the targeted fold hinge may also lie further to the east. Once the assay results for SCDDH106 and SCDDH107 confirm this, a second drilling program will target the SCD along strike to the east.

These are the first holes drilled into the Anvil Zone, with the nearest holes being four diamond holes drilled previously at Barrons Flat (Figure 1). BHDD002 intersected the SCD, returning 10m @ 0.91 g/t Au, including 1m @ 5.63g/t Au and BHDDH003 intersected 28m @ 0.88g/t Au, including 1m @ 8.39g/t Au and 1m @ 8.13g/t Au (see ASX Announcement dated 17 November 2022).

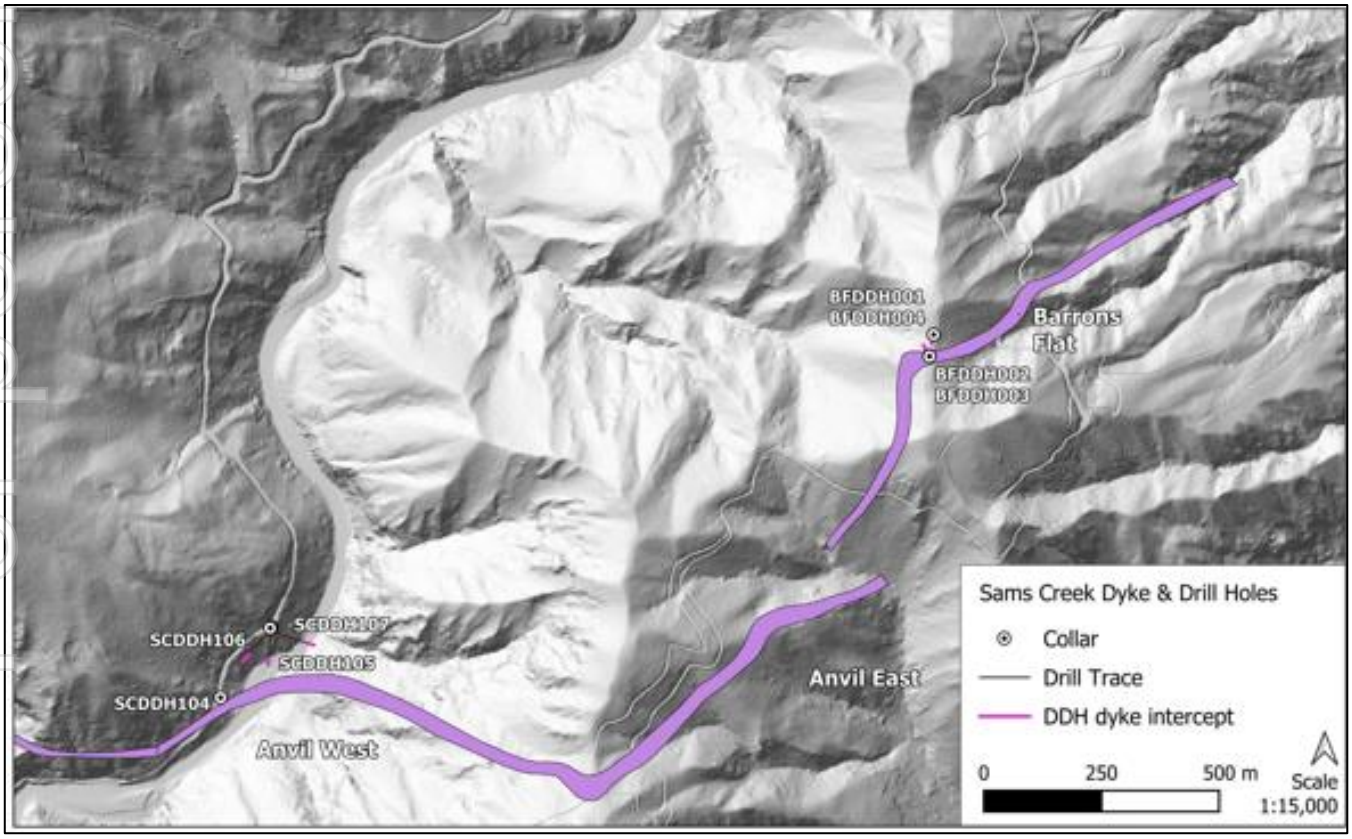

Figure 15. Anvil West with recent diamond drill holes. Pink on drillhole trace represents SCD intersection on the southern side of the circular structure.

Next Steps

The planned works over the next 6 months include:

- Extend the IL soil survey beyond the Main and Anvil Zone circular structures
- Completing a Scoping Study for Mining permit application at Sams Creek
- Test the Sams Creek core for Rare Earth Elements (REE)
- Test the Dyke D3 & D4 targets with diamond drilling
- Complete the transaction with RUA Gold

Tenement Status

The Company confirms that all the Company's tenements remain in good standing. Siren's Lyell exploration permit (EP 60479) was extended for an additional 5 years.

No tenements were disposed of during the quarter. The Company further confirms that as at the end of the quarter the beneficial interest held by the Company in the various tenements has not changed. Details of the tenements and their locations are set out in Figure 14, Figure 15 and Annexure 1. The Company now has over 895 sqkm of applications for and granted tenements.

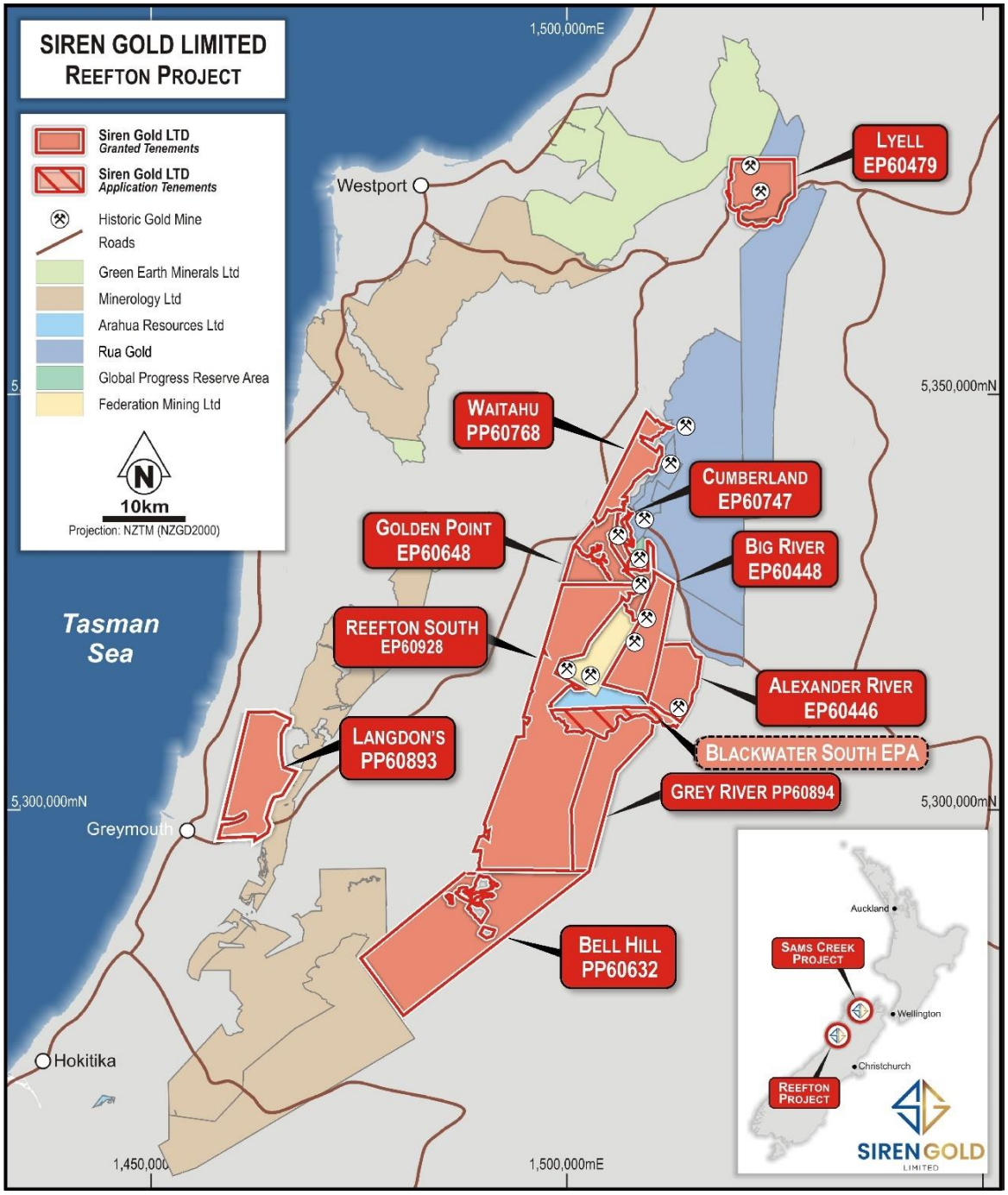

Figure 14. Reefton and Lyell Tenement Plan

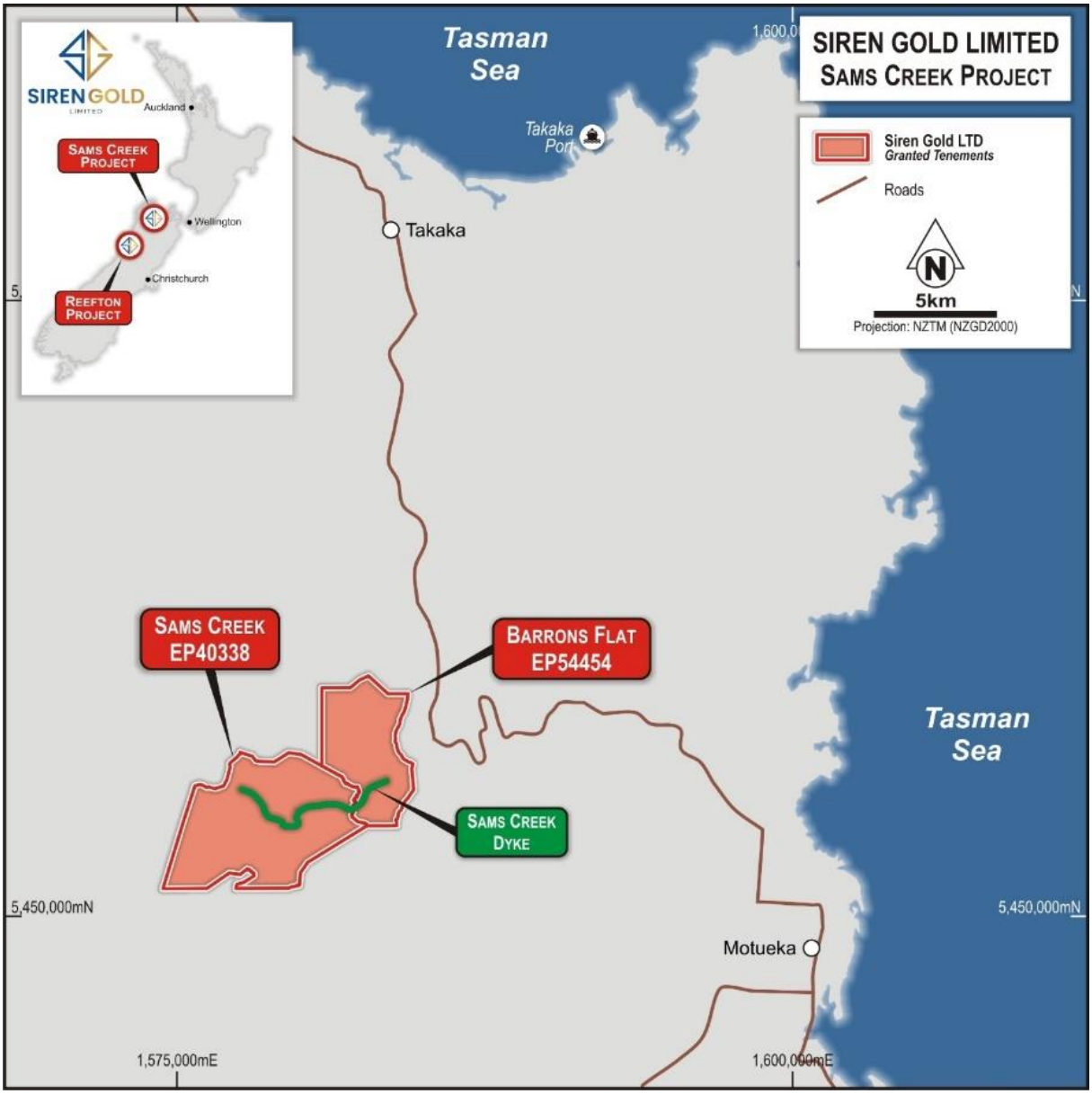

Figure 15. Sams Creek Tenement Plan

Corporate & Finance

On 31 May 2024, the Company held its annual general meeting of shareholders. All resolutions at the general meeting were passed by poll.

Cash flows relating to the quarter included $587k spent on exploration and evaluation expenditure, which is primarily associated with the costs of exploration activities at Auld Creek, Lyell, Cumberland and Sams Creek. No expenditure was incurred on mining production or development activities during the quarter. The Company had a closing cash balance at the end of the quarter of $1,343k.

For the purposes of section 6 of the Appendix 5B, all payments made to related parties are for director fees, office rent, administration services and geological consulting services. Following the announcement of the Transaction with RUA (see ASX Announcement dated 15 July 2024), A$1 million was received from RUA upon entering into the Definitive Agreement, further boosting the treasury of Siren.

- ENDS -

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

For further information, please visit the Company website at www.sirengold.com.au or contact:

Victor Rajasooriar

Managing Director & CEO

Phone: +61 (8) 6458 4200

Listing Rule 5.23

The information contained in this report relating to exploration results, exploration targets and 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 20 April 2023, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

ANNEXURE 1 – TENEMENT SCHEDULE

TENEMENT / STATUS	OPERATION NAME	REGISTERED HOLDER	% HELD	GRANT DATE	EXPIRY DATE	AREA SIZE (HA)
EP 60446	Alexander River	Reefton Resources Pty Limited	100%	10 May 2018	9 May 2028	4,017.5
EP 60448	Big River	Reefton Resources Pty Limited	100%	20 Jun 2018	19 Jun 2028	5,416.9
EP 60479	Lyell	Reefton Resources Pty Limited	100%	13 Dec 2018	12 Dec 2028	5,424.6
EP 60928	Reefton South	Reefton Resources Pty Limited	100%	30 Nov 2023	29 Nov 2028	25,508.6
EP 60648	Golden Point	Reefton Resources Pty Limited	100%	19 Mar 2021	18 Mar 2026	4,730.1
PP 60632	Bell Hill	Reefton Resources Pty Limited	100%	15 Dec 2021	14 Dec 2025	17,240.0
PP 60758	Waitahu	Reefton Resources Pty Limited	100%	17 Dec 2021	16 Dec 2025	3,475.7
EP 60747	Cumberland	Reefton Resources Pty Limited	100%	14 Dec 2022	13 Dec 2027	2,249.7
PP 60893	Langdons	Reefton Resources Pty Limited	100%	25 May 2023	24 May 2025	7,305.2
PP 60894	Grey River	Reefton Resources Pty Limited	100%	20 Nov 2023	19 Nov 2025	7,418.9
EPA 61101	Blackwater South	Reefton Resources Pty Limited	100%	application		2,591.9
EP 40338	Sams Creek	Sams Creek Gold Limited	81.9%	27 Mar 1998	26 Mar 2025	3,046.5
EP 54454	Barrons Flat	Sams Creek Gold Limited	100%	26 Sep 2012	25 Sep 2026	1,052.3
Total						**89,477.9**

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
Siren Gold Limited	
ABN	**Quarter ended ("current quarter")**
59 619 211 826	30 June 2024

	Consolidated statement of cash flows	**Current quarter $A'000**	**Year to date (6 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(104)	(216)
	(e) administration and corporate costs	(436)	(601)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	7	12
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(533)**	**(805)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(587)	(813)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	32	36
2.6	**Net cash from / (used in) investing activities**	**(555)**	**(777)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	189	2,300
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(59)	(203)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(10)	(33)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**120**	**2,064**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	2,315	868
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(533)	(805)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(555)	(777)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	120	2,064

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
4.5	Effect of movement in exchange rates on cash held	(4)	(7)
4.6	**Cash and cash equivalents at end of period**	**1,343**	**1,343**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	155	181
5.2	Call deposits	1,175	2,140
5.3	Bank overdrafts	-	-
5.4	Other (Corporate Credit Card)	13	(6)
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,343**	**2,315**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(224)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	(64)

Payments consist of Director fees and salaries, professional fees, administration costs and office rent

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	50	-
7.4	**Total financing facilities**	50	-

7.5	**Unused financing facilities available at quarter end**	50

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

Other at item 7.3 represents business credit card facilities with total limits of $50,000 with Westpac with no maturity date and is secured against a term deposit the Company has with the lender.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(533)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(587)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,120)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,343
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,343
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	1.20

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

No, exploration activity will be scaled back in line with available cash resources whilst the sale of Reefton Resources Pty Ltd is settled.

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

As announced on 15 July 2024, $1M has already been received in July as an instalment payment for the sale of Reefton Resources and a further $1m is to be received when the sale settles in November. The sale is subject to shareholder approval, which is expected to be forthcoming.

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Yes, the funding already received and to be received from the sale of Reefton Resources will allow the Company to undertake further exploration drilling on the Company's Sams Creek tenements.	

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 July 2024

Authorised by: By the Board

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.