SIREN GOLD LIMITED

ASX RELEASE

QUARTERLY ACTIVITIES REPORT

FOR THE QUARTER ENDED 31 MARCH 2021

ASX RELEASE

30 April 2021

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Highlights

- **Siren continues drilling success at Reefton**
- **New mineralised shoots discovered at Alexander River**
- **Significant extensions to mineralisation at Big River**
- **34 new exploration drill pads approved at Alexander River**
- **Two new significant gold anomalies discovered at Big River**

Siren Gold Limited (ASX: SNG) (**Siren** or the **Company**) is pleased to report on its activities during the 3-month period ended 31 March 2021.

1. Location, Overview, Projects & Assets

Siren Gold holds a large, strategic, 836 km² package of tenements and applications (Figure 1) along the under-explored 35km long Reefton structural corridor located on the historic Reefton Goldfield and extensions under cover to the south, in the South Island of New Zealand (Figure 2).

The Reefton Goldfield discovered in 1866 produced +2M oz of gold at an average recovered grade of 16g/t from 84 historic mines using a cut-off grade of ~15g/t. Most underground mining ceased around 1942 and the famous Blackwater mine closed in 1951 after producing ~740koz down to 750m below surface. The Blackwater mine tenement area, now owned by Federation Gold, is close to Siren's Alexander River project, where Siren believes there are many similarities between the two deposits.

Since listing on the ASX on 7 October 2020, Siren has been conducting surface exploration on a number of key project areas with the exploration drilling to date focused at our Alexander River and Big River projects. In addition to the exploration drilling completed thus far, Siren has also conducted a significant amount of geological mapping, soil and rock chip sampling over a significant portion of the tenement area, has identified previously little-known outcropping quartz reefs on the ~836 km² tenement package (Figure 1).

At the Alexander River project, Siren's initial shallow drilling results include 8.5m @ 11.0g/t Au and 7.6m @ 7.8g/t Au. At the Big River project, Siren drillholes intersected 6m @ 5.1g/t Au and 5m @ 4.1g/t Au. These results also compliment and compare very favourably with historical drilling conducted in the area.

These very positive early exploration results, along with the surface rock chip sampling conducted over outcropping quartz reefs at Alexander River delivered highlights of 15m @ 7.4g/t Au and 8m @ 4.1g/t Au, provide substance and encouraging signs for Siren Gold's ongoing and targeted exploration program over the next 12 months.

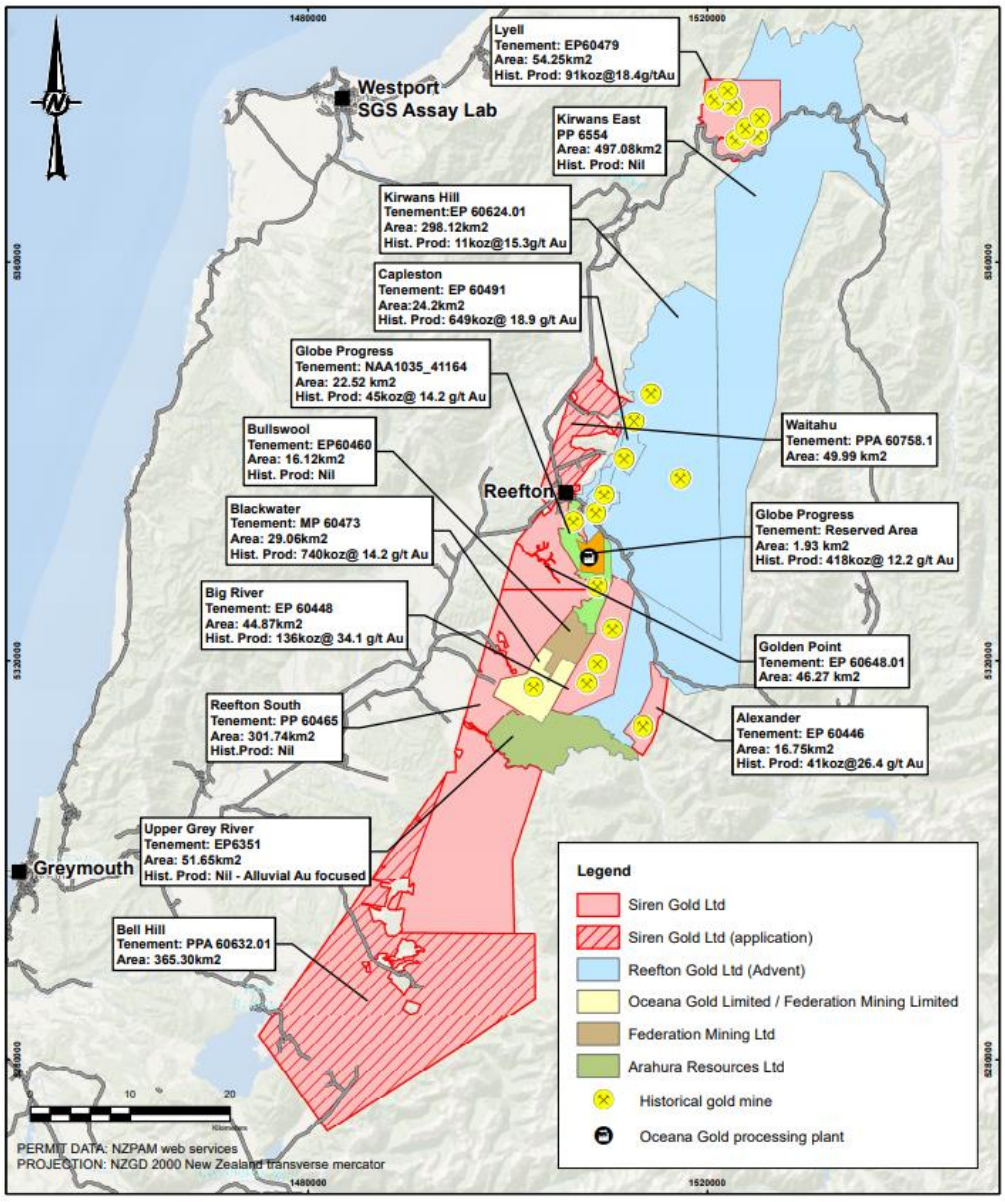

Figure 1. Reefton Tenement map.

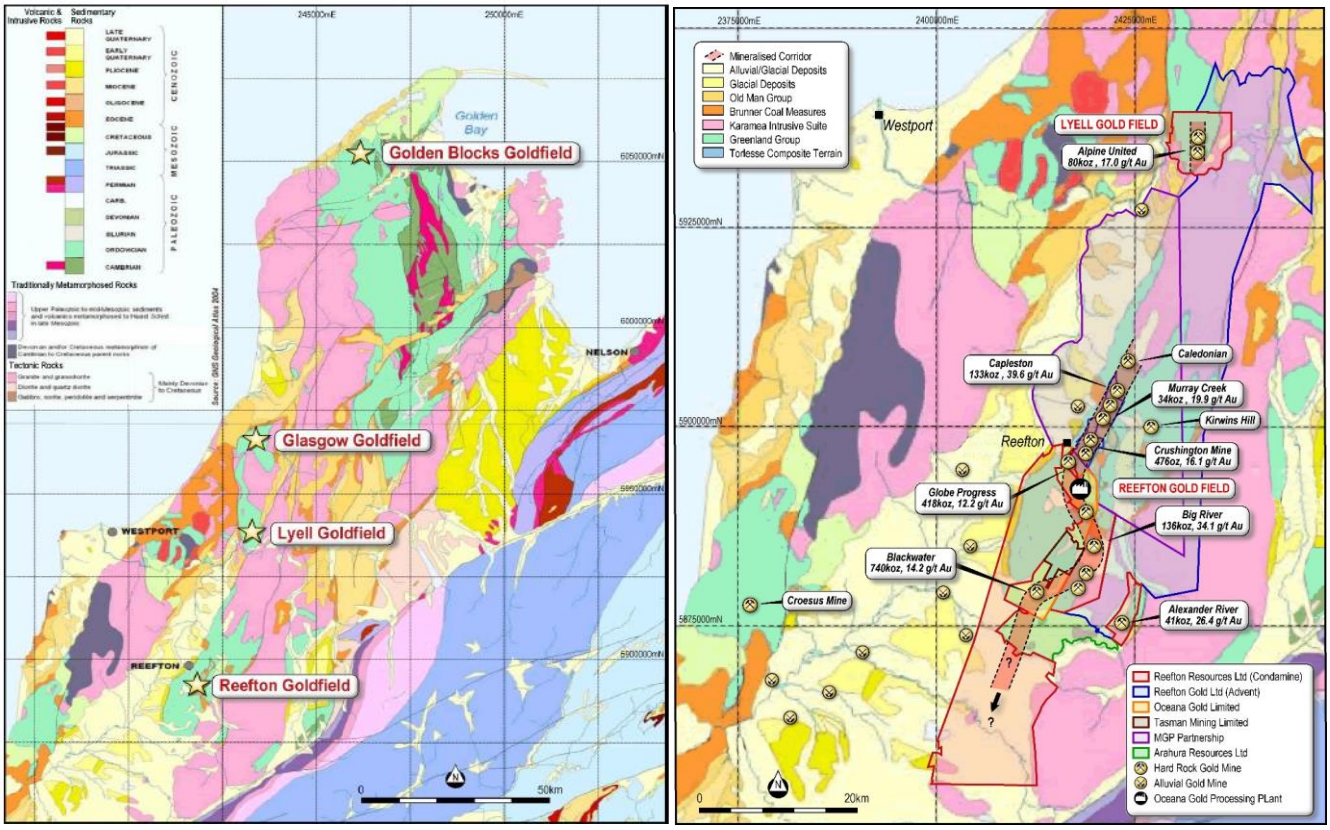

Figure 2: Reefton Goldfield New Zealand

1.1. Alexander River

The Alexander River project (comprised of Exploration Permit 60446) is located ~26 km southeast of Reefton. The Alexander River project overlays the area of the historic McVicar mine which produced 41,089 oz of gold at an average recovered grade of ~26g/t Au before it closed in 1942.

During the quarter, the Department of Conservation (DoC) approved an additional 34 exploration drill pads at Alexander River. This will allow the 1.2km strike length of the Alexander River reef to be drilled on nominal 50m centres down to 500m vertically when required.

Surface sampling and recent drilling revealed a Loftus McKay shoot which 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 were 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 and results are awaited.

Previously reported outcrop sampling of the Loftus McKay shoot returned 15m @ 7.4g/t Au, 8m @ 4.1g/t Au, 5m @ 4.0g/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.

1.2. Big River

The Big River project (comprised of Exploration Permit 60448) is located ~15 km southeast of Reefton. The project overlays the area of the historic Big River Mine which produced ~136,000 oz of gold at an average recovered grade of ~34g/t between 1880 and 1942.

During the quarter, the Company intercepted 6m quartz reef grading 5.1 g/t Au and 5.9m @ 4.1g/t Au both with visible gold (Figure 3).

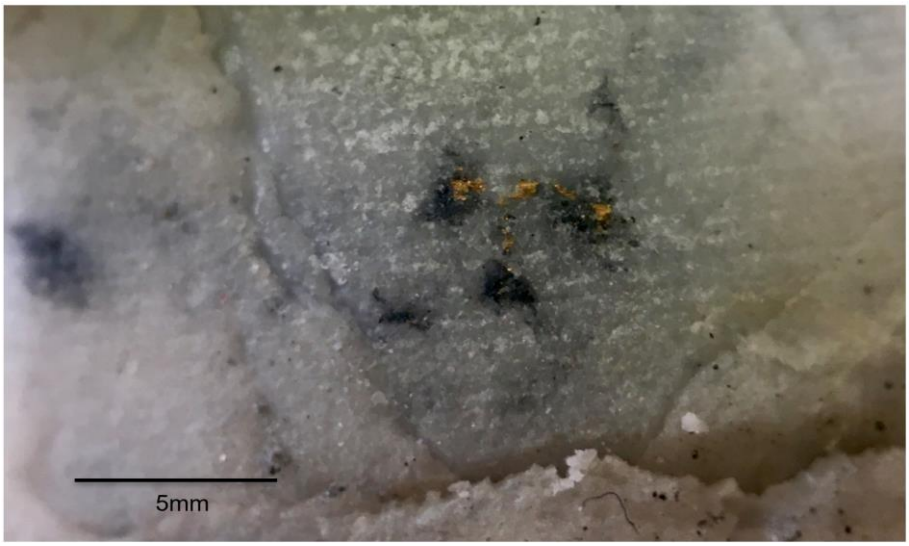

Figure 3. Visible gold in BRDDH027 (5m @ 5.1g/t Au)

Mapping confirmed the Sunderland anticline extends from the Big River mine at least 3kms to the south through to the St George and Big River South mines. This anticline is largely obscured by thin glacial till but with sufficient basement outcrop in creek beds to map this structure. This structure is a prime target area for Big River Mine style mineralisation.

Soil sampling using UltraFine+, an advanced soil sampling method invented by the CSIRO, located, and extended the historical Big River South mineralisation and also lead to the discovery of two significant new gold anomalies hidden below the surface by glacial till cover.

BRDDH034 intersected 5.9m @ 4.1g/t Au (including 0.3m @ 34.5g/t Au) below level 8 of shoot 4 where mining stopped in 1942 when the mine closed. BRDDH035 was drilled 50m below BRDDH034 and intersected similar mineralisation with results awaited.

Previous holes were drilled around levels 3 and 4 of shoot 4 include BR04 (4m @ 4.42g/t Au from 128m and 6.6m @ 21.9g/t Au from 136m), BR09 (3m @ 18.5g/t Au from 147m and 4m @ 7.8g/t Au from 158m) and BR12 (3m @ 5.4g/t Au from 170m and 3m @ 2.0g/t Au from 205m) and have two gold intersections indicating that there may be a hangingwall and footwall reefs in this area, which may extend to deeper levels.

2. Exploration Activities

2.1. Alexander River

2.1.1. Alexander River – 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 50º 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 4).

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^{o}) to the NE and was mined down plunge for 500m to Level 6 (L6), approximately 250 metres below the surface (Figure 4). Historically, a 1--2m thick quartz reef was mined within a halo of disseminated arseonpyrite - gold mineralisation. Surface trenches and drillhole intersections shown in Figure 4 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) and AXDDH018 (8m @ 2.9g/t Au and 3m @ 4.1g/t Au) may have hit the shoot (Figure 4) and indicate 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 (Figure 4).

The Loftus McKay shoot outcrops from above Pad 12 to Mullocky Creek (Pad 45) as shown on Figure 4. Sampling across the outcrop by Siren (15m @ 7.4g/t Au and 8m @ 4.1g/t Au (Figure 5) and partial outcrops (2.5m @ 6.4g/t Au and 5m @ 4.0g/t Au), along with drillhole intersections, indicate that the Loftus McKay shoot plunges around 50^{o} 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 4).

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 side of Mullocky Creek indicates that the Loftus McKay reef track may continue for at least another km to the NE (Figure 6), so there may be other mineralisation above the Loftus McKay shoot. Extension and infill soil sampling will be undertaken in Q2 2021.

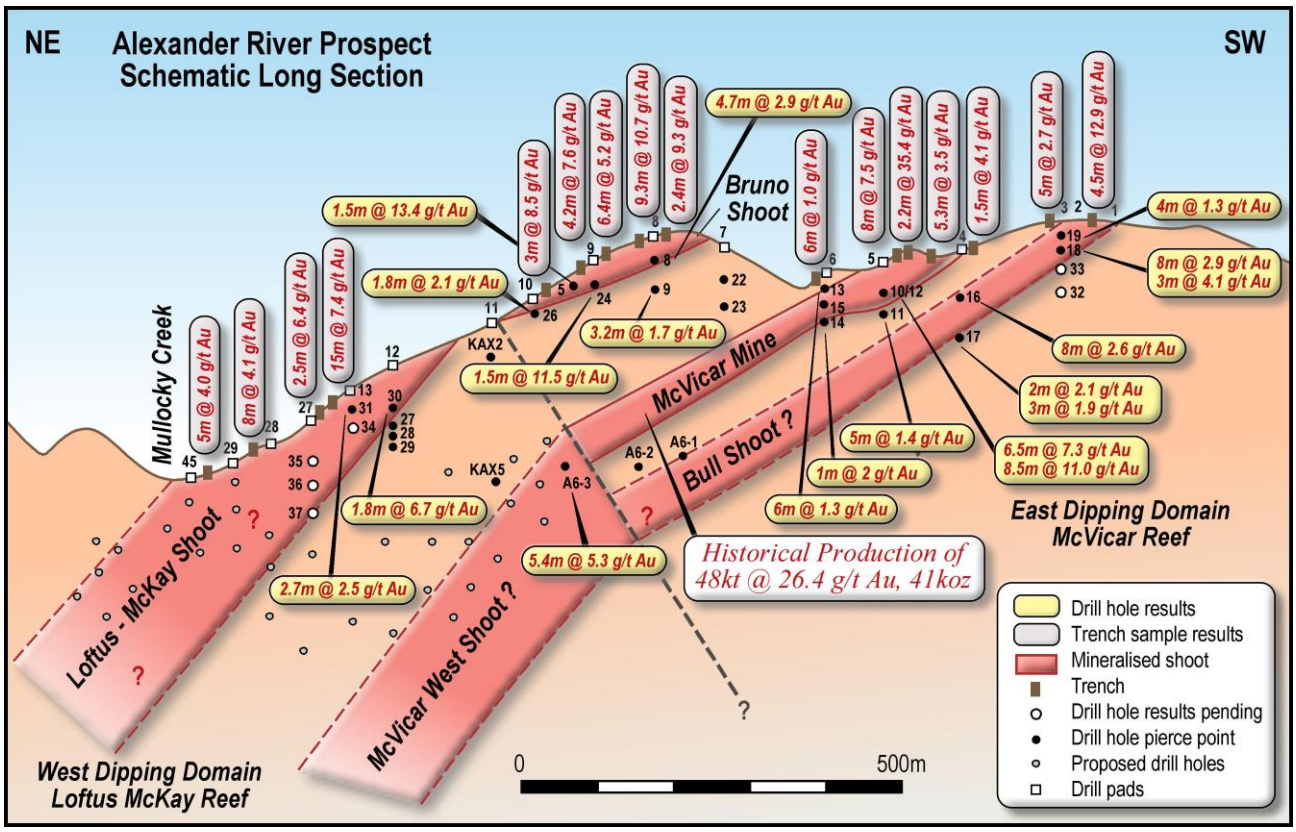

Figure 4. Schematic long section through Alexander reef system.

Figure 5. Outcrop of the Loftus McKay reef which averaged 8m @ 4.1g/t Au.

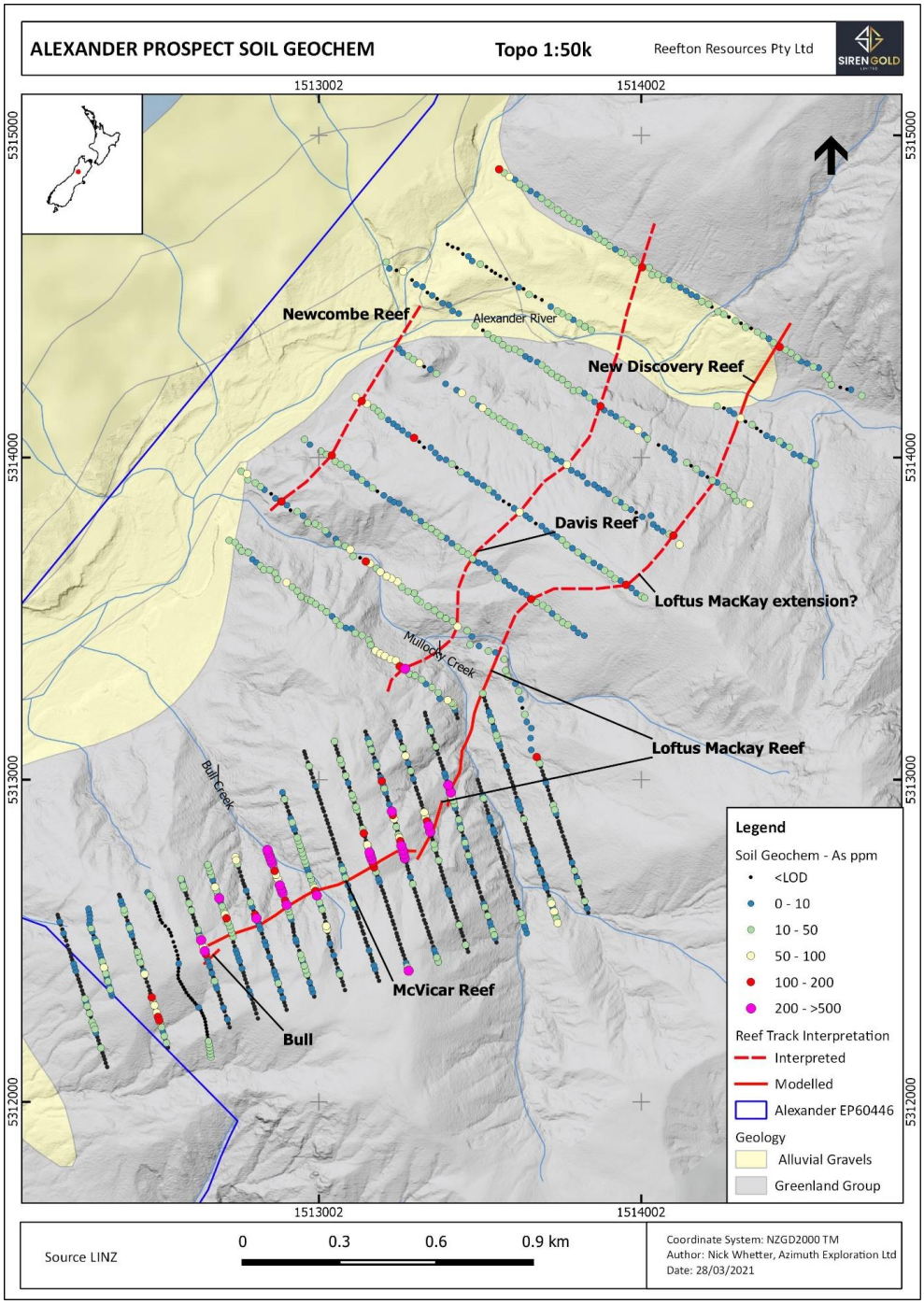

Figure 6. Soil geochemistry map of the Alexander River area showing new sampling and mapped and inferred quartz reefs.

2.1.2. Alexander River – Diamond Drilling

Diamond drilling commenced at the Alexander River Project in September 2020 with 30 holes completed for a total of 2,575m. Results have been received for 20 holes drilled from 13 pads (Figure 7). Results were received during the quarter for drillholes AXDDH018 – AXDDH031.

- AXDDH018 was drilled from Pad 3 below Trench B (5m @ 2.7g/t Au). AXDDH018 intersected 8m @ 2.9g/t Au from 26m, and a second intersection of 3m @ 4.1g/t Au from 47m (Figure 8). AXDDH018 has been interpreted to intersect the Bull shoot (Figure 4).
- AXDDH024 was drilled from Pad 9 below Trench L (6.4m @ 5.2g/t Au) and underground sampling was conducted 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 4 and 9). This hole was drilled within 25m of OceanaGold (OGL) drillhole 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 4 and 10). Drillholes AX27, AX28 and AX29 were also drilled off the same pad and intersected the reef track below the shoot (Figure 4).
- 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 from Pad 13 approximately 50m below AXDDH031 (Figures 4 and 11). This hole intersected a 2.5m thick mineralised zone, comprising a 0.6m quartz reef with acicular arsenopyrite mineralised greywacke in the footwall. Assay results are pending.
- AXDDH035 and AXDDH036 were drilled from Pad 27 (Figure 4). AXDDH035 intersected a broad zone of mineralisation between 43m and 59m (16m), with a stronger quartz arsenopyrite mineralised zone between 47.5m and 50.0m. AXDDH036 intersected a similar zone between 62.5m and 65.0m. Assays for both holes are pending.

Drilling will progress through the pads to the NE, with proposed hole intersections shown on Figure 4. 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 mineralised shoot continues further NE then additional pads will be required.

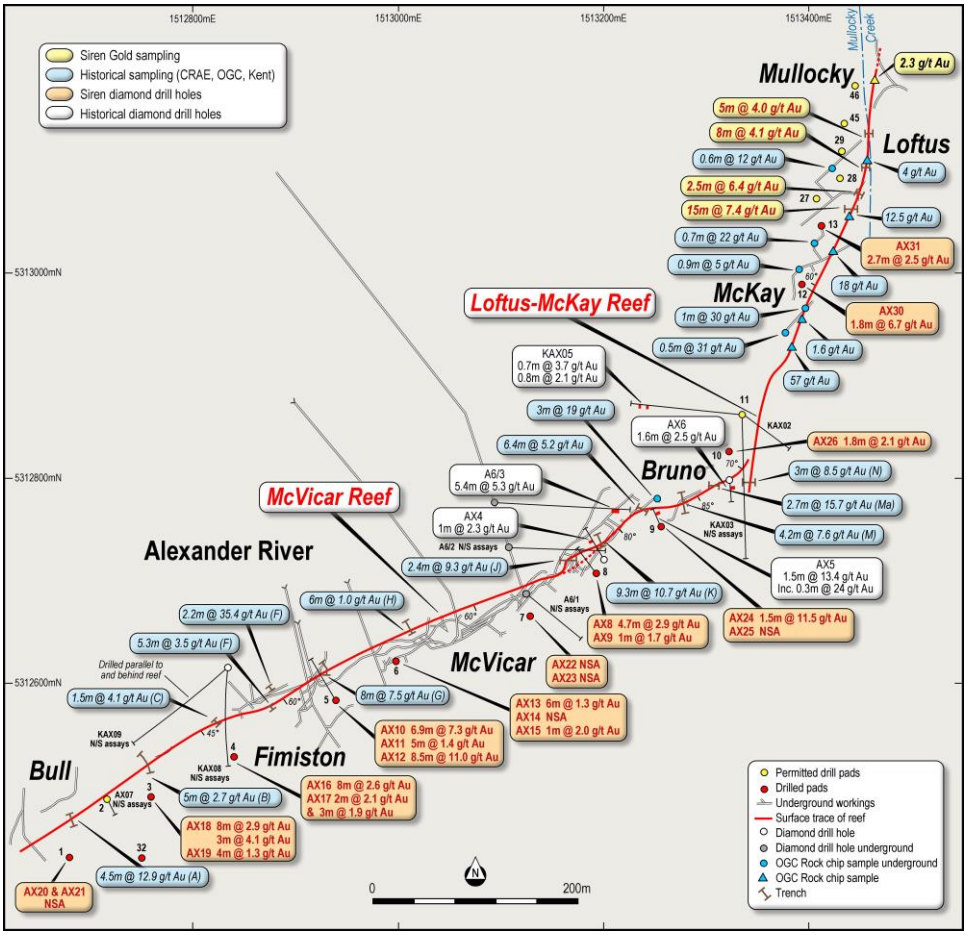

Figure 7. Plan view of Alexander Reef, trenches and drillholes.

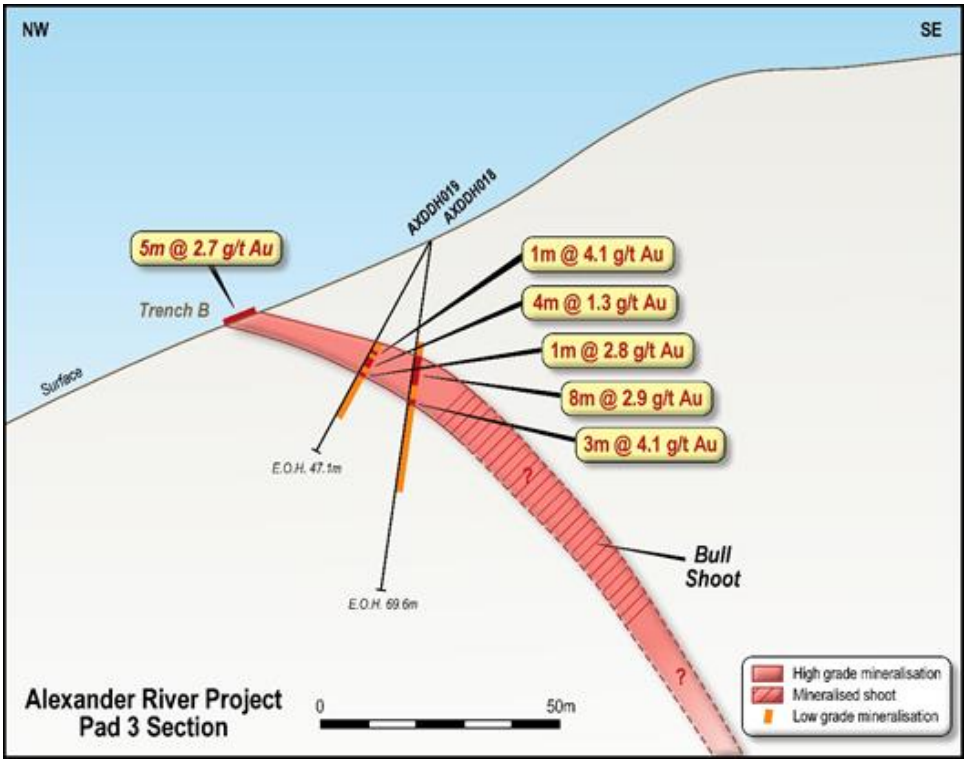

Figure 8. Cross section through Pad 3 and AXDDH018 and AXDDH019.

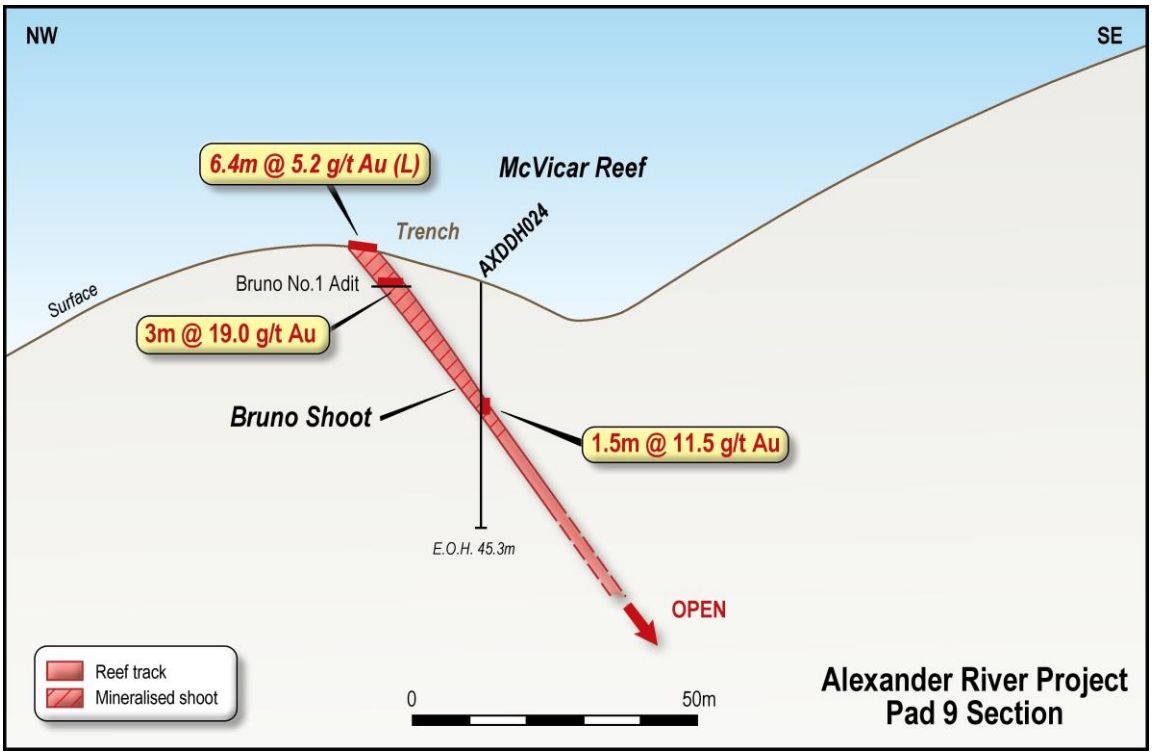

Figure 9. Cross section through pad 9 and AXDDH024.

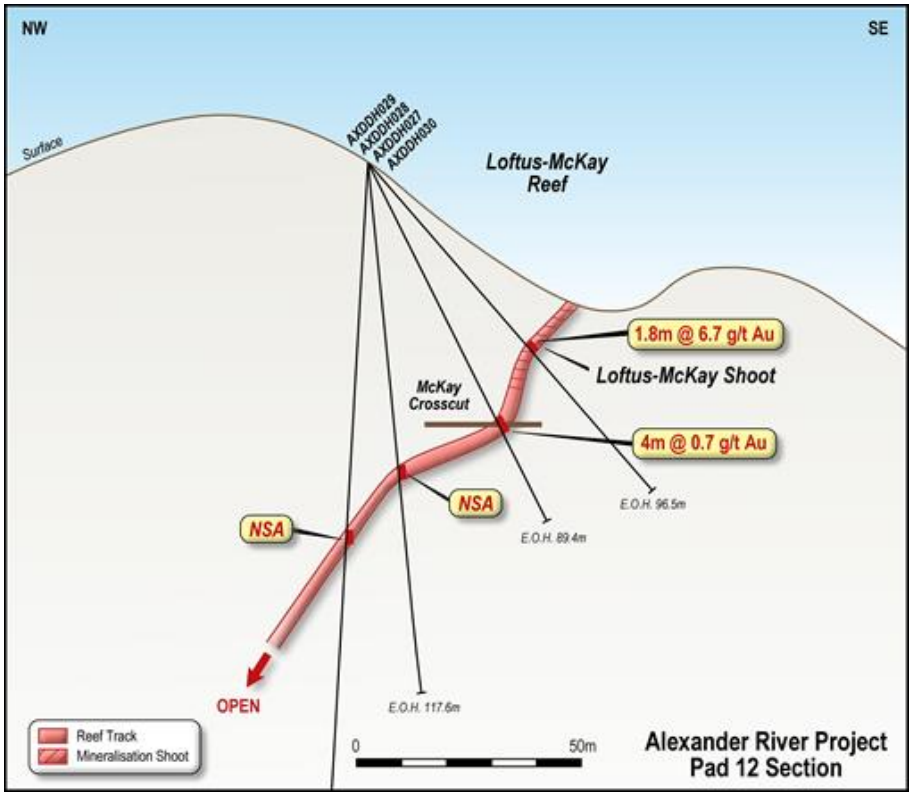

Figure 10. Cross section through pad 12 and AXDDH030.

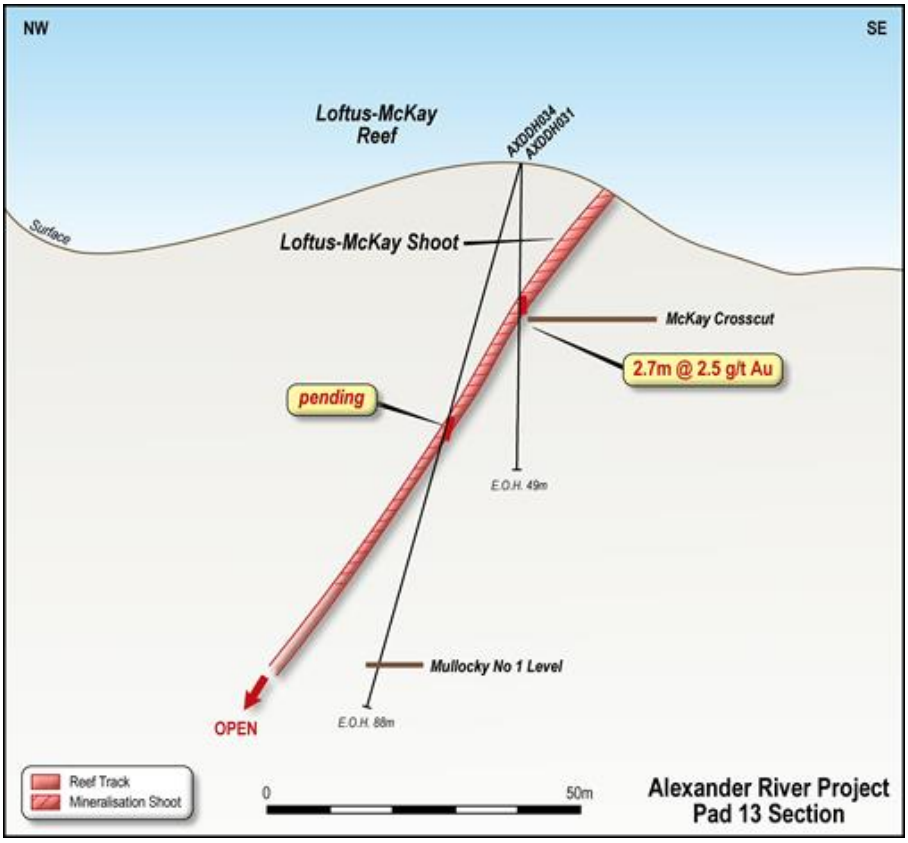

Figure 11. Cross section through pad 13 and AXDDH031 and AXDDH034.

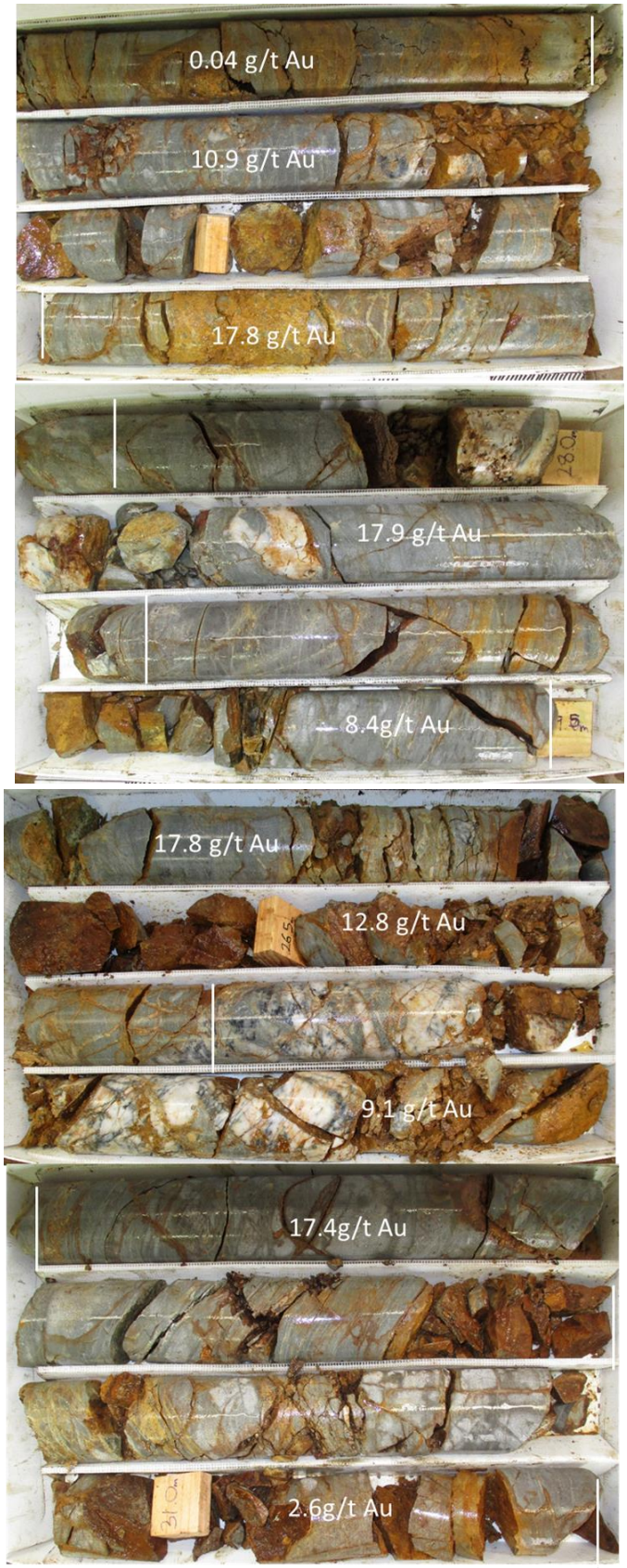

Figure 12. AXDDH012 core from the McVicar reef.

2.2. Big River

2.2.1. Big River – Mapping and Soil Sampling

Mapping to the south of the Big River mine has confirmed that a large broad anticline extends 3kms from the Big River mine to the St George and Big River South mines and is open to the north and south (Figure 13). This anticline (Sunderland anticline) is largely obscured by thin glacial till, but there is sufficient basement outcrop in creek beds to map this structure. The main reef track that runs through the St George and Big River South mines is parallel and 250m to the west of the anticline hinge and appears to link into the Big River mine. These structures are prime target areas for Big River mine style mineralisation.

The glacial till overlying these structures has been sampled using the new UltraFine + soil technique to see if this method can detect gold mineralisation beneath cover. UltraFine + (UF) is a method developed by the Commonwealth Scientific and Industrial Research Organisation (CSIRO) and LabWest in Perth, where the sub 2-micron clay fraction is analysed with the latest microwave digestion techniques and ICP machines, which has low detection limits and gives clearer data trends.

Sampling was completed on 400m spaced lines with a sample spacing of 20m. Eight east-west lines were completed with average line lengths of approximately 1.5kms. Three lines were tested along OceanaGold Limited (OGL) existing historical soil lines (Figure 13).

Two rock types were encountered in the sampling area, being sandstones and siltstones of basement Greenland Group (GG), which host the gold mineralisation, and granite (GR). These are partially overlain glacial till (GT), alluvial gravel (AV) and peat (PT) as shown in Figure 13. Passive seismic surveys indicate that the sediment cover is relatively thin (1-3m) in the west and thickens to 6-18m in the east towards the granite. Greenland Group and granite samples were collected from the C-horizon, but for the GT and AV cover samples were collected by removing the organic layer and sampling the top of the sediment. In areas of peat, samples were collected below the peat layer. In some cases, the peat layer was too thick and samples were not collected.

Results from the UF soils for gold and arsenic are shown in Figures 14 and 15. The UF gold results were consistent with gold results from OGL's historical soil sampling and extended the Big River South / Golden Hill anomaly 400m to the north and extended this Au anomaly further to the west under 1-3m of glacial till. The St George / Big River South Au anomaly now extends for 500m E-W and 1.5km N-S and continues on open to the south.

There are two broad low grade Au anomalies on the eastern side of the Sunderland anticline, one east of the main anomaly at St George South and the second south of Big River mine. These Au anomalies are in 6-18m thick glacial till overlying the GG. Similar anomalies either side of the Sunderland anticline hinge zone also occur at the Big River mine.

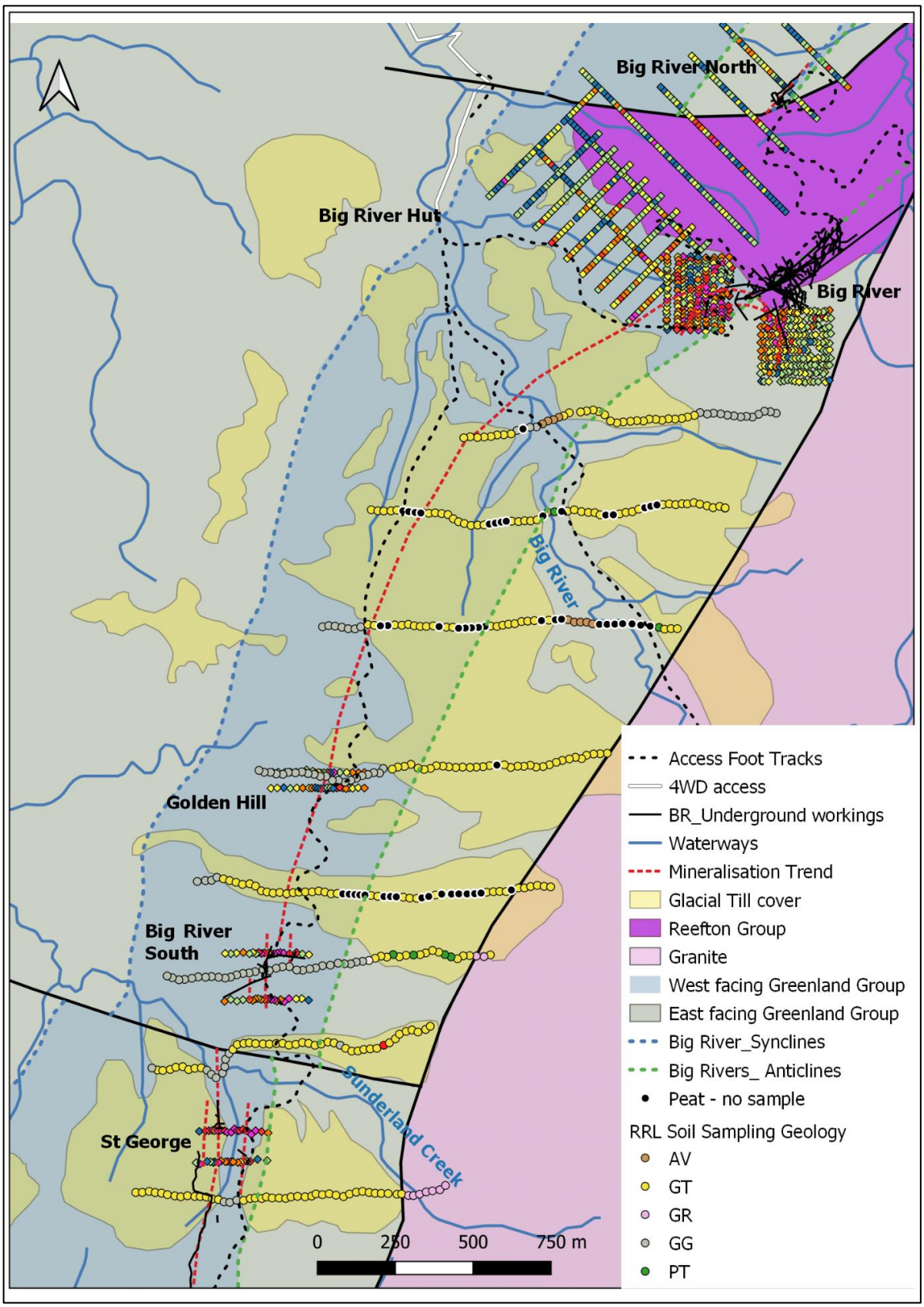

Figure 13. Geology plan with OGL arsenic soil results and UF soil sample locations colour coded by rock type.

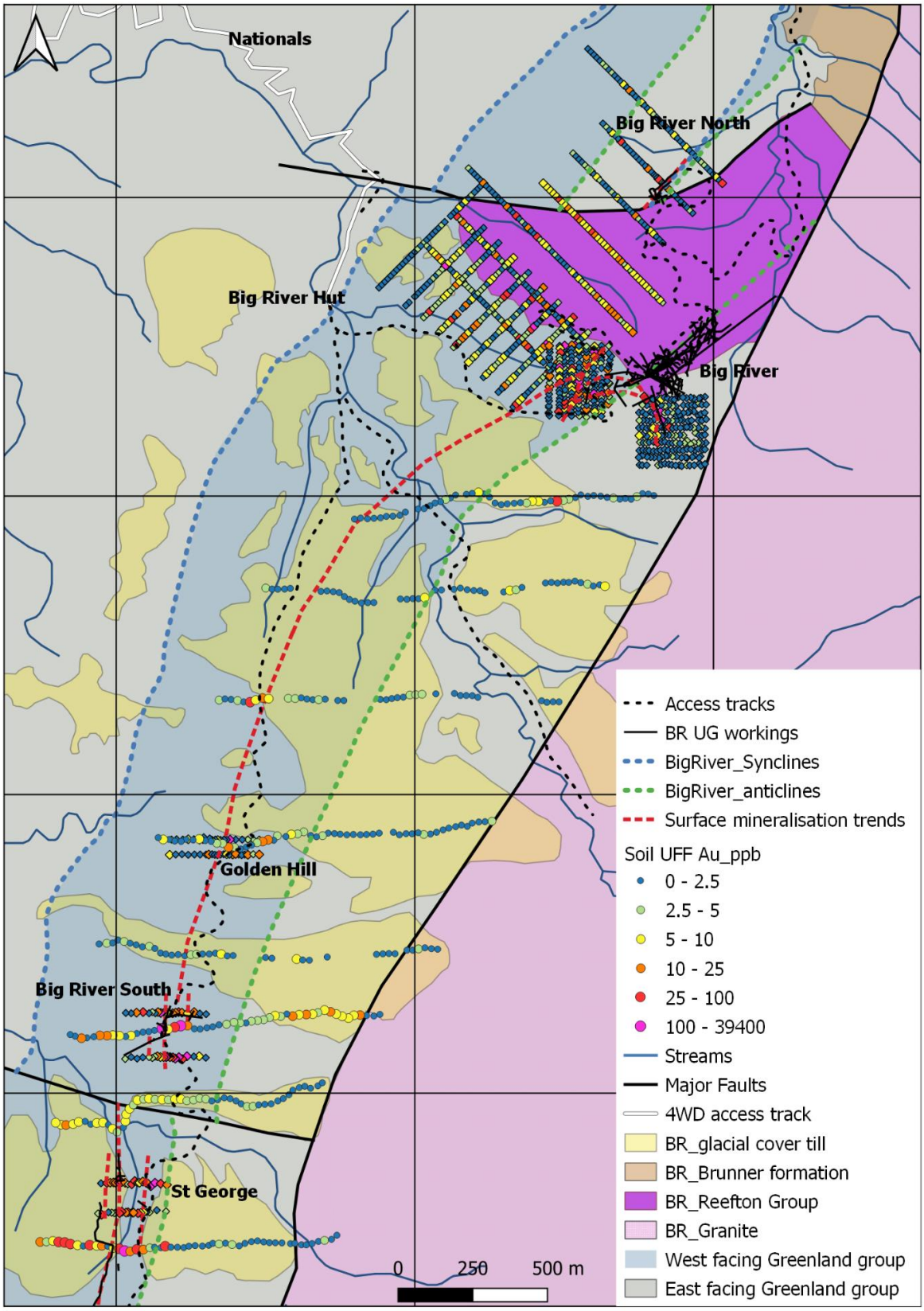

Figure 14. Geology plan with OGL conventional and UF gold soil results with white circles indicating anomalous gold detected in the overlying glacial till.

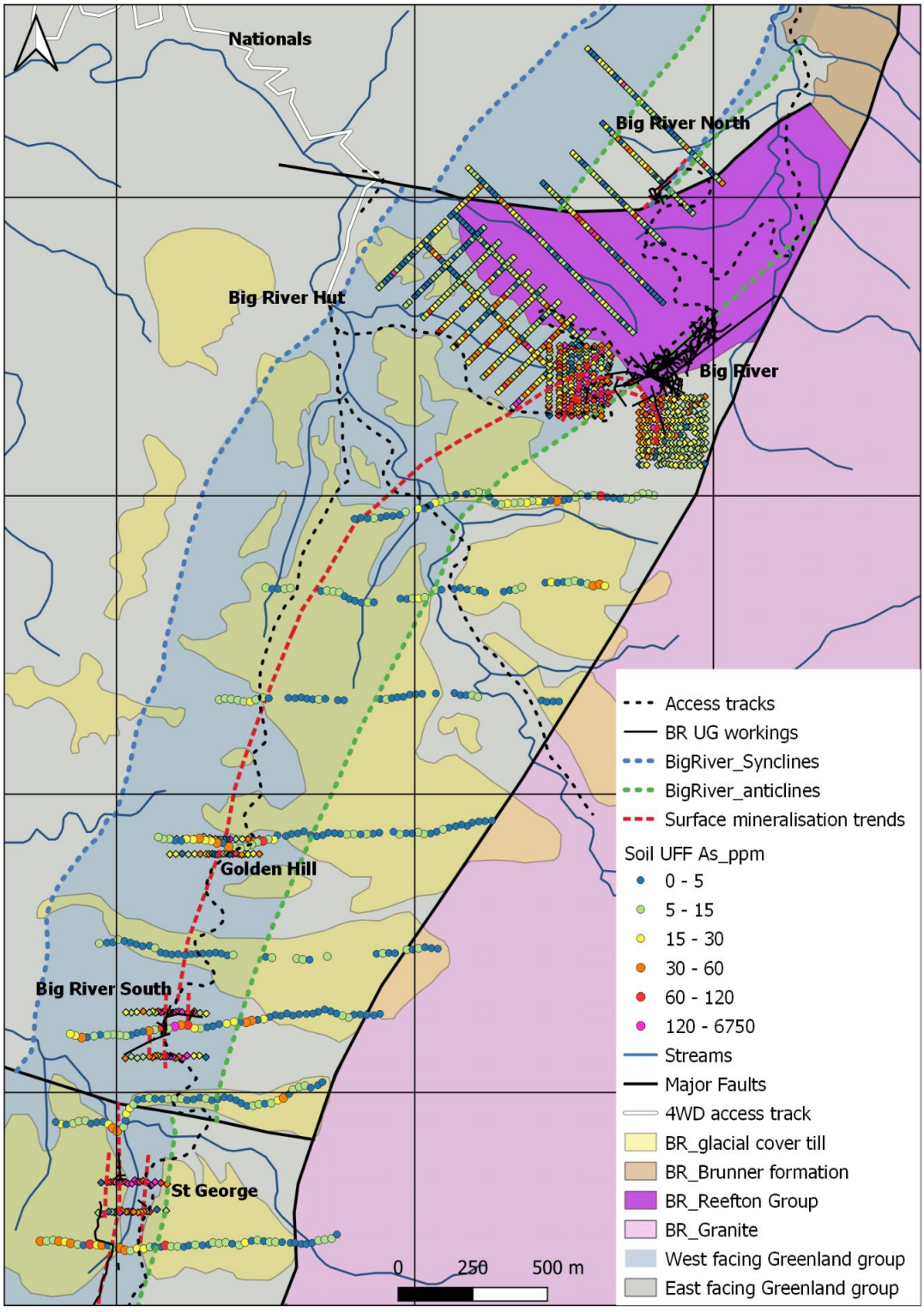

Figure 15. Geology plan with OGL conventional and UF arsenic soil results with white circles indicating anomalous arsenic detected in the overlying glacial till.

2.2.2. Big River – Diamond Drilling

The historic underground mine workings have been modelled in 3D and this, coupled with historic mine reports, shows that four main ore shoots were historically mined around the Sunderland anticline (Figure 16). Shoot 1 was mined to level 4, shoot 2 to level 6, shoot 3 to level 12 and shoot 4 to level 8 when the mine closed in 1942. Two new potential shoots, A2 and Prima Donna, are located east and west of the Big River mine.

The A2 shoot is in a second anticline 200m to the west of the Sunderland anticline (Figure 16). Mapping and channel sampling identified outcropping quartz reef up to 1m thick surrounded by sulphide rich sediments which contain lenses of massive sulphide in the footwall (Figure 17). Channel sampling indicates that the quartz reef is relatively low grade, but the footwall mineralisation assayed up to 11g/t Au.

The 1942 map by Gage shows the Prima Donna reef approximately ~200m east of Big River mine (Figure 16). The Prima Donna was reported as a “large lode carrying some gold and encouraged the company to commence forming track to the outcrop with the view of prospecting it at depth, but this has been discontinued”.

The A2, Big River Mine and the Prima Donna combined cover a strike length of around 500m, which is overlaid by anomalous gold and arsenic soil geochemistry (Figure 18).

Diamond drilling commenced at the Big River Project in October 2020, with 16 holes completed for a total of 2,742m. Results have been received for 14 holes drilled from 4 pads.

Five diamond holes drilled into the A2 shoot tested 100m strike to a depth of around 25m. Drillhole BRDDH020 intersected a 4m stope (possible mined quartz reef), a 2m low grade zone, then 5m @ 4.15g/t Au in the footwall from 24m. BRDDH022 - BRDDH024 were drilled along strike to the north (Figure 18). These holes intersected a 10m wide zone with lower grade gold mineralisation but with the same high arsenic and sulphur mineralisation. BRDDH023 has very high sulphur, averaging 10.9% over 8m with a high of 36% over 1m.

Two new holes BRDDH030 and BRDDH031 were subsequently drilled to test the A2 shoot to the north and south of BRDDH024 (Figure 18). BRDDH031 didn’t intersect any significant mineralisation but BRDDH030 intersected a broad zone of Au mineralisation 10m @ 1.3 g/t Au from 26m and 3.4m @ 2.5g/t Au from 41.5m. BRDDH030 is along strike from BRDDH020 (5m @ 4.14g/t Au). These results are encouraging and indicate a strongly mineralised system at surface which may have high gold mineralisation below level 3 (~120m) similar to Shoot 1 and Shoot 4 (Figure 16). Some additional drill pads will be required to target this shoot at deeper levels.

Previous diamond holes drilled into the Shoot 4 tested just above and below level 3 (Figure 16). BRDDH034 is a deeper hole that was drilled below level 8, where mining ceased in 1942. BRDDH0034 intersected 5.9m @ 4.1 g/t Au, including a 0.3m quartz reef containing visible gold that assayed 34.5g/t (Figure 19). BRDDH035 was drilled 50m below BRDDH034 (Figure 16) and intersected similar looking mineralisation to shoot 4, with assay results pending. Shoot 4 remains open at depth.

Previous holes drilled around mine level 3 in Shoot 4, including BRDDH03 (2m @ 12.1g/t Au), BRDDH05 (5m @ 3.2g/t Au) and BRDDH027 (6m @ 5.1g/t Au), have a single reef intersection, while deeper drillholes have two intersections, indicating that there may be a hangingwall and footwall reefs in this area that may extend at depth (i.e. BRDDH04, 4m @ 4.42g/t Au from 128m and 6.6m @ 21.9g/t Au from 136m; BRDDH09, 3m @ 18.5g/t Au from 147m and 7m @ 8.8g/t Au from 158m; and BRDDH12, 3m @ 5.4g/t Au from 170m and 3m @ 2.0g/t Au from 205m).

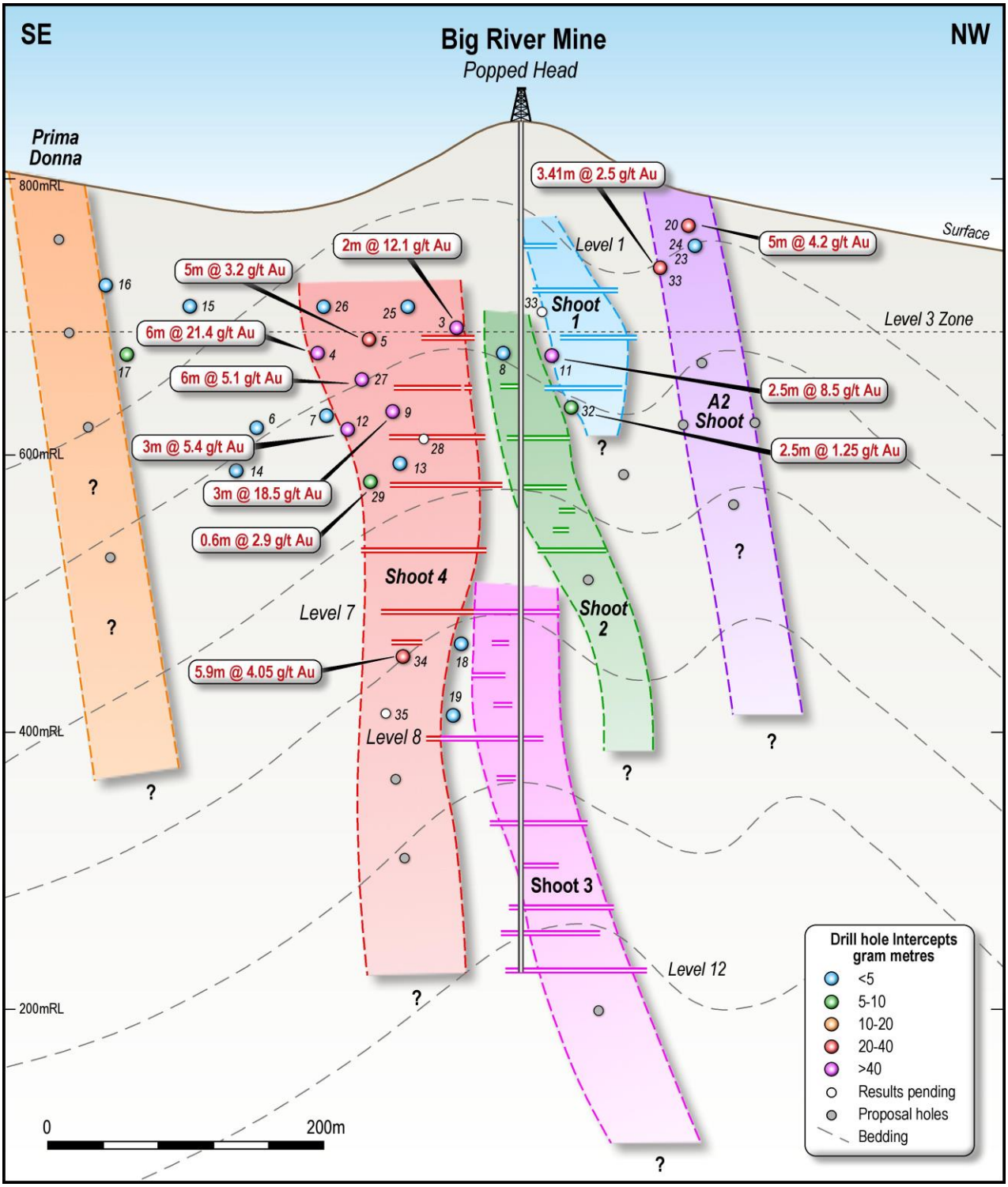

Figure 16. Interpreted Big River shoots

Figure 17. One metre thick outcropping quartz reef in the A2 anticline.

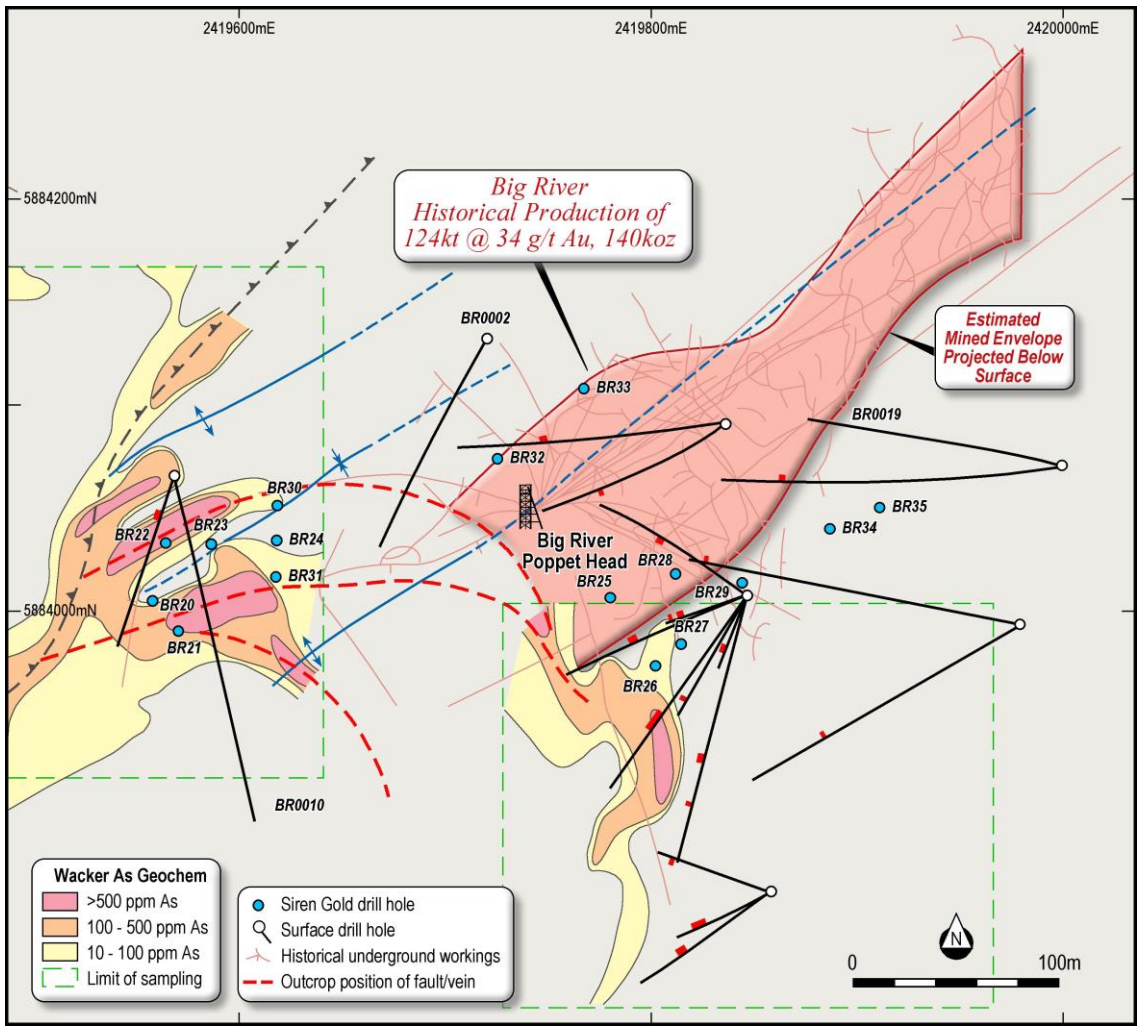

Figure 18. Plan view of the Big River mine showing the historic underground mine working, arsenic soil geochemistry and drillhole pierce points.

Figure 19. Core from BRDDH034 below Level 8 in shoot 4.

2.3. Golden Point

The Company was granted an exploration permit EP 60648 on 19 March 2021 for an initial 5-year term. This area was previously part of the Reefton South prospecting permit. The tenement covers 4,620 hectares from which 1,357 tonnes recovering 410oz of Au at an average grade of 9.4g/t was historically mined between 1884 – 1908 at the Golden Point mine.

Mapping and soil sampling (both gold and arsenic) has extended the reef track across the Soldiers Road Fault to the north, which now extends for over 1.5km along the Golden Point - Morning Star mine trend (Figure 20). The soil grid will be infilled and extended to the north in preparation for an initial drilling program once the Golden Point permit and DoC access are granted.

A new Waitahu prospecting permit (Figure 1) has been applied for to the north of Golden Point to cover the possible continuation of this mineralisation under the glacial and Cenozoic cover.

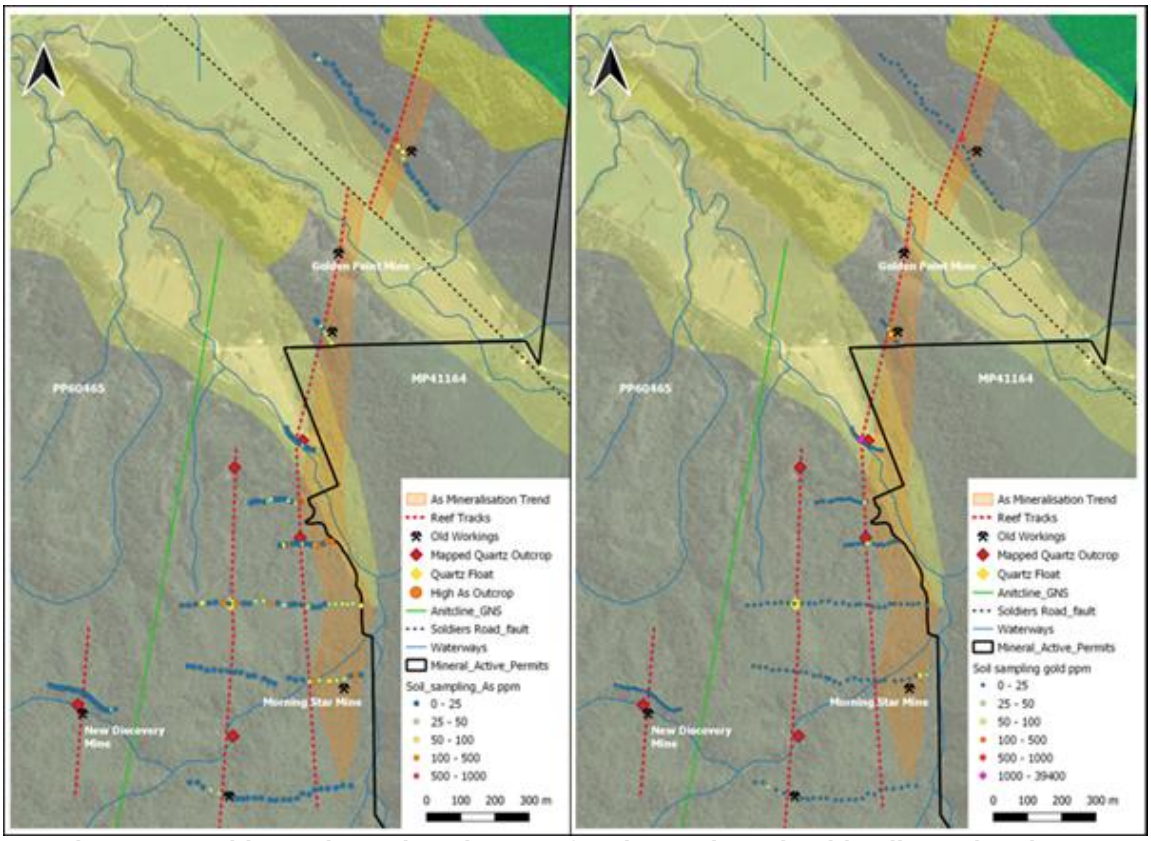

Figure 20. Golden Point 1.5km+ long reef and arsenic and gold soil geochemistry.

2.4. Lyell

The Lyell Project is the northern extension of the Reefton Goldfield (Figure 1). The main gold deposits within the Lyell Project include the Alpine United, Tichborne and Break of Day mines. Within these mines gold tends to occur primarily in narrow high-grade quartz veins controlled by fold-related high-angle shears and faults within the Greenland Group.

The initial discovery of rich alluvial ground in Lyell Creek was in 1862, where at least 10,000 oz of gold were mined during the first gold rush. The Lyell Project and surrounding Lyell District contain approximately 21 historic mines, with a total historic underground production of approximately 95,000 oz of gold from narrow high-grade quartz veins. The most significant and profitable of these mines being the Alpine United Mine, which operated between 1874 and 1912. Total production from the Alpine United Mine is estimated at 80,510 oz of gold at a grade of 16.8 g/t Au.

Soil geochemistry completed has defined an arsenic and gold anomaly associated with a north-south trending anticline over a 1.5km strike and is open to the north and south (Figure 20). The Alpine United mine lies near the southern end of the anomaly. Only six diamond holes have been drilled at Lyell to the north of the Alpine United mine. Diamond hole ARD2 intersected 2m @ 4.6g/t Au from 50m, 400m north of the mine.

A minimum impact access agreement (MIA) was issued by the Department of Conservation in December 2020. Structural mapping and extension soil sampling will commence in the second quarter of 2021.

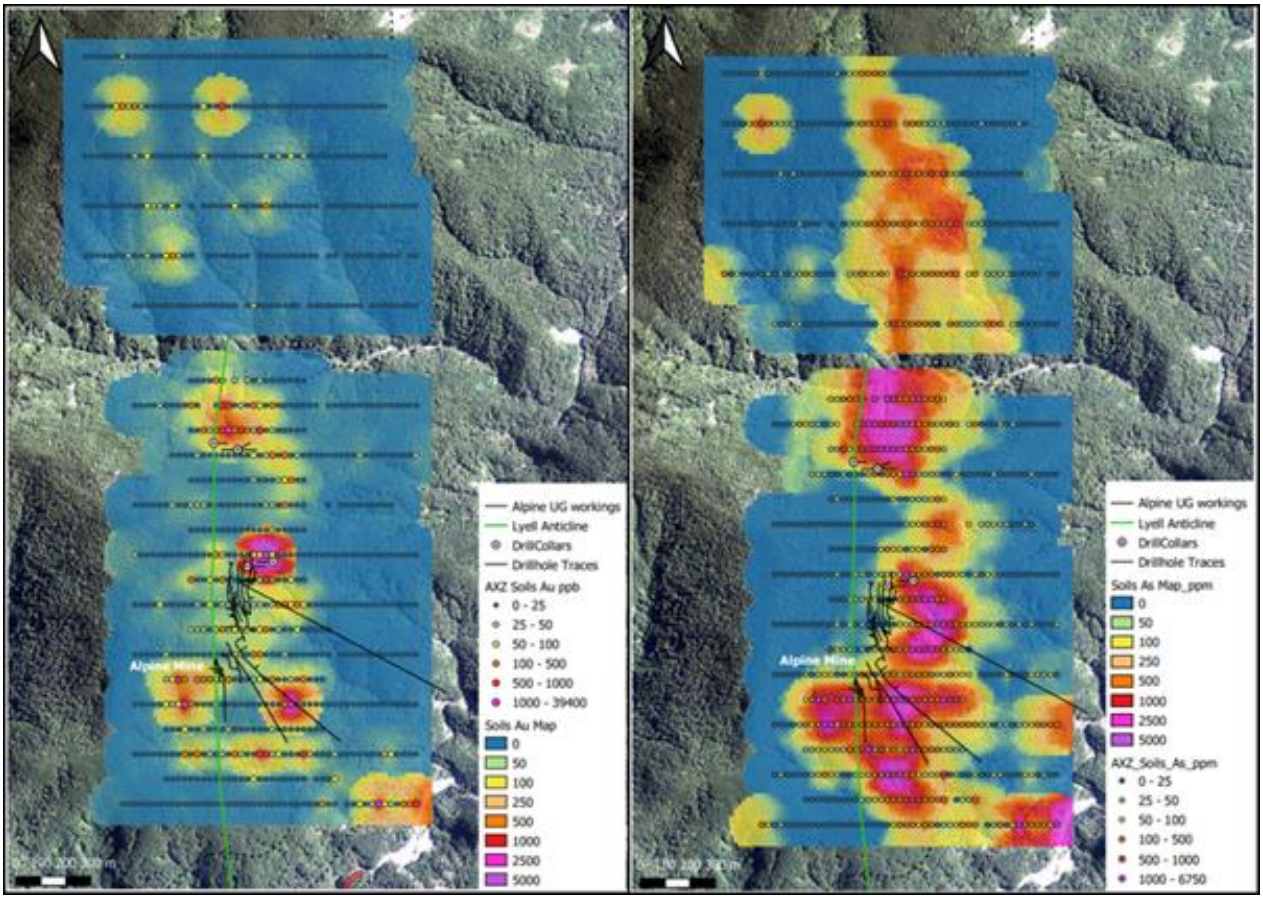

Figure 21. Lyell gold 1.4km long gold and arsenic soil anomaly.

Figure 22. Lyell Goldfield – Quartz reef surface & underground exposure

2.5. Reefton South

Prospecting Permit (PP) 60465 covers Early Ordovician Greenland Group rocks to the west of the Blackwater mine and buried Greenland Group rocks to the south of the historical Blackwater Mine (Figure 23). The Greenland Group rocks are interpreted to extend south of Blackwater, beneath a veneer of glacial moraine and have only been lightly explored for hard rock gold deposits. The PP 60465 area also possesses a significant history of alluvial mining of river gravels.

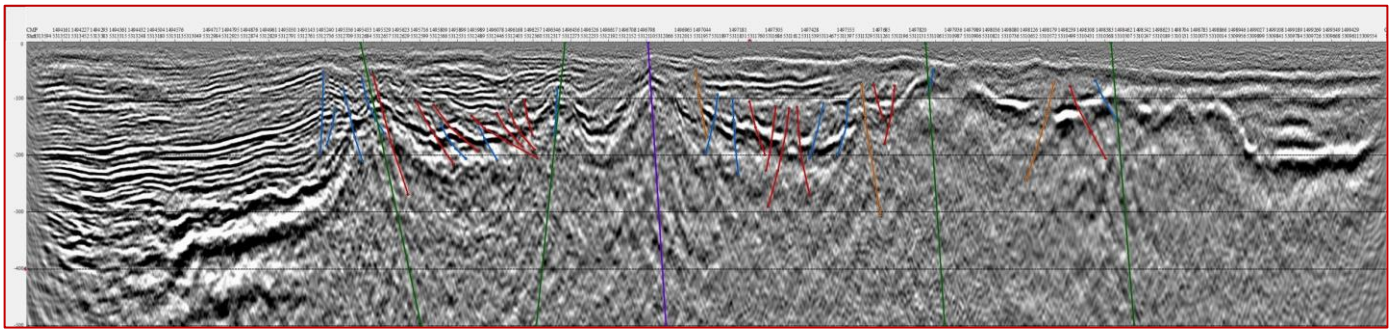

Figure 23. Reefton South seismic image showing Greenland Group rocks below glacial till and Cenozoic sediments.

2.6. Bell Hill

The Bell Hill project (comprising Prospecting Permit Application 60632.01, applied for on 3 April 2020) is located approximately 40 km south of Reefton and abuts the southern boundary of the Reefton South Project (Figure 1). The project contains a continuation of the buried Greenland group rocks south of the Reefton South permit. There has been no historical hard rock mining, but alluvial gold is mined from the overlying gravels sourced from Greenland Group.

2.7. Waitahu

The Waitahu project (comprising Prospecting Permit Application 60759.01, applied for in December 2020) covers the northern extension of the Golden Point reef under the cover (Figure 1). The historic mines at Reefton are potentially located on two mineralised corridors. The eastern corridor includes the Capleston, Crushington, Globe Progress, Cumberland and Big River mines and the western corridor extends from Reefton town south through the Golden Point, Morning Star, Blackwater and Homer mines.

The eastern corridor contains the thicker, high sulphur sheared deposits i.e., Globe / Big River style, while the western corridor contains low sulphur, narrow high-grade quartz veins i.e., Blackwater style.

The PPA area covers the potential northern extension of the Golden Point reef (western corridor) under recent and Cenozoic sediment cover.

3. Corporate

During the quarter, the Company released its Annual Report for the year ended 31 December 2020 and announced the change of its auditor.

4. Finance and Use of Funds

Pursuant to ASX listing rule 5.3.4, the Company provides a comparison of its actual expenditure against the estimated expenditure on items set out in in section 5.5 of the Company's Prospectus.

Activity Description	Funds Allocated ($)	Actual to Date ($)
Exploration (2 years)	9,125,000	2,833,591
Administration (2 years)	1,300,000	732,932
Expenses of the Offer	850,000	786,975

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.

For further information regarding Siren Gold Limited please visit our website www.sirengold.com.au

Authorised by the Board of Siren Gold Limited

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Competent Person Statement

The information contained in this report is extracted from the previously released announcements, including the prospectus dated 5/10/2020, and announcements dated 11/11/2020, 23/12/2020, 12/02/2021 and 19/04/2021 ("Announcements"). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Announcements.

-ENDS-

Annexure 1

Tenement schedule

TENEMENT / STATUS	OPERATION NAME	REGISTERED HOLDER	PERCENTAGE HELD	GRANT DATE	EXPIRY DATE	AREA SIZE
EP 60446 Status: Active	Alexander River	Reefton Resources Pty Limited	100%	10 May 2018	9 May 2023	1675.459 ha
EP 60448 Status: Active	Big River	Reefton Resources Pty Limited	100%	20 June 2018	19 June 2023	4847.114 ha
EP 60479 Status: Active	Lyell	Reefton Resources Pty Limited	100%	13 December 2018	12 December 2023	5424.592 ha
PP 60465 Status: Active	Reefton South	Reefton Resources Pty Limited	100%	7 August 2018	6 August 2022	30139 ha
EP 60648	Golden Point	Reefton Resources Pty Limited	100%	19 March 2021	18 March 2026	4622.7 ha

Permit Applications

PROPOSED PERMIT HOLDER	PERCENTAGE TO BE HELD	PROPOSED PERMIT TYPE	PROPOSED PERMIT TIER	PROPOSED AREA SIZE (Hectares (Ha))	LOCATION	PROPOSED OPERATION NAME	PROPOSED DURATION	STATUS OF APPLICATION	NZPM APPLICATION NUMBER
Reefton Resources Pty Limited (NZCN 6758173)	100%	Minerals Prospecting Permit	1	36,529.5 ha	West Coast Region (Onshore)	Bell Hill	2 years	Under evaluation by NZPM since 14 April 2020	60632.01
Reefton Resources Pty Limited (NZCN 6758173)	100%	Minerals Prospecting Permit	1	4999 ha	West Coast Region (Onshore)	Waitahu	2 Years	Under evaluation by NZPM since 7 December 2020	60759.01