

ASX RELEASE

5 October 2022

COMPANY

ASX: SNG
ACN: 619 211 826

CAPITAL STRUCTURE

Shares: 115,687,380
Options: 14,293,262

BOARD

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Technical Director

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Non-Executive Director

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PROJECTS



Sams Creek Mineral Resource Update

Siren Gold Limited (ASX: SNG) (Siren or the Company) is pleased to advise that it has engaged Measured Group (**Measured**) to provide a Mineral Resource Estimate (**MRE**) for the Sams Creek underground gold project in the South Island of New Zealand.

Measured was established in 2007 and is a multi-disciplined mining services consultancy, focused on providing geology, mining, engineering and technical services to the resources industry, financial and legal institutions and government agencies. Measured provides consulting services across the mining value chain, including target generation and greenfield exploration, resource economic evaluation, optimisation studies, operational support, due diligence, independent technical reviews and expert reports.

Mineral Resource Estimate

Siren believes there is significant potential at Sams Creek for a large underground mining operation. The Sams Creek Dyke (**SCD**) is up to 60m thick, can be traced for over 7kms along strike, has a vertical extent of at least 1km and is open at depth. Drilling to date has focused on a 1km section of the dyke from the Carapace to the Main Zone (Figure 1). Topography is very steep, with the SDC outcropping from 800m-200m above sea level and it has been intersected in drillholes to -200m. To date around 127 diamond holes have been drilled in this zone.

Golder completed a JORC Main Zone Resource estimate in 2013 for an open pit mining scenario and included large areas of low-grade mineralisation. An Indicated and Inferred Resource of 1Moz @ 1.54g/t Au at a 0.7g/t cut-off was estimated. At a 1.5g/t cut-off the estimate is 588koz @ 2.43g/t Au (Table 1). Siren considers that Sams Creek is a potential underground mine and believes the model could be improved for an underground mining scenario, by trimming some of the low-grade dyke, and using separate domains for the high-grade mineralisation along the fold hinges and lower grade fold limbs.

The 2013 resource estimate does not include the SE Traverse prospect. The SE Traverse is an isolated section of dyke approximately 500m long and 200m wide that is interpreted to be a continuation of the anticline hinge that extends from Main Zone for over 1.5kms and is open at depth. Drillhole intersections in the SE Traverse shown in Figure 1 confirm the continuation of the higher-grade mineralisation in the anticline hinge.

Siren has engaged Measured to complete the MRE that includes the Main Zone, Carapace and SE Traverse based on an underground mining scenario. The MRE is expected to be completed in November 2022.

The deliverables from this MRE will be suitable for the purposes of public reporting to ASX regulations, within JORC (2012) guidelines. Measured will also act as the Competent Person.



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Table 1. 2013 Resource estimate at a 1.5g/t cut-off.

2013 Sams Creek Mineral Resource Estimate			
Category	Tonnes (Mt)	Grade (g/t Au)	Contained Gold (koz)
Indicated	5.0	2.48	402
Inferred	2.5	2.33	187
Total	7.5	2.43	588

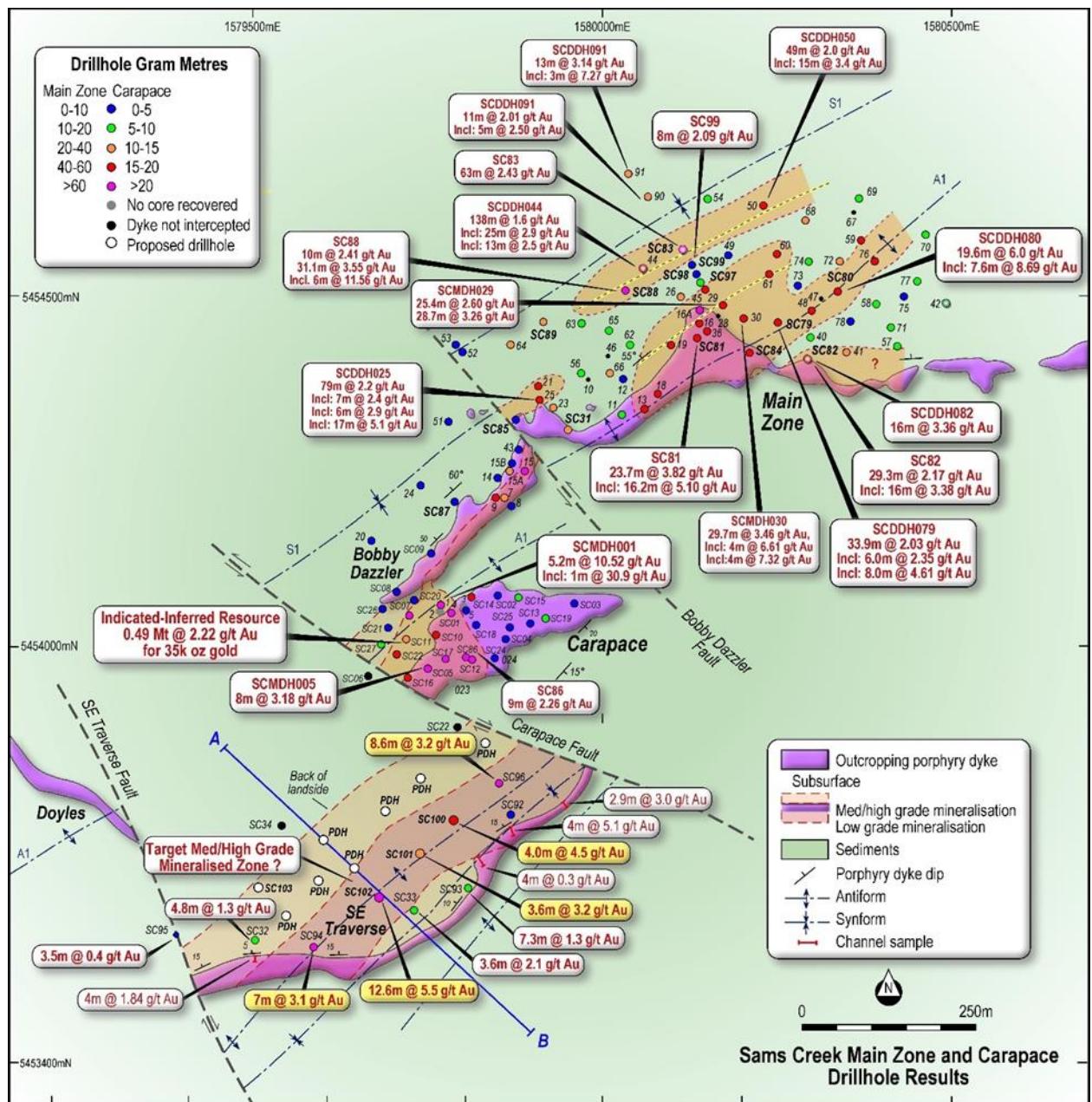


Figure 1. Plan view from SE Traverse - Main Zone showing anticline and drillhole results with mineralised shoots shown in orange.

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For further information, please visit www.sirengold.com.au or contact:

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

Competent Person Statement

The information in this announcement that relates to exploration results and mineral resources 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.