

ASX RELEASE

14 April 2021

ASX CODE: SNG

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Siren Discovers New Mineralised Shoots at Alexander River

Highlights

- The unmined Loftus McKay shoot has been identified by surface sampling and recent drilling. The shoot plunges moderately to the NE, is around 200m high, extends for 300m down plunge and is open at depth. The shoot width pinches and swells but to date ranges from around 2-15m thick.
- Drillholes AX30 and AX31 drilled into the top of the shoot and intersected 1.8m @ 6.7g/t Au and 2.7m @ 2.5 g/t Au. AX34, AX35 and AX36 have also intersected the shoot, with results awaited.
- Previously reported outcrop sampling returned 15m @ 7.4 g/t Au, 8m @ 4.1 g/t Au, 5m @ 4.0 g/t Au and 2.5m @ 6.4g/t Au.
- The McVicar West shoot has been interpreted based on drillhole A6-3, which intersected 5.5m @ 5.3g/t Au and 1942 mapping in the McVicar mine. This shoot would lie approximately 200m below the Loftus McKay shoot.

Exploration Activities

Alexander River

The Alexander River project (comprised of Exploration Permit 60446) is located ~26 km southeast of Reefton. The Alexander River project overlays the areas of the historic Alexander River Mine until it closed in 1943, which produced 41,089 oz of gold at an average gold recovered grade of ~26g/t.

Mapping and Soil Sampling

Structural mapping has divided the Alexander Reef system into East and West dipping domains. The East Dipping Domain (EDD) comprises the Bull-McVicar-Bruno reef track (McVicar Reef) and is an ENE striking, steeply SE dipping reef that crosscuts the anticline axis. The West Dipping Domain (WDD) comprises the Loftus-Mckay reef track that extends from Bruno into Mullocky Creek and is NNE-striking and dips 50° to the NW. The Loftus-McKay reef is subparallel to the anticline axis. The boundary between the EDD and WDD is interpreted to lie between the Bruno and Loftus McKay shoots and between Levels 5 and 6 in the McVicar mine (Figure 1).

The EDD includes the McVicar mine which produced 41koz of gold at an average recovered grade of 26.4g/t Au. The McVicar ore shoot plunged shallowly (25°) to the NE and was mined down plunge for 500m to Level 6 (L6), approximately 250 metres below the surface (Figure 1). Historically, a 1-2m thick quartz reef was mined within a halo of disseminated gold mineralised sulphide

(arsenopyrite) mineralisation. Surface trenches and drillhole intersections shown in Figure 1 indicate that the McVicar mineralised shoot is up to 8m thick (8m @ 7.5g/t Au in Trench G, 8.5m @ 11g/t Au in AXDDH012). Mapping by Max Gage in 1942 shows that the McVicar reef stopped between Levels 5 and 6 and a new west dipping reef was found on L6. Macraes Mining Company Limited (now OceanGold Limited) drilled three holes from L6 in the early 1990's. The westernmost hole (A6-3) intersected a 5.4m quartz reef 25m below L6 that averaged 5.3g/t Au. There was no information on the vein orientation but it is now interpreted to have intersected the west dipping reef in the WDD.

The Bull shoot outcrops at the SW end of the reef track (4.5m @ 12.9g/t Au in Trench A) but attempts by the historic miners to find it underground were unsuccessful. There are several post mineralisation dykes in this area that may have disrupted the reef. Holes AXDDH016 (8m @ 2.6g/t Au), AXDDH018 (8m @ 2.9g/t Au and 3m @ 4.1g/t Au) may have hit the shoot (Figure 1) and indicated that it plunges at a similar shallow angle to the McVicar shoot. Both the McVicar and Bull shoots are interpreted to be around 75m high.

The Bruno shoot is also in the EDD and plunges shallowly to the NE but just a thin remnant of the shoot remains.

The Loftus McKay shoot outcrops from above Pad 12 to Mullocky Creek (Pad 45) as shown on Figure 1. Sampling across the outcrop by Siren (15m @ 7.4g/t Au and 8m @ 4.1g/t Au) (Figure 2) and partial outcrops (2.5m @ 6.4g/t Au and 5m @ 4.0g/t Au) and drillhole intersections indicate that the Loftus McKay shoot plunges around 50° to the NNE (Figure 1) and is around 200m high compared to 75m for the McVicar shoot. The west dipping reef intersected in the McVicar mine and A6-3 indicates that a second shoot, the McVicar West shoot, may lie approximately 200m below the Loftus McKay shoot (Figure 1). Only exploration adits were developed into the Loftus McKay shoot. It was noted in the historical reports that this mineralisation was too hard for their drills and they did not pursue mining. If the McVicar West shoot exists it has only been mined on L6 of the McVicar mine.

Soil sampling to the NE of Mullocky Creek indicates that the Loftus McKay reef track may continue for at least another km to the NE (Figure 2), so there may be other shoots above Loftus McKay. Extension and infill soil sampling will be undertaken in Q2 2021.

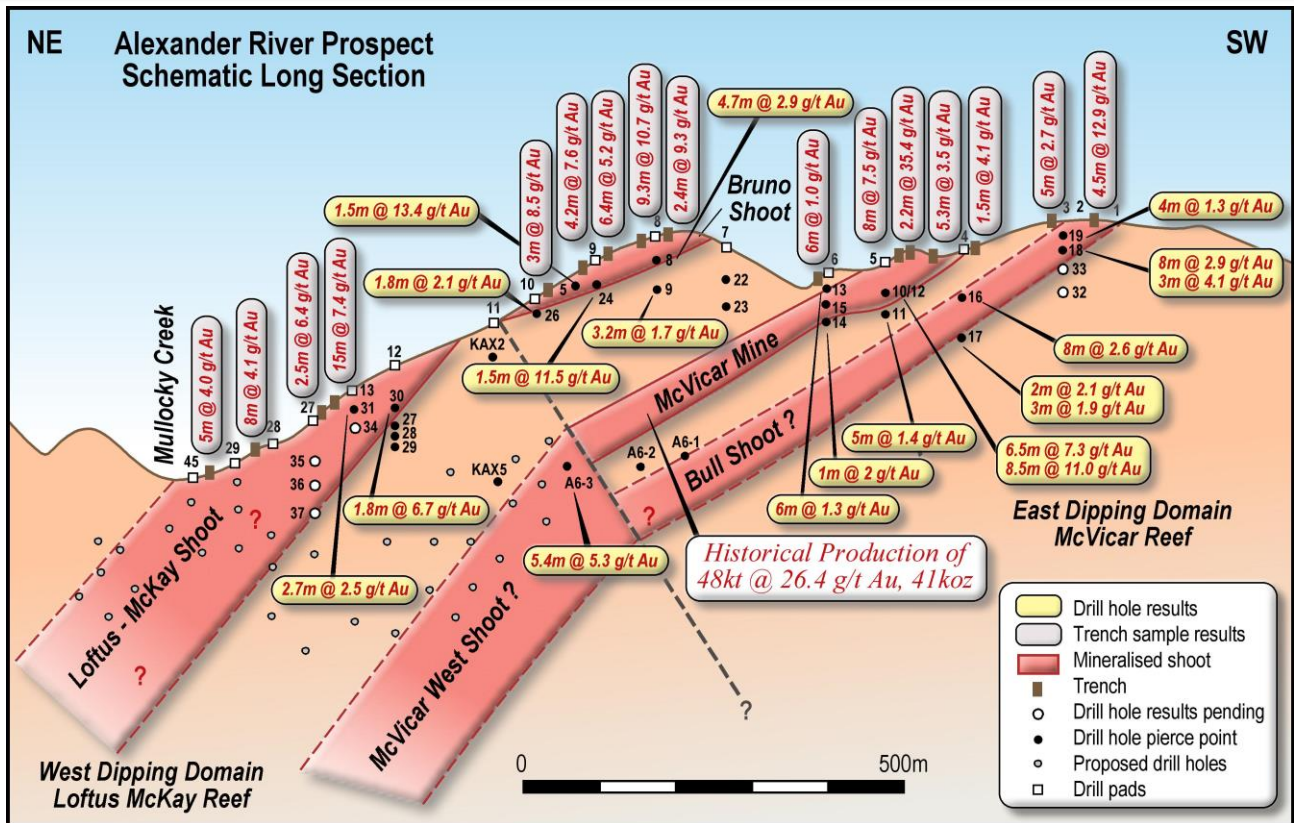


Figure 1. Schematic long section through Alexander reef system (with 5.4m @ 5.3 g/t Au).

Diamond Drilling

Diamond drilling commenced at the Alexander River Project in September 2020 with 30 holes completed for a total of 2,575m (Table 1). Results have been received for 24 holes drilled from 13 pads (Table 2). Results have recently been received for AXDDH023 – AXDDH031.

- AXDDH024 was drilled from Pad 9 below Trench L (6.4m @ 5.2/t Au) and underground sampling in Bruno No1 adit (3m @ 19g/t Au). AX024 intersected 1.5m @ 11.5g/t Au from 23m and was drilled into the interpreted bottom of the Bruno shoot (Figures 1 and 3). This hole was drilled within 25m of OceanaGold (OGL) hole AX05 which intersected 1.5m @ 13.4g/t Au.
- AXDDH030 was drilled from Pad 12 into the bottom of the Loftus McKay shoot and intersected 1.8m @ 6.7 g/t Au (Figures 1 and 4). Drillholes 27, 28 and 29 were also drilled off the same pad and intersected the reef track below the shoot.
- AXDDH031 was drilled from Pad 13 into the bottom of the Loftus McKay shoot and intersected 2.7m @ 2.5 g/t Au. A 200mm quartz vein at the bottom of the intersection assayed 8.9g/t Au. Unfortunately, the bottom 400mm of this vein was lost. If this core had been recovered the intersection grade would have been higher.
- AXDDH034 was also drilled off Pad 13 approximately 50m below AXDDH031 (Figures 1 and 5). This hole intersected a 2.5m mineralised zone, comprising a 0.6m quartz reef with acicular arsenopyrite mineralised greywacke in the footwall (Figure 6).
- AXDDH035 and AXDDH036 were drilled from Pad 27. AXDDH035 intersected a broad zone of mineralisation between 43m and 59m (16m), with stronger quartz arsenopyrite mineralised zone between 47.5m and 50.0m. AXDDH036 intersected a similar zone between 62.5m and 65.0m.

AXDDH037 is currently being drilled but is expected to intersect the reef track just below the shoot (Figure 1). After AXDDH037 is completed the drilling rig will systematically move down through the pads to the NE, with proposed hole intersections shown on Figure 1. These holes can be drilled from the currently consented pads and will test the both the Loftus McKay and McVicar West shoots down plunge for around 500m. If the oreshoot continues further NE then additional pads will be required.

Alexander Prospect Soil Geochem

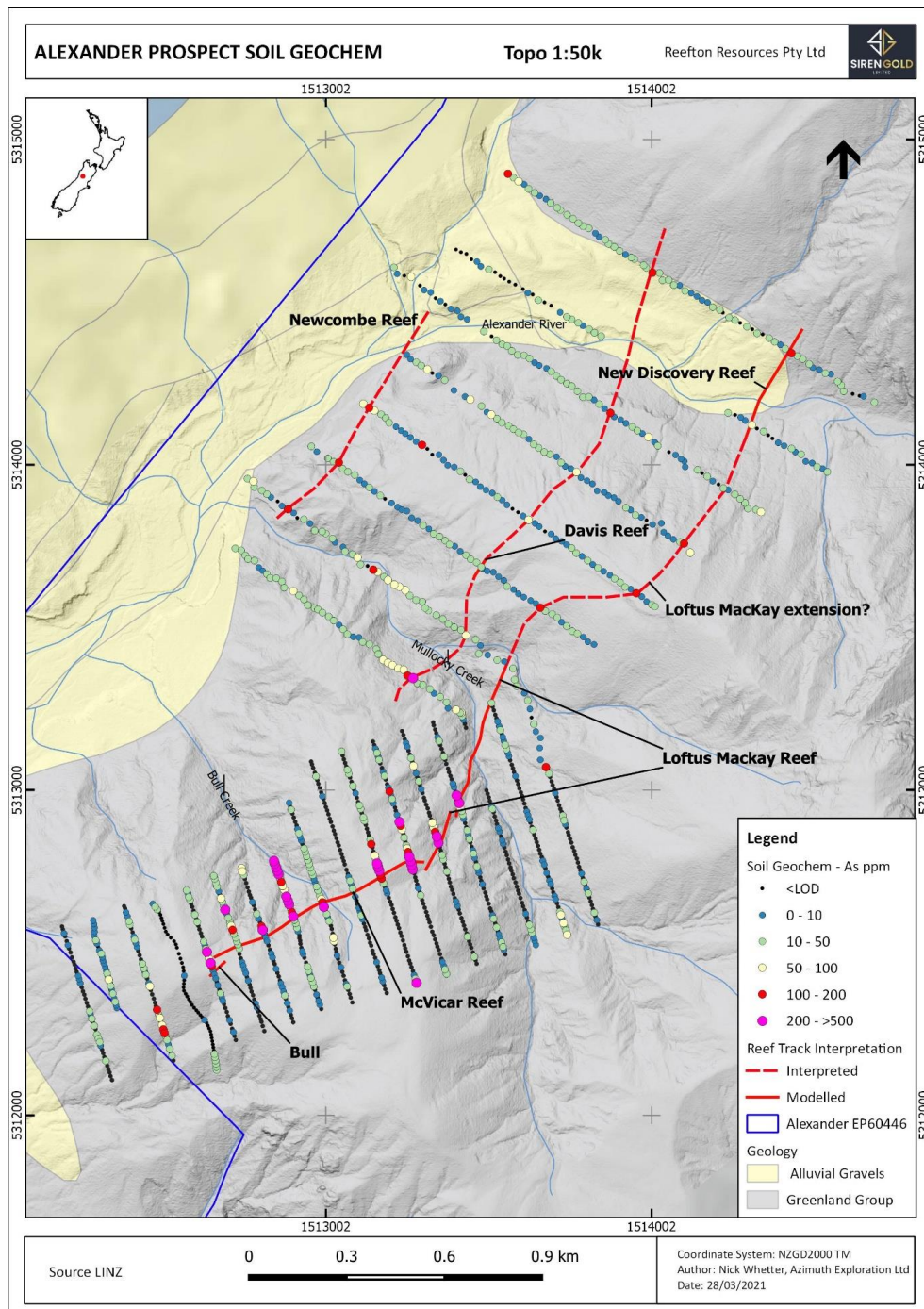


Figure 2. Soil geochemistry map of the Alexander River area showing new sampling (pink lines) and mapped and inferred quartz reefs.

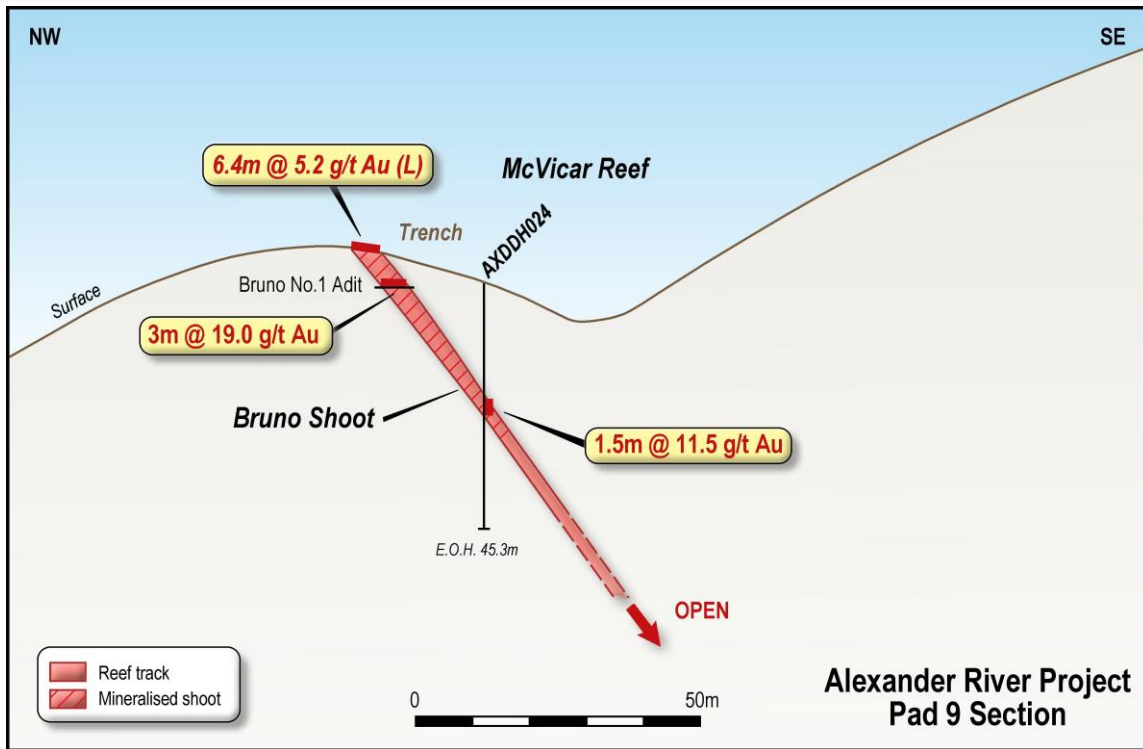


Figure 3. Cross section through AXDDH024

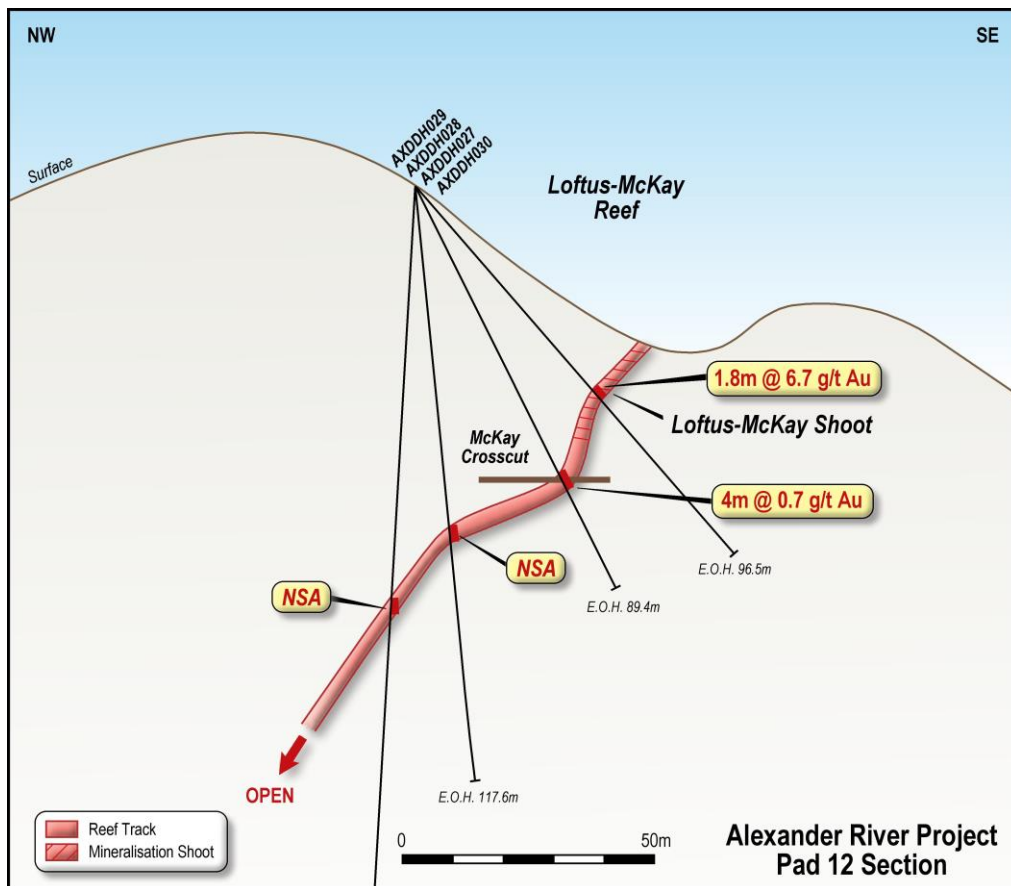


Figure 4. Cross section through AXDDH030.

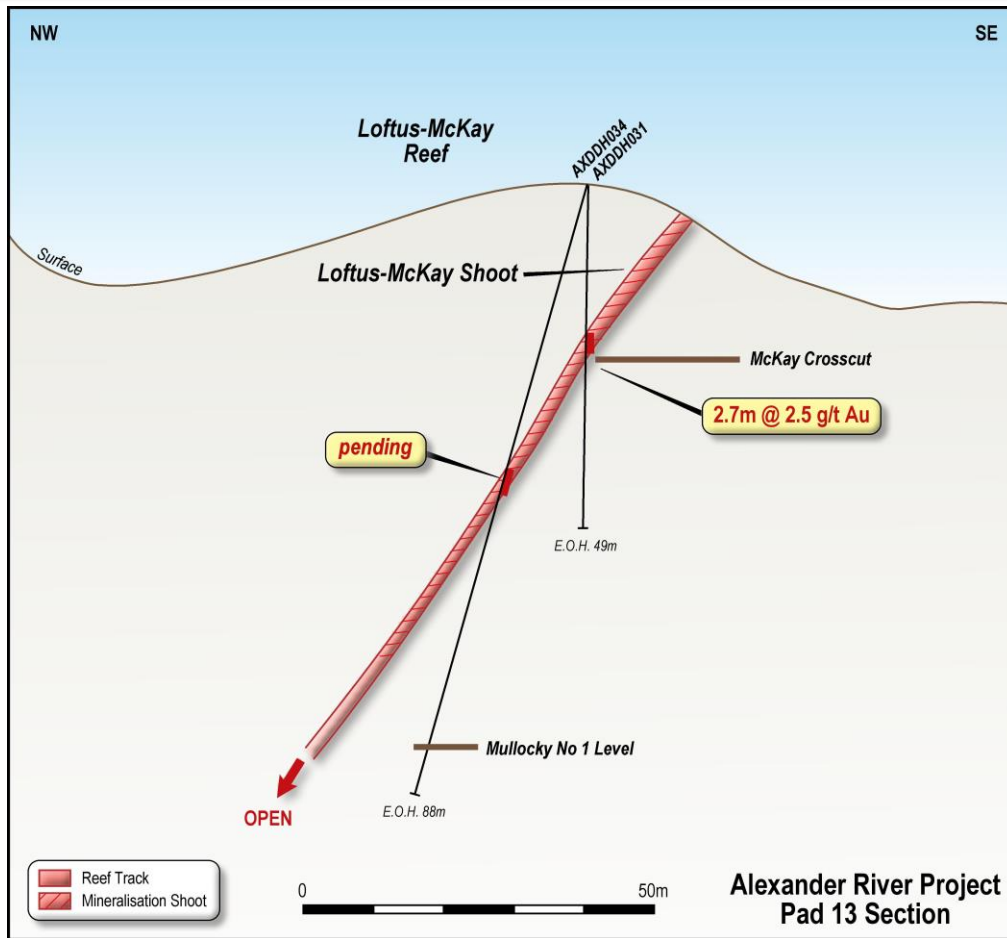


Figure 5. Cross section through AXDDH031 and AXDDH034.



Figure 6. Mineralised intersection in AXDDH034 - 42.5m to 45.0m.



Figure 7. Mineralised intersection in AXDDH035 - 47.5m to 50.0m.



Figure 8. Mineralised intersection in AXDDH036 - 62.5m to 65.0m.

Table 1. Alexander River drilling data.

Hole Number	Hole ID	Pad	Easting	Northing	Dip Azimuth	Total Depth
1	AXDDH008	8	1513206	5312727	-60/320	93.0
2	AXDDH009	8	1513206	5312727	-82/320	110.0
3	AXDDH010	5	1512936	5312598	-60/320	61.0
4	AXDDH011	5	1512936	5312598	-85/320	70.3
5	AXDDH012	5	1512936	5312598	-50/320	35.5
6	AXDDH013	6	1512989	5312639	-60/320	53.8
7	AXDDH014	6	1512989	5312639	-85/320	84.6
8	AXDDH015	6	1512989	5312639	-75/320	86.0
9	AXDDH016	4	1512861	5312540	-65/290	76.5
10	AXDDH017	4	1512861	5312540	-90/290	122.5
11	AXDDH018	3	1512737	5312498	-90/300	69.6
12	AXDDH019	3	1512737	5312498	-60/300	47.1
13	AXDDH020	1	1512692	5312438	-60/300	64.2
14	AXDDH021	1	1512692	5312438	-82/300	85.6
15	AXDDH022	7	1513130	5312673	-60/320	74.2
16	AXDDH023	7	1513130	5312673	-75/320	10.0
17	AXDDH024	9	1513270	5312764	-90/000	45.3
18	AXDDH025	9	1513270	5312764	-60/155	70.3
19	AXDDH026	10	1513331	5312814	-90/000	51.2
2020 Total						1,422.4
20	AXDDH027	12	1513385	5312992	-65/110	89.4
21	AXDDH028	12	1513385	5312992	-85/110	117.6
22	AXDDH029	12	1513385	5312992	-90/000	160.0
23	AXDDH030	12	1513385	5312992	-52/110	96.5
24	AXDDH031	13	1513426	5313038	-90/000	49.0
25	AXDDH032	32	1512775	5312427	-63/320	157.7
26	AXDDH033	32	1512775	5312427	-55/320	119.0
27	AXDDH034	13	1513426	5313038	-72/290	88.0
28	AXDDH035	27	1513420	5313093	-60/115	68.0
29	AXDDH036	27	1513420	5313093	-90/000	82.5
30	AXDDH037	27	1513420	5313093	-74/290	114.0
2021 Total						1,152.7
Project Total						2,575.1

Table 2. Alexander River drilling results

Hole No.	Hole ID	Pad No.	From (m)	To (m)	Interval (m)	True Thickness (m)	Au (g/t)
1	AXDDH008	8	23.3	28.0	4.7	4.5	2.9
2	AXDDH009	8	25.0	26.0	3.2	1.0	1.7
3	AXDDH010	5	28.2	35.0	6.9	5.0	7.3
4	AXDDH011	5	56.0	61.9	5.0	3.5	1.4
5	AXDDH012	5	24.0	32.5	8.5	8.0	11.0
6	AXDDH013	6	34.0	40.0	6.0	3.5	1.3
7	AXDDH014	6					nsa
8	AXDDH015	6	47.0	48.0	1.0	1.0	2.0
9	AXDDH016	4	62.0	70.0	8.0	7.0	2.6
10	AXDDH017	4	108.0	110.0	2.0	1.5	2.1
10			113.0	116.0	3.0	2.0	1.9
11	AXDDH018	3	26.0	34.0	8.0	7.0	2.9
			47.0	50.0	3.0	2.5	4.1
12	AXDDH019	3	24.0	25.0	1.0	1.0	4.1
			29.0	33.0	4.0	4.0	1.3
			38.0	39.0	1.0	1.0	2.8
13	AXDDH020	1					nsa
14	AXDDH021	1					nsa
15	AXDDH022	7					nsa
16	AXDDH023	7					nsa
17	AXDDH024	9	22.8	24.3	1.5	1.2	11.5
18	AXDDH025	9					nsa
19	AXDDH026	10	14.9	16.7	1.8	1.8	2.1
20	AXDDH027	12	62.0	64.0	4.0	4.0	0.7
21	AXDDH028	12					nsa
21	AXDDH029	12					nsa
23	AXDDH030	12	52.5	54.3	1.8	1.8	6.7
24	AXDDH031	13	23.3	26.0	2.7	2.4	2.5

Authorised by the Board of Siren Gold Limited

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Competent Person Statement

The information in this announcement that relates to exploration results, including drillhole data and channel sampling at the Company's Alexander River project and Big River project, 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.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Diamond core (DC) was used to obtain samples for geological logging and sampling. DC core samples were split in half using a core saw at 1m intervals unless determined by lithology i.e. Quartz vein contacts. Channel samples were taken on 1m sample lengths with 1-2 kg sample size using a geological hammer. Core and channel samples were pulverised to >95% passing 75µm to produce a 30g charge for fire assay for Au. 48 Multielement analysis results are still pending. All core is rolled into plastic splits from the triple tube split at the drill rig and then placed into the core trays. This provides a far better quality of core with preservation of structures and broken core with less handling of the core.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> Diamond drilling with DC diameters included PQ (96mm), HQ (63mm) and NQ (47.6mm) and are tripled tubed. Drilling is helicopter supported. The HQ and PQ core are orientated using Reflex orientation gear
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may 	<ul style="list-style-type: none"> Full run and geotechnical logging with total core recoveries, RQD and core loss is recorded for each drill run. Core occurs around old workings where there are voids. Core recoveries for the program so far around 91 to 93%. Highly shattered rock around puggy fault gouge zones are the areas where core loss can occur. No

Criteria	JORC Code Explanation	Commentary
	<i>have occurred due to preferential loss/gain of fine/coarse material.</i>	noticeable basis has been observed thus far in the mineralisation.
Logging	<ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • All DC are logged for lithology, weathering, bedding, structure, alteration, mineralisation, jointing, colour and grain size using a standard set of inhouse logging codes and template that is very similar to previous logging by OceanaGold (OGC) exploration programs. The logging method is quantitative. • All core trays were photographed prior to core being sampled. • Channel samples were logged on sampling basis for the same categories as DC.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • DC sample intervals were marked on the core, which was sawn in half lengthways with a diamond cutting saw. The resulting core was taken for the laboratory sample and remaining core was archived. • Channel samples are chipped along 1m length into a sample bag. • Field duplicates as quarter core, laboratory duplicates and laboratory repeats were collected and assayed. • The field duplicates are DC quarter cuts taken every 25 samples. • The DC (2-3 kg) and channel (1-2kg) sample sizes are considered appropriate to the grain and particle size for representative sampling. • Field duplicates of the channel samples have been taken in some mineralised sections. • Sample preparation of DC and Channel samples by SGS Laboratories comprises; drying, crushing, splitting (if required) and pulverising to obtain analytical sample of 250g with >95% passing 75 µm where Au is assayed by 30g fire assay. • 48 element suite completed by SGS Australia is undertaken using ICP-MS.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory</i> 	<ul style="list-style-type: none"> • DC and Channel samples are sent to SGS Westport and Waihi, New Zealand. SGS laboratories carry a full QAQC program and are ISO 19011 certified. • Multielement are sent to SGS Townsville, Australia for IMS40Q which is ICP-MS analysis after DIG40Q four acid digest. Results for most holes are still pending. • For each DC drill hole the sampling includes: <ul style="list-style-type: none"> • At least two Au certified Rocklab standards • Two blanks. • At least one field duplicate and laboratory duplicate per drill holes or taken every 25 samples. • Lab repeats are recorded.

Criteria	JORC Code Explanation	Commentary
	<i>checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	<ul style="list-style-type: none"> Standards, duplicates and blanks are checked after receiving the results. The QAQC results so far has been acceptable The QAQC populations for the exploration program to date have is not large enough to measure accuracy and precision of the sampling program.
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> All laboratory assay results were received by RRL stored in both CSV and laboratory signed PDF lab certificates. Data is stored in excel, GIS, Dropbox and Leapfrog. The data storage system is basic but robust. The data and future work will be stored and managed on a commercial relational database with inbuilt validation protocols. A logging and QAQC standard operating procedure are being constructed. No adjustments have occurred to the assay data.
<i>Location of data points</i>	<ul style="list-style-type: none"> <i>Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> Handheld GPS units (Garmin 62s and 64) were used for placing and picking up the drillhole collars as well as channel and rock chip sampling in New Zealand Transverse Mercator 2000 (NZTM). GPS accuracy was recorded. Reconciliation in GIS using NZ 50 topography map series and LINZ aerial (0.3m) series were also undertaken. LiDAR has been flown but the data and DTM have not yet been received. All drillhole collars will be picked by a surveyor at the end of the program.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> Channel sampling was taken on 1m intervals where clean exposure was found. Drilling is occurring on 100 to 150m centres with drilling directions and distances being variable because of the terrain and orientation of the target reef. Multiple drill holes are drilled off each drill pad. A moderate dipping hole is drilled first then followed by a steeper drill holes to target down dip. The drill spacing down dip is around 50m.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> Channel samples were taken across the mineralisation to sample as true thickness. Drilling design is planned to intercept the mineralisation at high angles but steeper angled drilling with drilling multiple holes from a single heli-drill pad does intercepted the mineralisation at a lower angle. Oriented core and intact DC around mineralisation assists in understanding contacts, thickness and mineralisation orientation.
<i>Sample security</i>	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> DC and Channel samples taken for the purposes of laboratory analysis were securely packaged on site and transported to the relevant laboratories by Reefton Resources Limited staff.

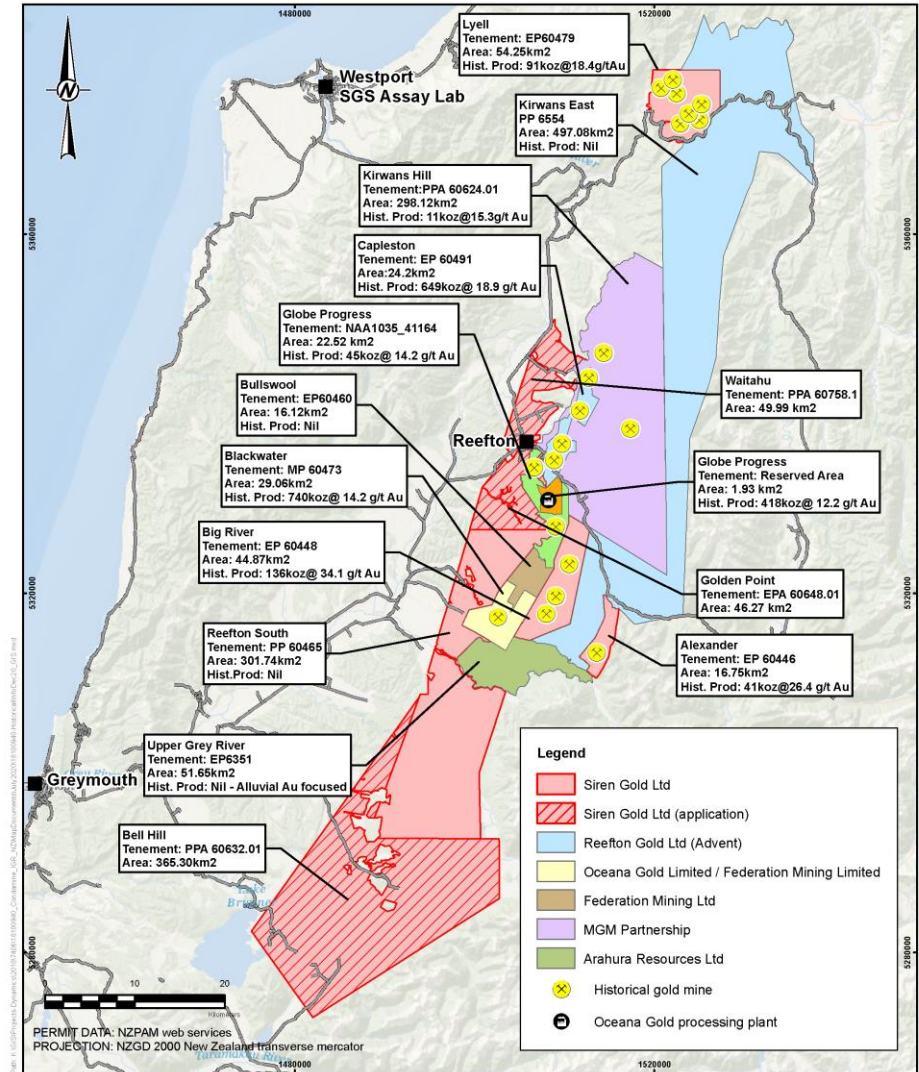
Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> • Samples were stored in a locked coreshed until despatch.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • No review of sampling techniques and data of recent sampling has been undertaken yet.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code Explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> • The Companies tenements both granted, and applications are shown in the map below. All RRL tenements or applications are 100% owned by RRL. All the tenements are within the Department of Conservation (DoC) estate. Minimum Impact Activity (MIA) Access Agreements have been issued by DoC for Alexander River, Big River and Lyell. Previously a MIA for Reefton South was granted by expired. A new MIA application has been lodged with DoC and is currently being processed. DoC Access Agreements (AA) that allow drilling have been granted for Alexander River (47 drill pads) and Big River (12 drill pads). Variations to the AA's are require for additional drill sites. An AA for Golden Point will be applied for if and when the permit is granted.

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<p>Exploration done by other parties</p>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties.
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<ul style="list-style-type: none"> Please refer to Table 1 of the Siren Gold Ltd IPO Prospectus.

<p>Geology</p>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation.
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<ul style="list-style-type: none"> Gold mineralisation in the Reefton Goldfield is structurally controlled; the formation of

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		<p>the different deposit types is interpreted to be due to focussing of the same hydrothermal fluid into different structural settings during a single gold mineralisation event, however, some of the deposits (e.g. Globe-Progress, Big River) appear to have been re-worked, with gold and sulphide mineral remobilisation having occurred during a later phase of brittle deformation.</p> <ul style="list-style-type: none"> • In general, two end members of mineralisation styles exist, the “Blackwater Style” is comprised of relatively undeformed quartz lodes; whilst the “Globe-Progress Style” comprises highly deformed quartz - pug breccia material with a halo of disseminated sulphide mineralisation. • Three main structural deposit types appear to occur in the Reefton Goldfield. The Globe-Progress deposit occupies a distinct structural setting, where there is a clear break in the continuity and tightness of early folding. This break defines the east-west striking Globe-Progress shear zone. The fault splays off the Oriental-General Gordon shear zone. The geometry of the fault structure has allowed dilation and quartz vein deposition more or less contemporaneously with shearing, hydrothermal alteration, and low-grade mineralisation of the wall rocks. The broad disseminated mineralisation that now surrounds the Globe-Progress ore body is thought to have been formed by later movement on fault planes, in the presence of fluids, which led to some mobilisation and recrystallisation of metals and formed the halo of mineralised country rock. The Big River deposit shows similar paragenesis to Globe-Progress, except for the fact that the disseminated sulphide halo is not as extensive. • The second structural deposit type hosts most gold deposits i.e. Big River South, Scotia, Gallant and Crushington, however, these are typically small, narrow, steeply-plunging and consequently generally sub-economic. These deposits have formed in reverse shear zones that are parallel or sub-parallel to cleavage and bedding. The attitude of these deposits has not allowed the formation of significant shear zones, dilatant zones or fluid channel ways and consequently the deposits formed tend to be small. Most mineralised zones occur as small-scale versions of the other two deposit types, formed in small, localised transgressive structural settings that are conducive to those deposit types. • The third deposit type occurs as steeply dipping transgressive dilatant structures, which are typically northeast trending (Blackwater). Gold mineralisation is interpreted to have formed when an earlier, favourably orientated shear zone became a zone of weakness under strike-slip movement. This dextral strike-slip movement created a locus for dilation and fluid channelling caused by periodic fluid pumping and over pressuring during the hydrothermal mineralising event.

Drillhole Information

- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:
 - easting and northing of the drillhole collar
 - elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar
 - dip and azimuth of the hole
 - down hole length and interception depth
 - hole length.
- If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.

Alexander River

Hole Number	Hole ID	Pad	Easting	Northing	Dip Azimuth	Total Depth
1	AXDDH008	8	1513206	5312727	-60/320	93.0
2	AXDDH009	8	1513206	5312727	-82/320	110.0
3	AXDDH010	5	1512936	5312598	-60/320	61.0
4	AXDDH011	5	1512936	5312598	-85/320	70.3
5	AXDDH012	5	1512936	5312598	-50/320	35.5
6	AXDDH013	6	1512989	5312639	-60/320	53.8
7	AXDDH014	6	1512989	5312639	-85/320	84.6
8	AXDDH015	6	1512989	5312639	-75/320	86.0
9	AXDDH016	4	1512861	5312540	-65/290	76.5
10	AXDDH017	4	1512861	5312540	-90/290	122.5
11	AXDDH018	3	1512737	5312498	-90/300	69.6
12	AXDDH019	3	1512737	5312498	-60/300	47.1
13	AXDDH020	1	1512692	5312438	-60/300	64.2
14	AXDDH021	1	1512692	5312438	-82/300	85.6
15	AXDDH022	7	1513130	5312673	-60/320	74.2
16	AXDDH023	7	1513130	5312673	-75/320	10.0
17	AXDDH024	9	1513270	5312764	-90/000	45.3
18	AXDDH025	9	1513270	5312764	-60/155	70.3
19	AXDDH026	10	1513331	5312814	-90/000	51.2
20	AXDDH027	12	1513385	5312992	-65/110	89.4
21	AXDDH028	12	1513385	5312992	-85/110	117.6
22	AXDDH029	12	1513385	5312992	-90/000	160.0
23	AXDDH030	12	1513385	5312992	-52/110	96.5
24	AXDDH031	13	1513426	5313038	-90/000	49.0

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		<table border="1"> <tr> <td>25</td> <td>AXDDH032</td> <td>32</td> <td>1512775</td> <td>5312427</td> <td>-63/320</td> <td>157.7</td> </tr> <tr> <td>26</td> <td>AXDDH033</td> <td>32</td> <td>1512775</td> <td>5312427</td> <td>-55/320</td> <td>119.0</td> </tr> <tr> <td>27</td> <td>AXDDH034</td> <td>13</td> <td>1513426</td> <td>5313038</td> <td>-72/290</td> <td>88.0</td> </tr> <tr> <td>28</td> <td>AXDDH035</td> <td>27</td> <td>1513420</td> <td>5313093</td> <td>-60/115</td> <td>68.0</td> </tr> <tr> <td>29</td> <td>AXDDH036</td> <td>27</td> <td>1513420</td> <td>5313093</td> <td>-90/000</td> <td>82.5</td> </tr> <tr> <td>30</td> <td>AXDDH037</td> <td>27</td> <td>1513420</td> <td>5313093</td> <td>-74/290</td> <td>114.0</td> </tr> <tr> <td colspan="6">Project Total</td> <td>2,575.1</td> </tr> </table>	25	AXDDH032	32	1512775	5312427	-63/320	157.7	26	AXDDH033	32	1512775	5312427	-55/320	119.0	27	AXDDH034	13	1513426	5313038	-72/290	88.0	28	AXDDH035	27	1513420	5313093	-60/115	68.0	29	AXDDH036	27	1513420	5313093	-90/000	82.5	30	AXDDH037	27	1513420	5313093	-74/290	114.0	Project Total						2,575.1
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Data aggregation methods	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> Drilling results presented have used a weighted average when presenting drilling intercepts, hence, any potential sample length bias has been accounted for. 																																																	
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> The true drillhole intercept thickness has estimated from sectional interpretation of the mineralised zone. 																																																	
Diagrams	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> Included in this press release Figures 2, 3, 4 and 5. 																																																	

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<i>Balanced reporting</i>	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> The exploration assay results presented in this Press Release represent the results from the AXDDH018 to AXDDH022 drillholes completed at the Alexander Project and BRDDH021 to BRDDH027 at Big River by Siren Gold Limited.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> Not applicable
<i>Further work</i>	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Discussed in the 2021 Exploration Budget section along with figures 5, 6 and 7.