

**ASX RELEASE**

21 October 2022

**COMPANY**

**ASX:** SNG  
**ACN:** 619 211 826

**CAPITAL STRUCTURE**

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

**BOARD**

**Brian Rodan**  
Managing Director

**Paul Angus**  
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**PROJECTS**



## Quartz Reef with significant visible gold discovered at Lyell

Siren Gold Limited (ASX: SNG) (Siren or the Company) is pleased to provide an update on the significant potential of its Lyell Prospect.

### Highlights

- A 1km long NW trending Au anomaly identified at Mt Lyell North, 3kms north of the Alpine United mine that historically produced 80koz @ 17g/t Au.
- As previously reported, two trenches 100m apart were excavated in the middle of the gold anomaly and intersected **7m @ 13.8g/t Au** and **8.0m @ 6.3g/t Au** (refer press release dated 14 October 22).
- Siren has discovered an outcropping quartz reef with significant visible gold in the NW end of the Mt Lyell soil anomaly. The reef is surrounded by disseminated acicular arsenopyrite for a total thickness of approximately 2m, with results awaited.
- The Mt Lyell North 1km long Au Zone has been identified as a significant new discovery.



Figure A. Magnified Gold shown in Figure 5 and 6.



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### Background

The **Lyell Goldfield** is located 40kms north of Reefton (Figure 1), where gold bearing quartz lodes were worked over a continuous strike length of 5kms. The **Lyell Goldfield** is the northern extension of the **Reefton Goldfield** that produced 2 Moz of gold at an average recovered grade of 16g/t. The project overlays the historic **Alpine United** mine, which produced ~80koz of gold at an average recovered grade of ~17g/t between 1874 and closing in 1912.

Several other small mines, such as the Break of Day, Tyrconnell and United Italy, also operated historically north of the Alpine United mine. These are reported to have worked high grade quartz leaders up to about 10 cm width but only produced only small tonnages.

Three historical quartz reef mines, Titchborne, Victor Emanuel and the United Victory, were located further north. Not much is known about the Titchborne and Victor Emanuel, although excerpts from historical newspapers indicate they worked quartz reefs around 1880, with mines serviced by the Titchborne stamper battery. The United Victory Mine was worked over at least two levels.

Geological and structural mapping has been undertaken over 6kms strike extent of permit. The main structure is the Alpine Anticline. This fold extends along the length of the permit and is associated with quartz veining disseminated rhombic arsenopyrite. Assays from multiple rock chip samples of both quartz veining and arsenopyrite mineralised sediments returned gold grades near or below detection limits. Soil sampling to date has confirmed a continuous zone of strong arsenic soil anomaly extending over 5kms along the Alpine Anticline, while the gold anomaly shows a NW trend that intersects the anticline around the Alpine United mine (Figure 2). The anomaly extends for over 4kms, where it potentially intersects a syncline around the United Victory mine. The Break of Day mine is also located along this anomaly. The soil samples along the NNW gold trend identify several anomalous areas (Figure 2). These may represent mineralised shoots similar to those seen at Alexander River. The Alpine United mine shoot plunged ~45° to the north and was mined down to 500m below the surface with 80koz @ 17g/t Au recovered.

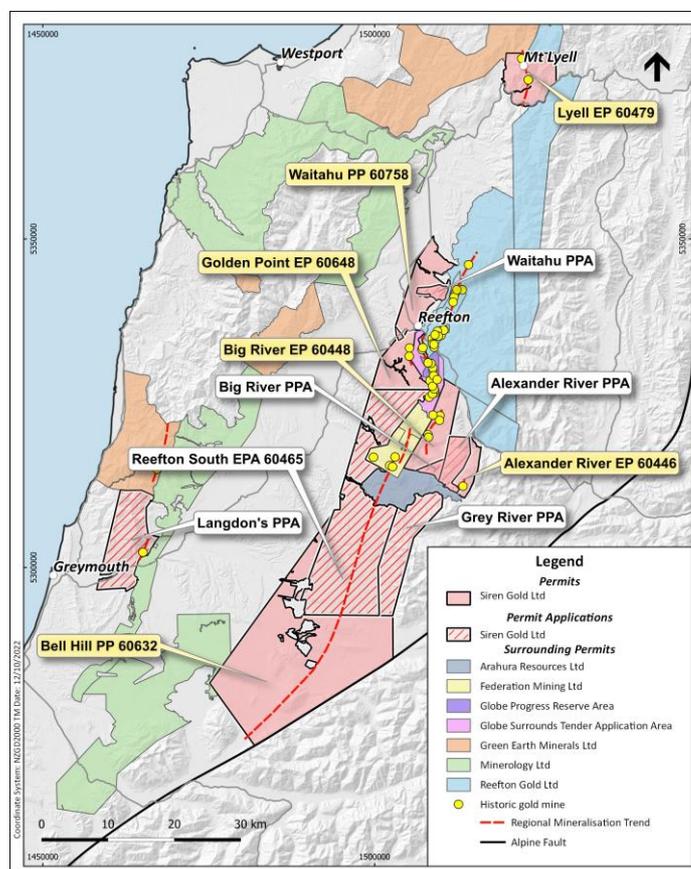


Figure 1. Reefton Tenement map.

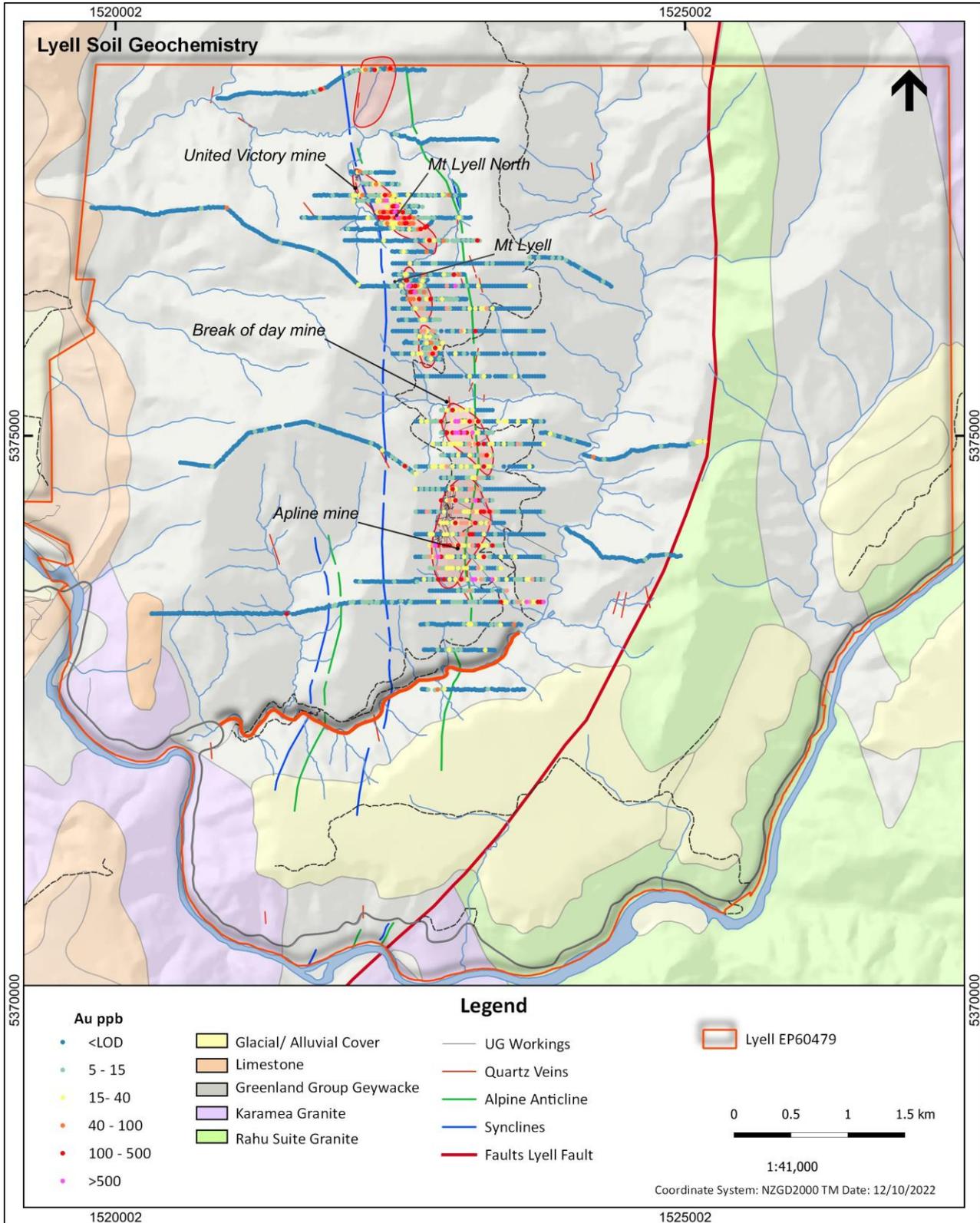


Figure 2. Lyell gold soil geochemistry.



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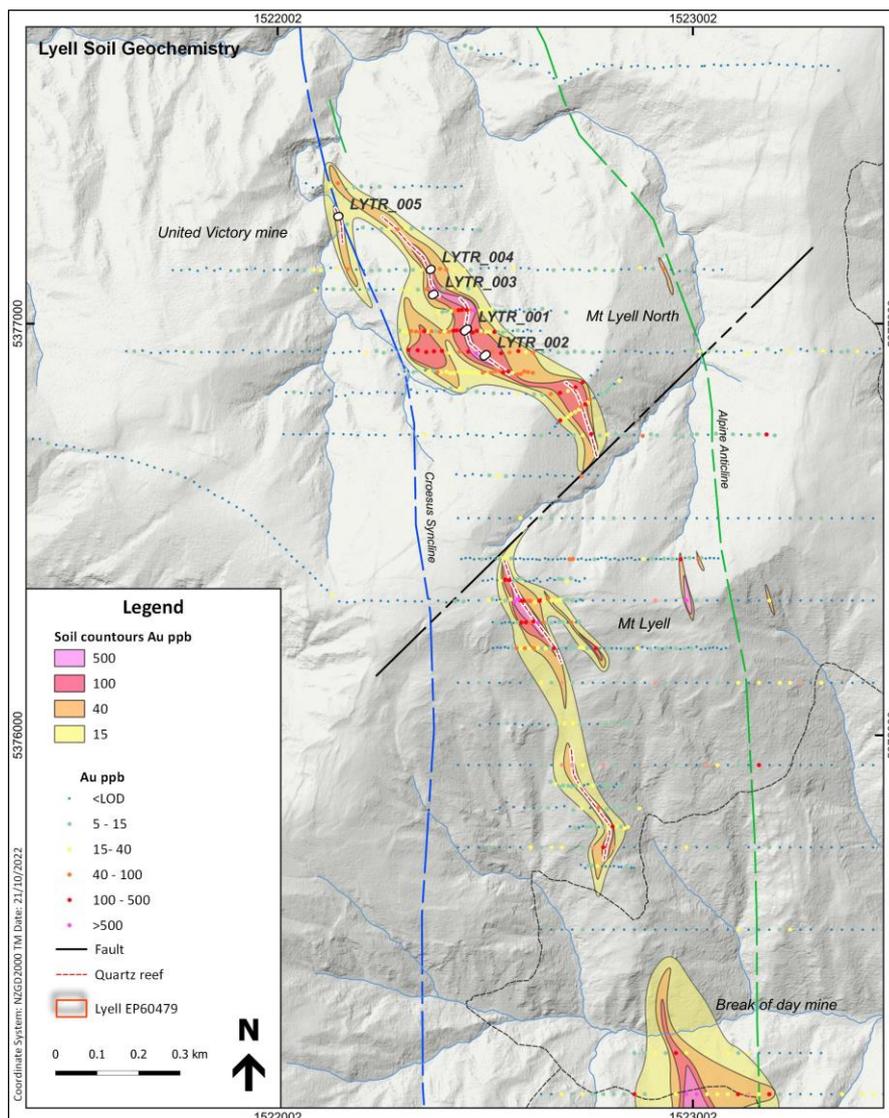
### Recent Exploration

As previously reported, two trenches (LTTR001 and LYTR002) approximately 100m apart were excavated across the Mt Lyell North mineralised zone (Figure 3). The trenches intersected disseminated arsenopyrite with thin grey quartz veins. A sample of quartz veins from both trenches was crushed and panned, with both samples containing fine visible gold (*refer press release dated 14 October 22*).

**LYTR001** exposed an 7m thick mineralised zone that averaged **7m @ 13.8g/t Au**, with 1m grades as high as **25g/t Au**. The true thickness of the intersection is interpreted to be around 5m.

**LYTR002** exposed an 8m thick mineralised zone that averaged **8m @ 6.3g/t Au**, with 1m grades as high as **29.7g/t Au**. The true thickness of this intersection is also interpreted to be around 5m.

During recent field work two additional trenches (LYTR003 and LYTR004) were excavated approximately 100 and 200m north of LYTR001 across a high-grade soil anomaly (Figure 3), and an outcropping quartz reef with significant visible gold was found in a creek close to the United Victory mine. This reef and the adjacent country rock was channel sampled and called LYTR005 (Figure 3). Assay results for the three new trenches are awaited.



**Figure 3. Mt Lyell and Mt Lyell North areas showing trench locations.**



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The United Victory reef exposed in the creek is around 0.5m thick with disseminated acicular arsenopyrite on the both the hanging wall and footwall for an overall thickness estimated at approximately 2m (Figure 4). The quartz reef comprises mottled grey and white quartz with significant visible gold (Figures 5 and 6).

The United Victory reef was found close the NW end of the My Lyell North soil anomaly (Figure 3). The Mt Lyell North Au soil anomaly extends 1km and is open to the NW with the next soil line approximately 1km to the north which has two Au anomalies (Figure 2).

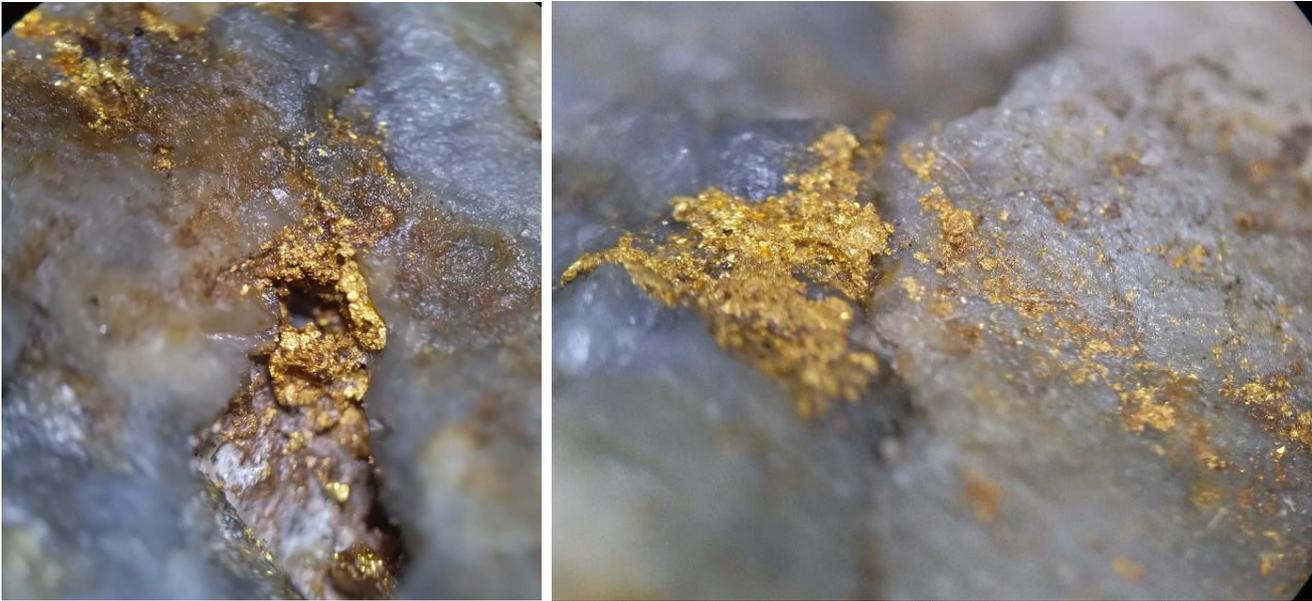
Mt Lyell North is a new discovery with no historic mining or previous exploration except for the small United Victory which was mined over two levels, but no production records or details are available.



**Figure 4. Victory United Reef along with disseminated acicular arsenopyrite in the hangingwall and footwall.**



**Figure 5. Quartz Reef with significant visible gold in the Victory United reef.**



**Figure 6. Magnified Gold shown in Figure 5.**

## Exploration – Next Steps

Field exploration will continue over the next quarter with additional mapping soil sampling and trenching followed by diamond drilling in Q1 2023, subject to Department of Conservation (DoC) access.

### Soil Sampling

Additional soil sampling to cover the gap between Mt Lyell North and the top of the permit boundary (Figure 2).

### Trenching

Trenching will continue, with additional trenches at Mt Lyell North and commencement of trenching at Mt Lyell.

### Diamond drilling

A DoC Access agreement is currently being reviewed by DoC which will allow drilling of the Alpine United, Mt Lyell and Mt Lyell North Shoots.

Subject to additional trench results, the initial drilling will focus on defining the extent (height) and plunge of the potential Mt Lyell and Mt Lyell North Shoots and targeting potential disseminated mineralisation around the Alpine United mine.

For further information, please visit [www.sirengold.com.au](http://www.sirengold.com.au) or contact:

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

The information contained in this report relating to exploration results has been previously reported by the Company on 14 October 22 (Announcement). The Company confirms that it is not aware of any new information or data that would materially affects the information included in the Announcement.