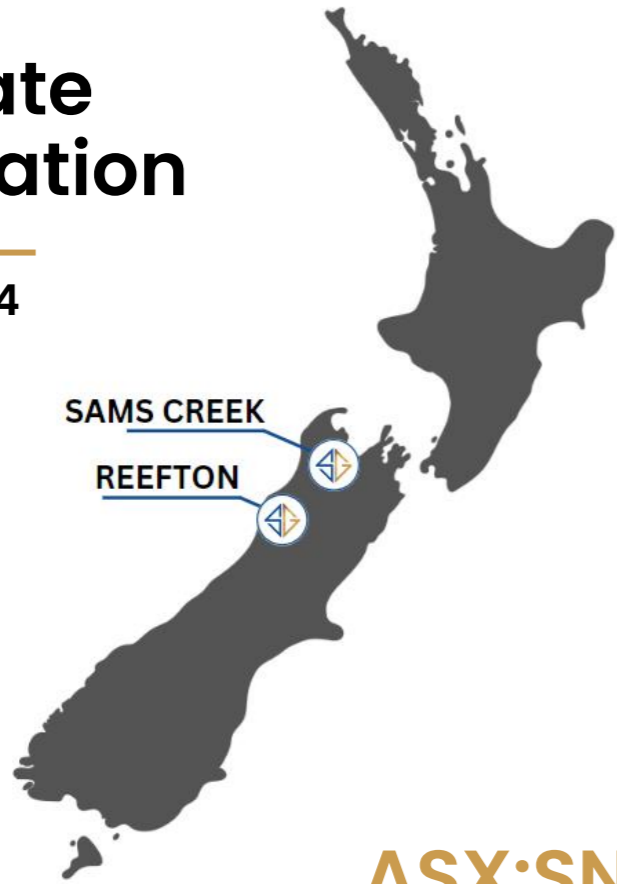




**SIREN GOLD**  
LIMITED

# Corporate Presentation

February 2024



**ASX:SNG**



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## COMPETENT PERSONS STATEMENT

The information contained in this report relating to exploration results, exploration targets and mineral resources has been previously reported by the Company; Significant New Drill Target at Sams Creek 22 Jan 24; Bonanza Gold and Antimony Grades Confirmed at Langdons 17 Jan 24; Siren intersects significant mineralization at Bonanza East – 14 November 2023; Siren increases resource to 1.3Moz AuEq – 21 August 2023; Drilling at Auld Creek continues to intersect a broad mineralised zone – 19 Jul 2023; High-grade visible gold in quartz reef at Big River South – 12 July 2023; Ionic Leach trial successfully detects mineralisation 500m below surface at Sams Creek – 22 June 2023; Second hole at Auld Creek intersects Broad Mineralised Zone – 8 Jun 2023; Trenching results extend mineralisation trend at Lyell to 1km – 1 June 2023; Siren's Global Resource increases to 1.2Moz – 11 May 2023; First hole at Auld Creek intersected 20.8m @ 12.0g/t AuEq – 8 May 2023; Big River Maiden Mineral Resource increases Siren to 1.1Moz – 20 April 2023; Broad mineralisation evident from Siren's first drillhole at Auld Creek – 12 April 2023; First drillhole at Auld Creek-More High-grade results at Auld Creek – 11 April 2023; High-grade Gold at United Victory Reef – Lyell – 7 March 2023; Drilling to Commence at Auld Creek – 6 March 2023; Global Resource Reaches Key 1 Moz Milestone – 30 January 2023; More high-grade Gold and Stibnite intersected at Auld Creek – 24 January 2023; Metallurgical Results on Process Plant Scoping Study Update – 20 January 2023; Granting of the Cumberland EP – 21 December 22; New high-grade Gold and Stibnite intersected at Auld Creek – 3 November 2022; Sams Creek Mineral Resource Estimate exceeds 800,000oz at higher grade – 17 November 22; New high-grade Gold and Stibnite intersected at Auld Creek – 3 November 2022; Alexander River and Big River progress – 28 October 2022; High-grade Gold intersected on 4km Soil Anomaly at Lyell – 14 October 22; Exceptional high-grade Gold & Stibnite at Auld Creek – 4 October 22; Alexander River Maiden Mineral Resource Estimate – 20 July 22; Siren Expands Exploration Strategy – 20 July 22; Big River A2 Shoot extended to 200m – 11 July 22; Another High-grade intersection at Alexander River – 6 July 22; Exciting potential at Siren's Auld Creek Project – 9 Jun 22; Siren Gold Acquires Sams Creek Gold Project – 3 Jun 22; Siren Gold Pegs High Grade Langdons Reef at Reefton – 10 May 22; New 3km Gold Zone Discovered at Lyell – 4 April 22; Spectacular Siren Strike – 2.5m @ 358g/t Au – 31 Mar 22; Compelling Comparisons on Reefton and Fosterville Deposits – 25 March 22; Siren Continues to Intercept high Grade Mineralisation – 17 March 22; New 3km mineralised zone discovered at St George – 16 Feb 22; New mineralised shoot intersected at Alexander River – 16 Dec 21; Scoping Study for Process Plant at Reefton – 28 Oct 21; Siren Significantly Extends Mineralisation at Big River – 19 April 21 (Announcements). The Company confirms that it is not aware of any new information or data that would materially affect the information included in the Announcements and, in the case of estimates of mineral resources, released on 20 July 2022 and 5 October 2022, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.



# Key Highlights

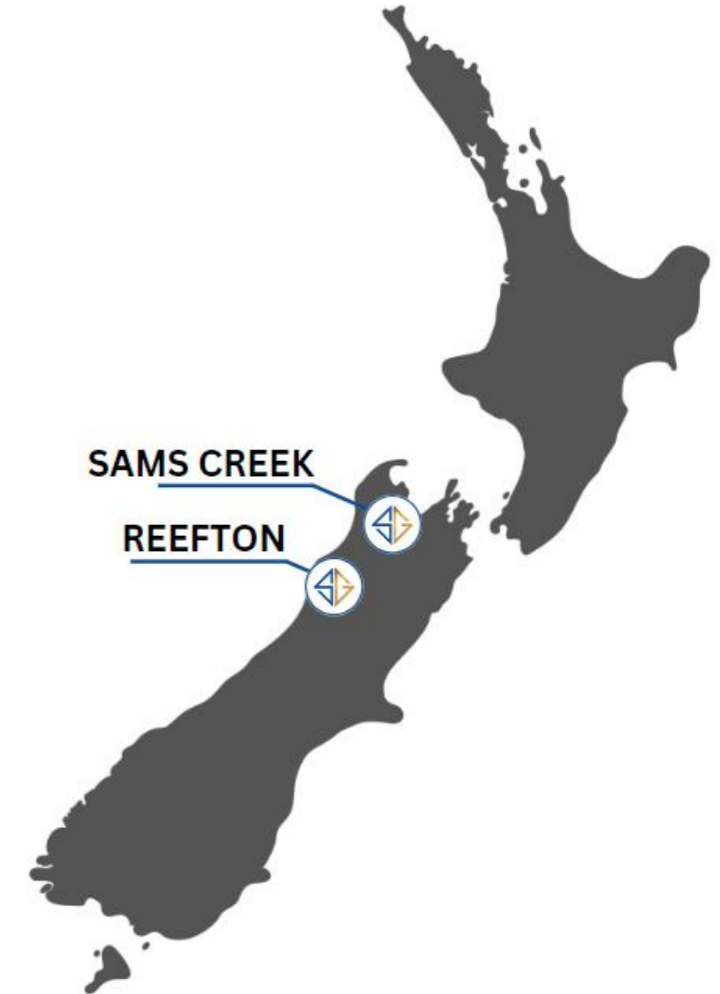
## Reefton Goldfield

- Reefton is a **large historic NZ goldfield** with previous gold production totalling **11 Moz** from alluvial, open cut and 85 historic underground mines.
- Siren has assembled a dominant **~825km<sup>2</sup>** tenement package across the Reefton Goldfield
- Siren's current MRE of **511koz @ 3.4g/t AuEq** (inclusive of high-grade antimony mineralisation)

## Sams Creek

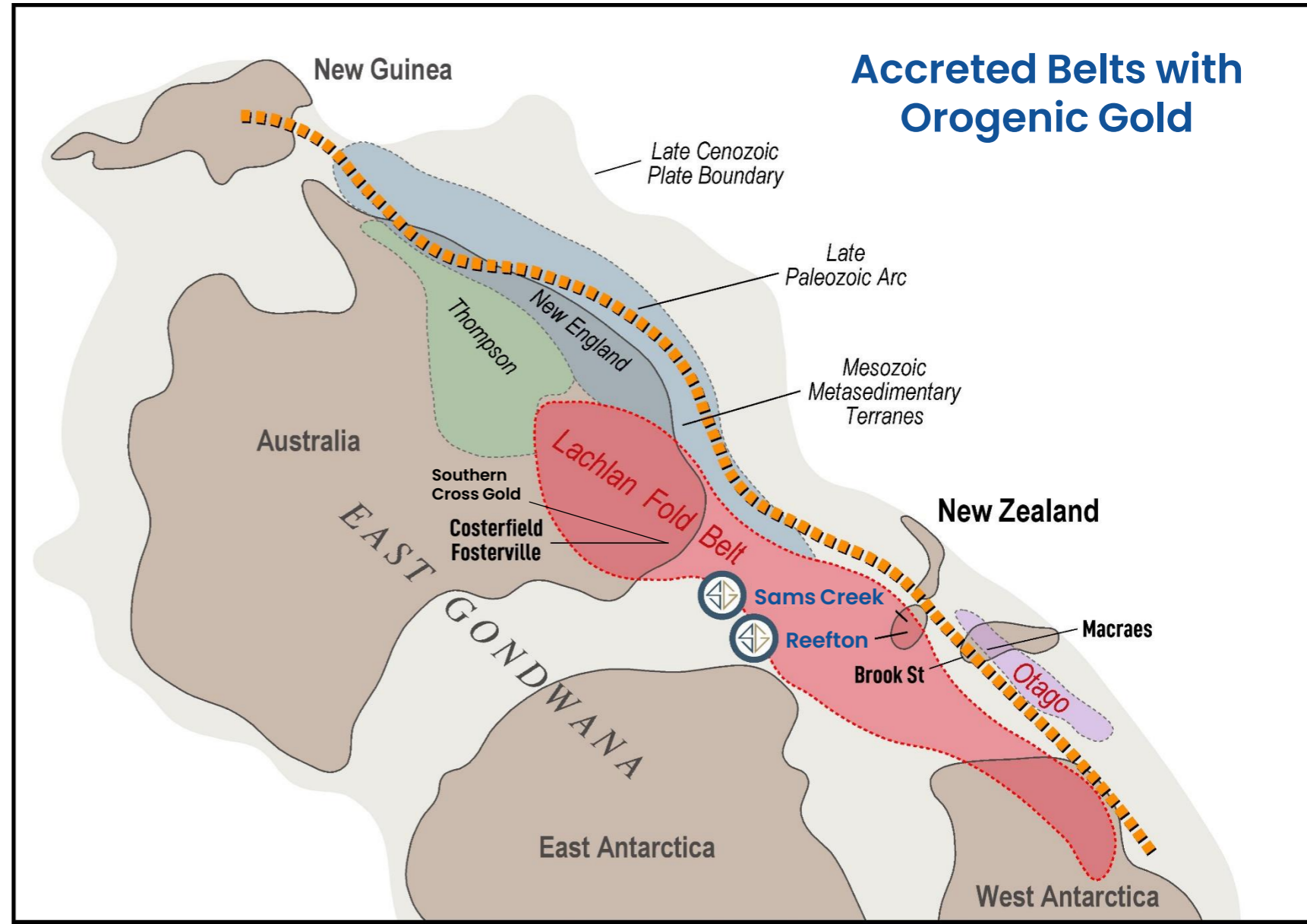
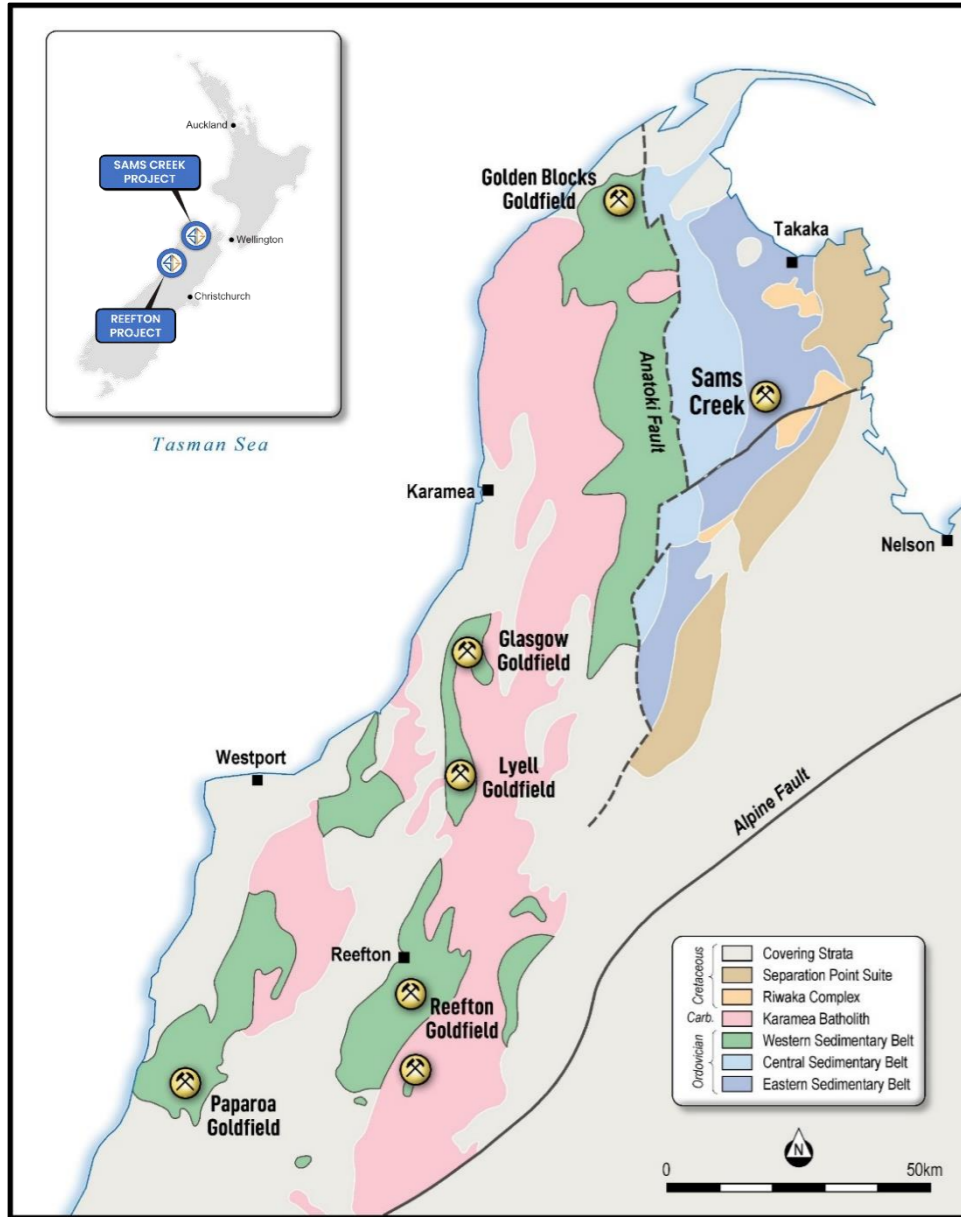
- Sams Creek porphyry dyke **7kms long & 50m wide, open at depth, outstanding exploration potential**
- Sams Creek MRE of **824koz @ 2.8g/t Au**

**Siren's current Global Resource 1.3Moz @ 3.3g/t AuEq**





# Reefton & Sams Creek: Originally Part of the Lachlan Fold Belt







# Reefton: Prolific Gold Belt Attracting Significant Attention

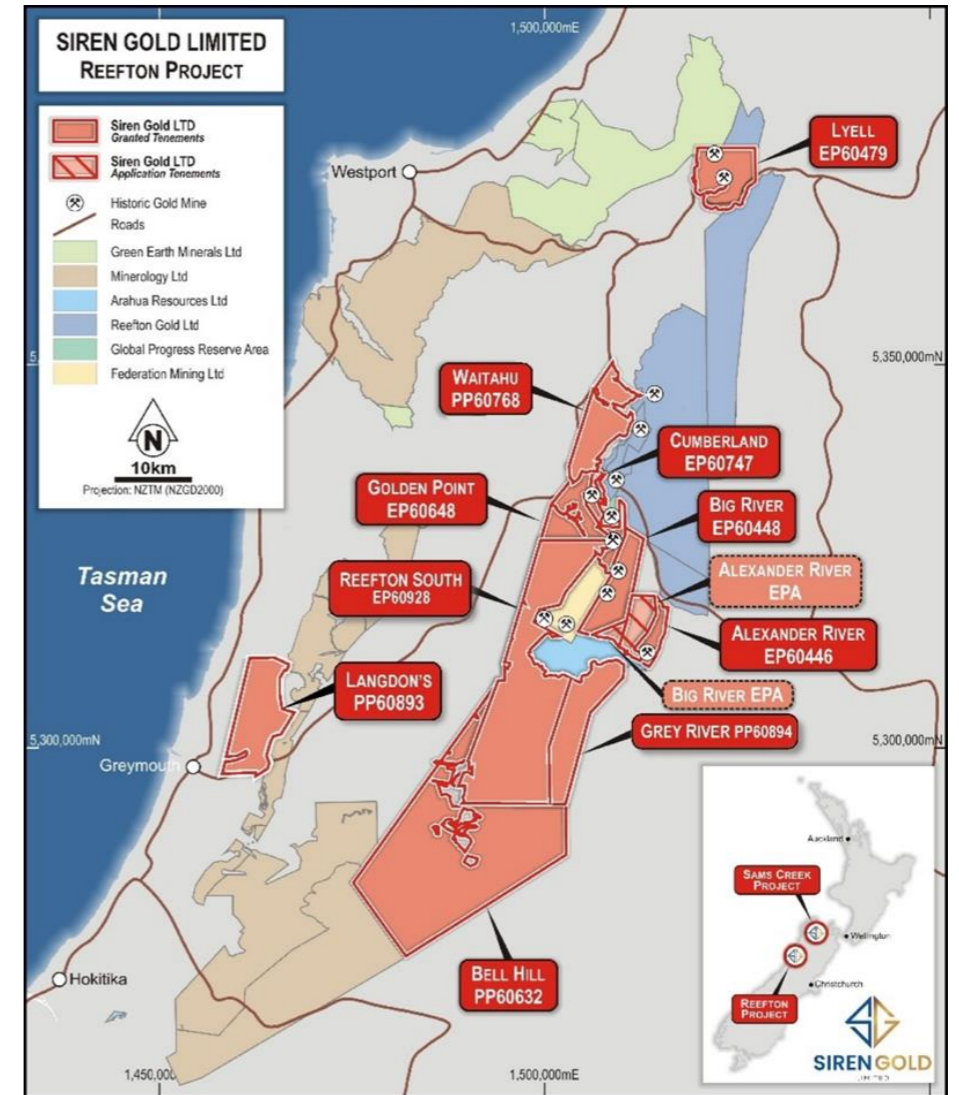
Siren Gold has assembled a dominant ~825km<sup>2</sup> tenement package – neighbours include:

- Reefton Gold – private company backed by Eric Sprott and Oliver Lennox-King
- Federation Mining – developing the fully permitted Blackwater mine restart (backed by Australian Super A\$100M and the NZ Government through A\$7M loan)<sup>1</sup>

Reefton is a large **mining community** with **strong** support for mining from local and regional authorities.

Positive **policy direction** from the **New Zealand Govt** with key agreements to **strengthen mining** & regional development.

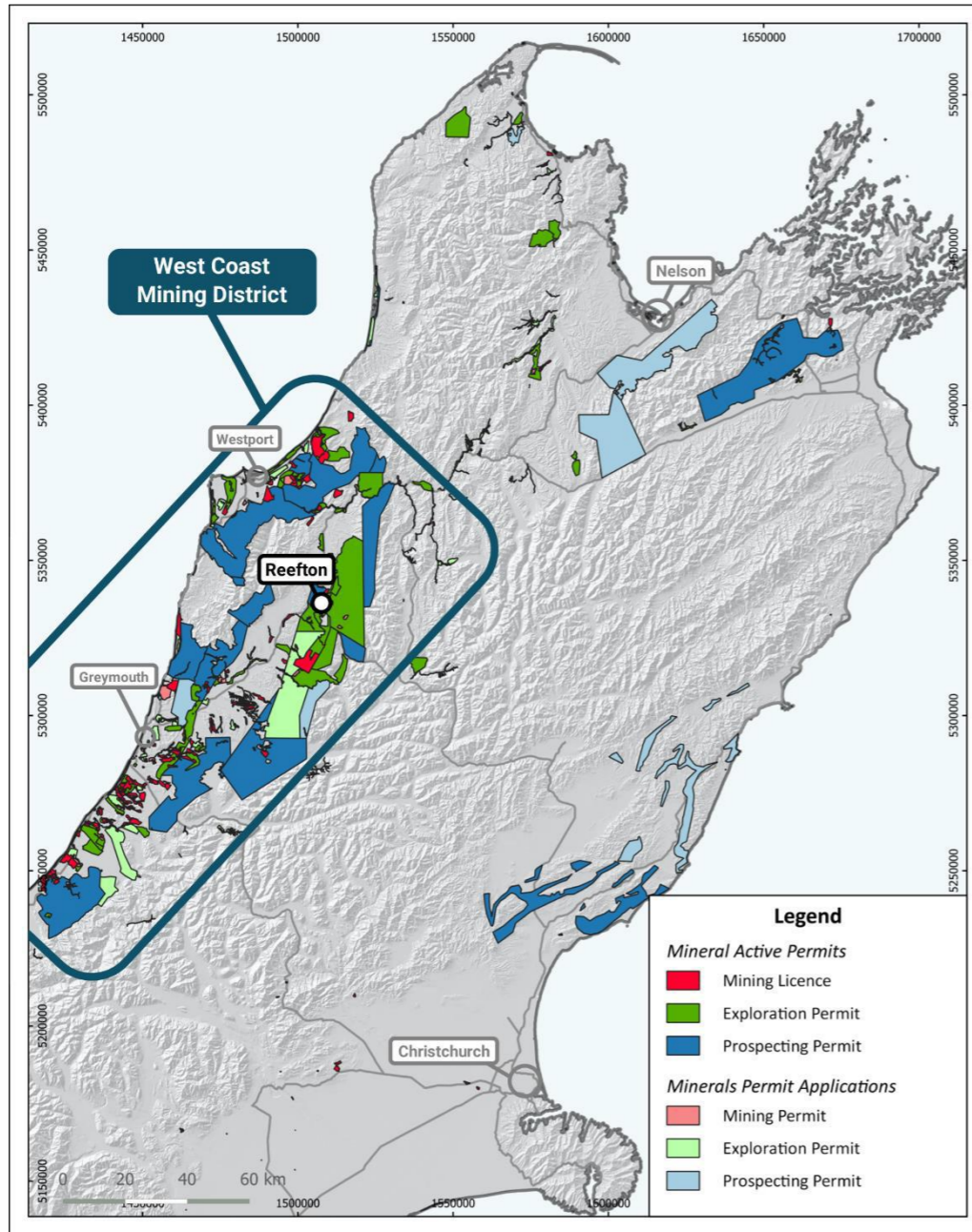
The Hon Shane Jones, Minister for Resources, has expressed strong support for **mining** & **critical mineral extraction** in NZ.



<sup>1</sup>Refer to Federation Mining Investor Presentation (<https://federationmining.com.au/>)



# Reefton: West Coast Mining District



## West Coast Mining District contains:

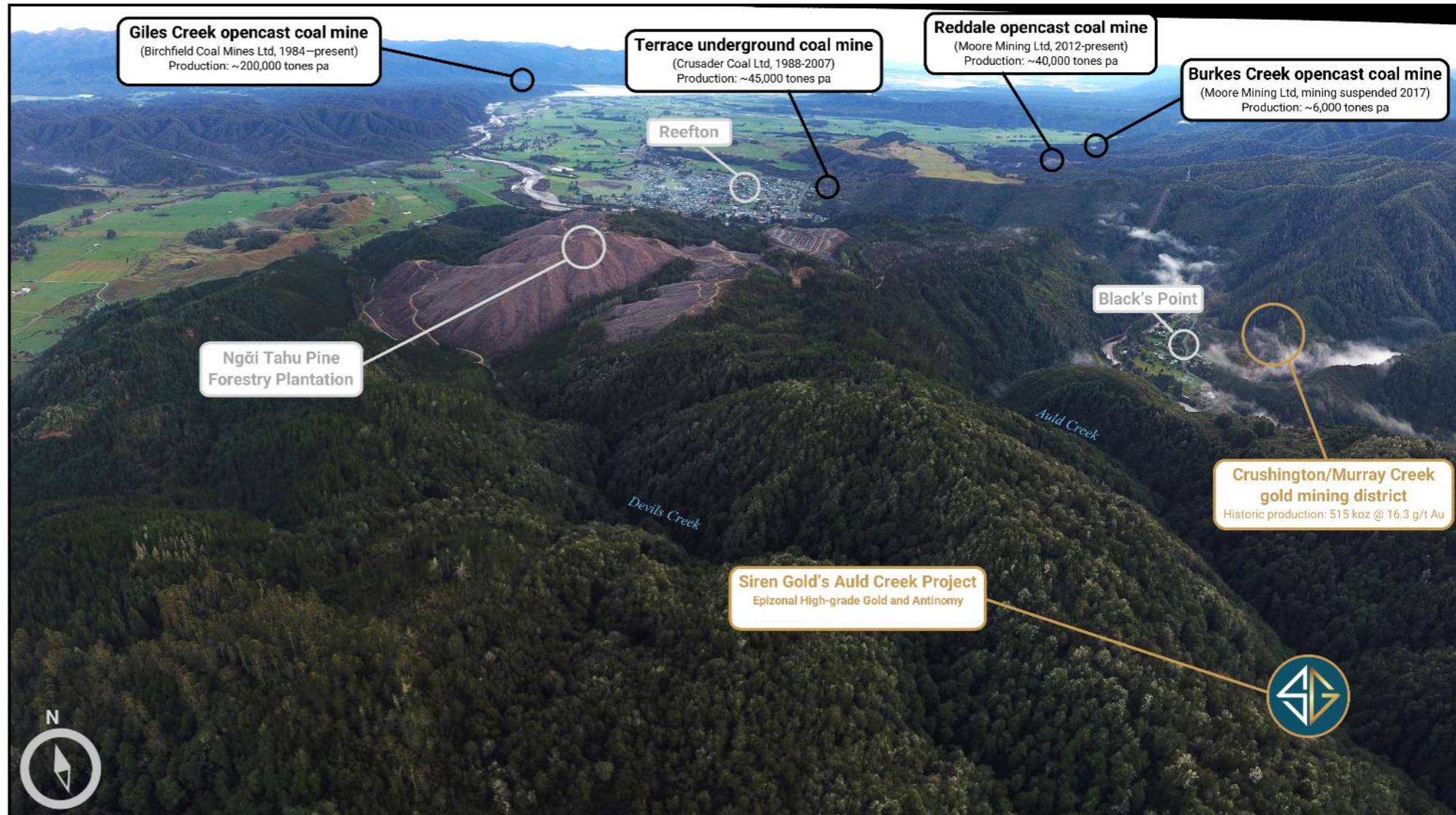
- 100 – Mining permits.
- 55 – Exploration permits.
- 11 – Prospecting permits.
- Principally for Gold, Metallurgical Coal, Antimony, Ilmenite (titanium), garnet and Rare Earth Elements.
- **11Moz of gold** produced (alluvial and hard rock) worth **NZ\$36b** in today's price (NZ\$3,300 oz).
- **53Mt of metallurgical coal** since 1989 worth **NZ\$26b** at today's price (NZ\$494/t).



# Reefton: 18 Mines within 20kms of Auld Creek

## Reefton

## Aerial View





# New Zealand: Mining in the Spotlight

## Pugh meets miner

West Coast-Tasman MP Maureen Pugh has echoed Prime Minister Christopher Luxon's line that "New Zealand is open for business" following a meeting in Greymouth earlier this week with the executive chairman of Siren Gold, the Australian listed mining company with long-term plans to mine for gold near Reefton. Siren is looking to float an operation on the sharemarket which would employ up to 300 people. "Naturally, Siren Gold was keen to know the current Government's position on investment and long-term planning and I was pleased to be able to share some of the assurances I gained from my pre-Christmas meeting with Regional Development and Resources Minister Shane Jones," Mrs Pugh said. "In fact, the entire West Coast-Tasman region is 'open for business' and is really well placed to play its part in the economic growth that is needed." New Zealand needed urgent economic growth so it could pay down debt, she said. Mrs Pugh hinted at an emphasis being placed on gaining added value from major investments being made in the regions: "At this early stage I am able to say that our focus is on retaining the economic benefits within New Zealand and adding value to the regions, that is, benefits that extend well beyond just the regular wage packets that would be created".

- 25 January 2025, Greymouth Star



From left: A crew installs services in a tunnel, a water treatment tank inspection, gold in a diamond drill core. Photos: supplied

## Federation buying Reefton mine

### Lee Scanlon

Australian-based Federation Mining is buying the Snowy River Gold Mine near Reefton where it has been proving the gold resource for three years.

Federation has had an option to buy Snowy River - formerly Blackwater Mine - since its predecessor, Tasman Mining, signed a project deed with OceanaGold in 2018.

Federation announced today it had agreed to exercise the option.

Certain conditions and regulatory approvals must be met before settlement, the statement said. These included the transfer of permits and consents and overseas investment office endorsements.

Two months ago Federation sold its shareholding in ASX-listed Orecorp for \$26 million. Federation said the cash covered operating costs for the first half of this year.

"Federation is currently pursuing a wide variety of additional funding opportunities to assist in the purchase of the asset and construction of the processing plant. These funding options include private equity, debt and streaming along with merger and acquisition."

Federation is seeking to raise over \$100m to cover buying the mine, the process plant build and ongoing operational costs.

Federation managing director Mark Le Messurier said the company was excited to take the next step of buying the mine.

"This is a project which will bring many benefits to not just our company but also our local community and the West Coast."

A leading consultant was managing a pre-feasibility study which was set to be completed by April, he said.

The mine currently employs 60 staff. Another 100-plus jobs are expected in

the construction and operation phases.

Construction of the processing plant is due to start in the second half of this year, take about nine months and cost about \$60m. Production is expected to start early next year.

The plant will process 300,000 tonnes of mined rock a year, producing around 70,000 ounces of gold which will be melted down to bars.

Federation has spent more than \$100m at Snowy River over the last three years.

The company has developed 9km of tunnels since the first cut in December 2020 and completed over 15,000 metres of diamond drilling. Drilling results have been consistent with the historic mining immediately above the drill area.

Federation plans to have an estimate for the gold resource by the end of March. OceanaGold established an inferred resource of 695,000 ounces.

## New Zealand 'on the precipice' of a new gold rush

- January 27, 2024 The Press Te Matika

## New Zealand gold discoveries worth billions of dollars

- January 27, 2024 The Press Te Matika

## 'Govt keen to see more activity in mining sector' - Shane Jones

- 12 January 2024, RNZ

# New Zealand: Clear Permitting Process



## NZ Petroleum & Minerals

Under the Crown Minerals Act 1991 NZ Petroleum & Minerals is responsible for issuing exploration and mining permits



## Landowners

Government managed as exploration areas are crown leasehold land, and primarily managed through the Department of Conservation (DoC)



## Community

Under the Resource Management Act 1991, district councils (Buller, Grey & Tasman District Councils) are responsible for resource consents for mining

### Recent Local Precedents

- Federation Mining – Blackwater UG mining operations & gold production within ~12 months
- Westland Mineral Sands – Nine Mile open cut operation (granted in 2022)

- Siren has granted access permits for all ongoing exploration purposes
- Mining activities approved by Department of Conservation (DoC)

- Recent meetings by Siren have demonstrated strong support for responsible mining on the West Coast of NZ
- Significant long-term economic benefits to local communities

### Positive Catalysts

- Change in Government positive for mining in NZ

- High-grade underground mining operations with minimal surface disturbance

- Reefton including the West Coast District is a well established mining community

**No obstacles to building mines in New Zealand**





# Reefton: Critical Mineral Potential – Antimony (Sb)

Antimony is extracted from Stibnite, and usually occurs in association with gold.

- Antimony is critical to the world’s supply of semi-conductors, solar panels, wind turbines and is becoming very important to the EV & energy storage industries.
- Antimony is a critical element in lithium-ion batteries and next generation liquid metal batteries.
- China and Russia combined produce approximately **82%** of current world production, Australia produces ~5%.
- [US Defence Dept predicting huge requirement for antimony](#)

Potential for supply shortages & price shocks in the coming years.



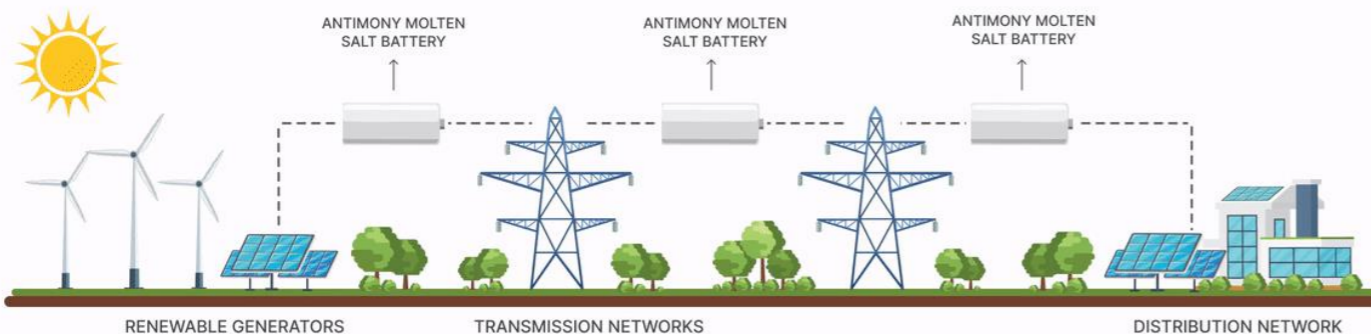
Strategic Defence Applications



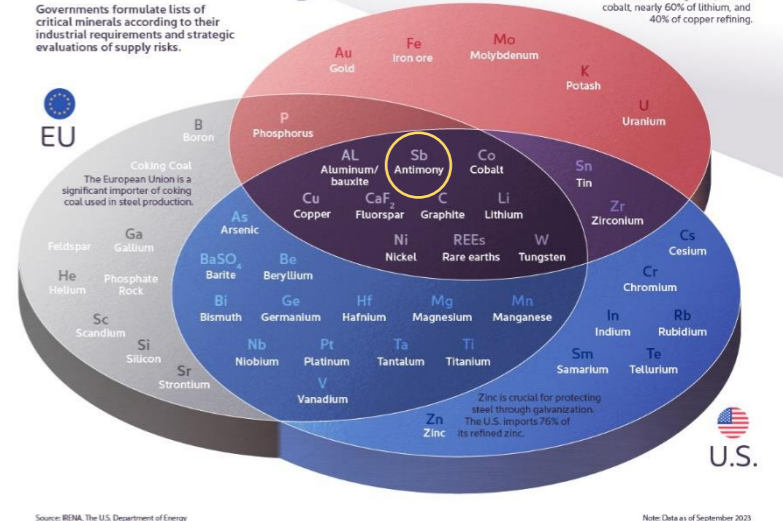
Technology Coatings & Semiconductors



Ambri Liquid Metal Batteries For Long-life Energy Storage



## The Critical Minerals to China, EU, and U.S. Security





# Reefton: High-Grade Gold & Antimony Mineralisation



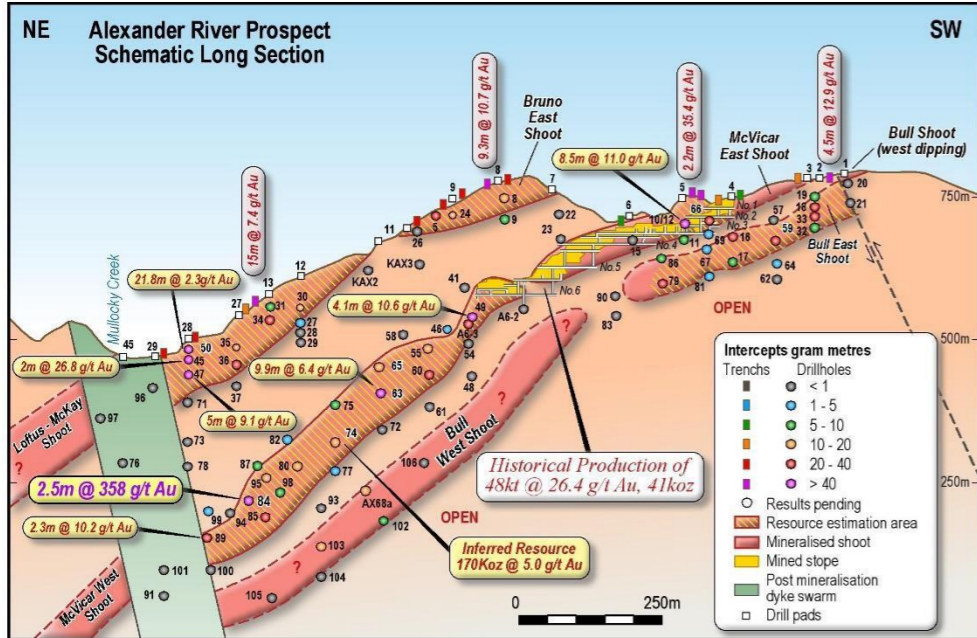
## High-Grade Matters

- Underground mining has a **reduced surface signature**
- **High-grade** underground mining operations (with access to hydropower) typically have a **lower carbon footprint**
- **High-grade projects are increasingly scarce** and remain attractive M&A targets worldwide

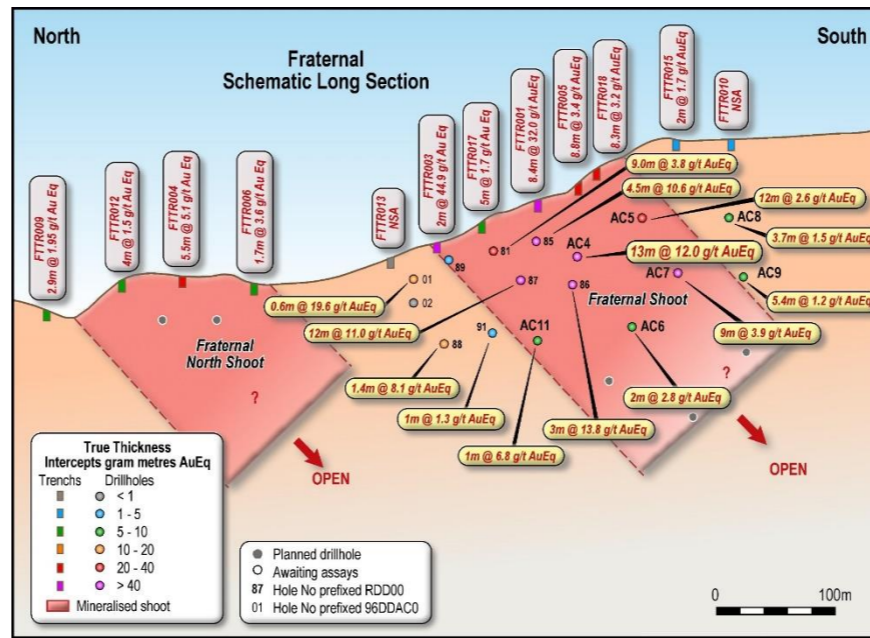


# Reefton: High-Grade Projects

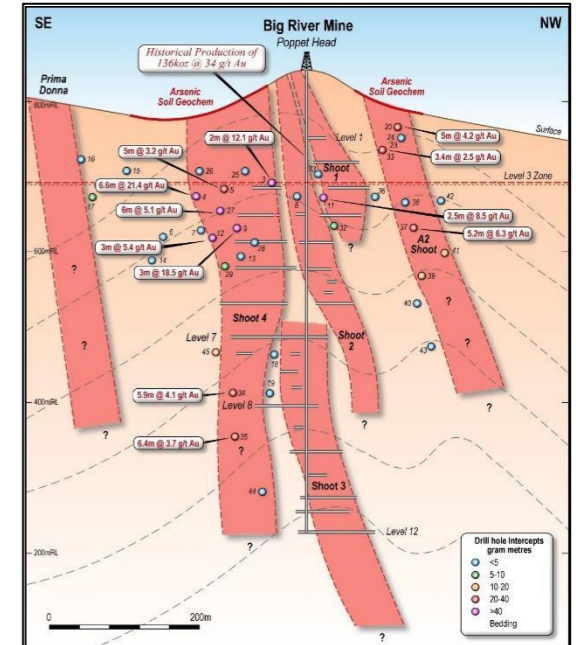
**Alexander River -170koz @ 5g/t Au**



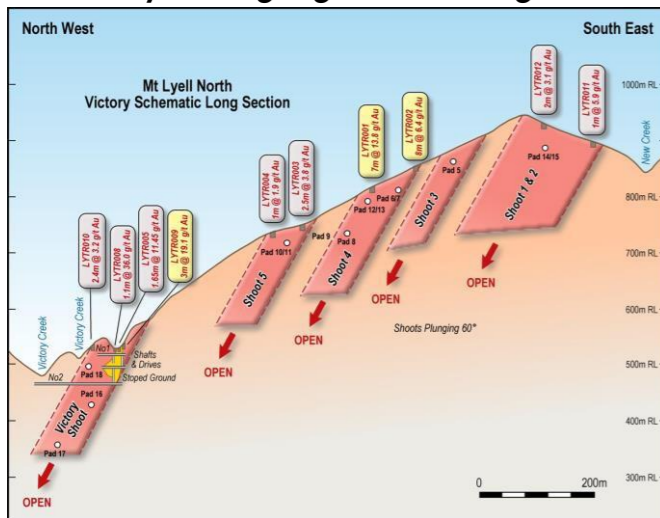
**Auld Creek - 132koz @ 7g/t AuEq**



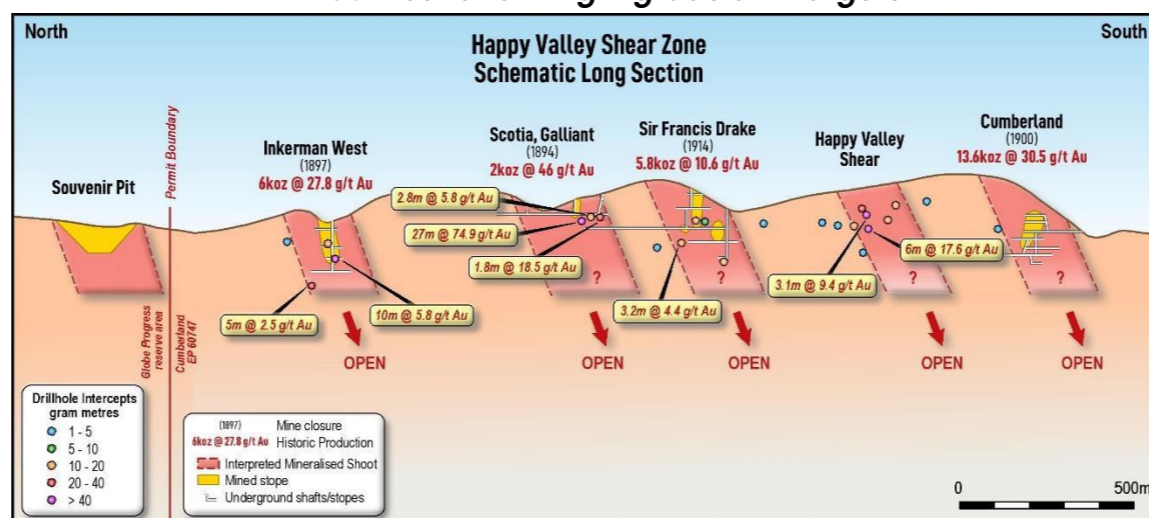
**Big River - 100koz @ 4g/t Au**



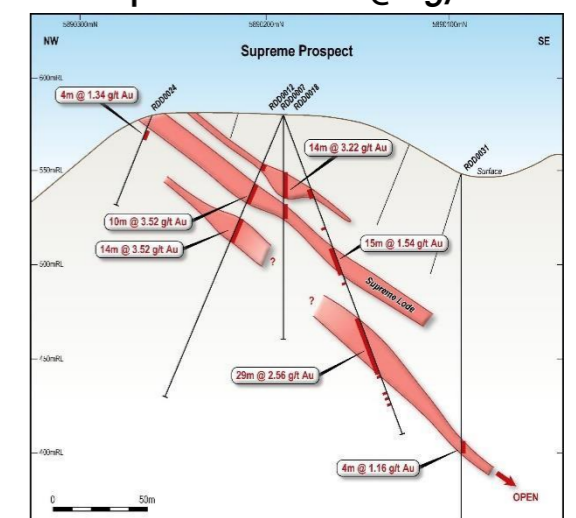
**Lyell - high-grade drill targets**



**Cumberland - high-grade drill targets**



**Supreme - 100koz @ 3g/t Au**





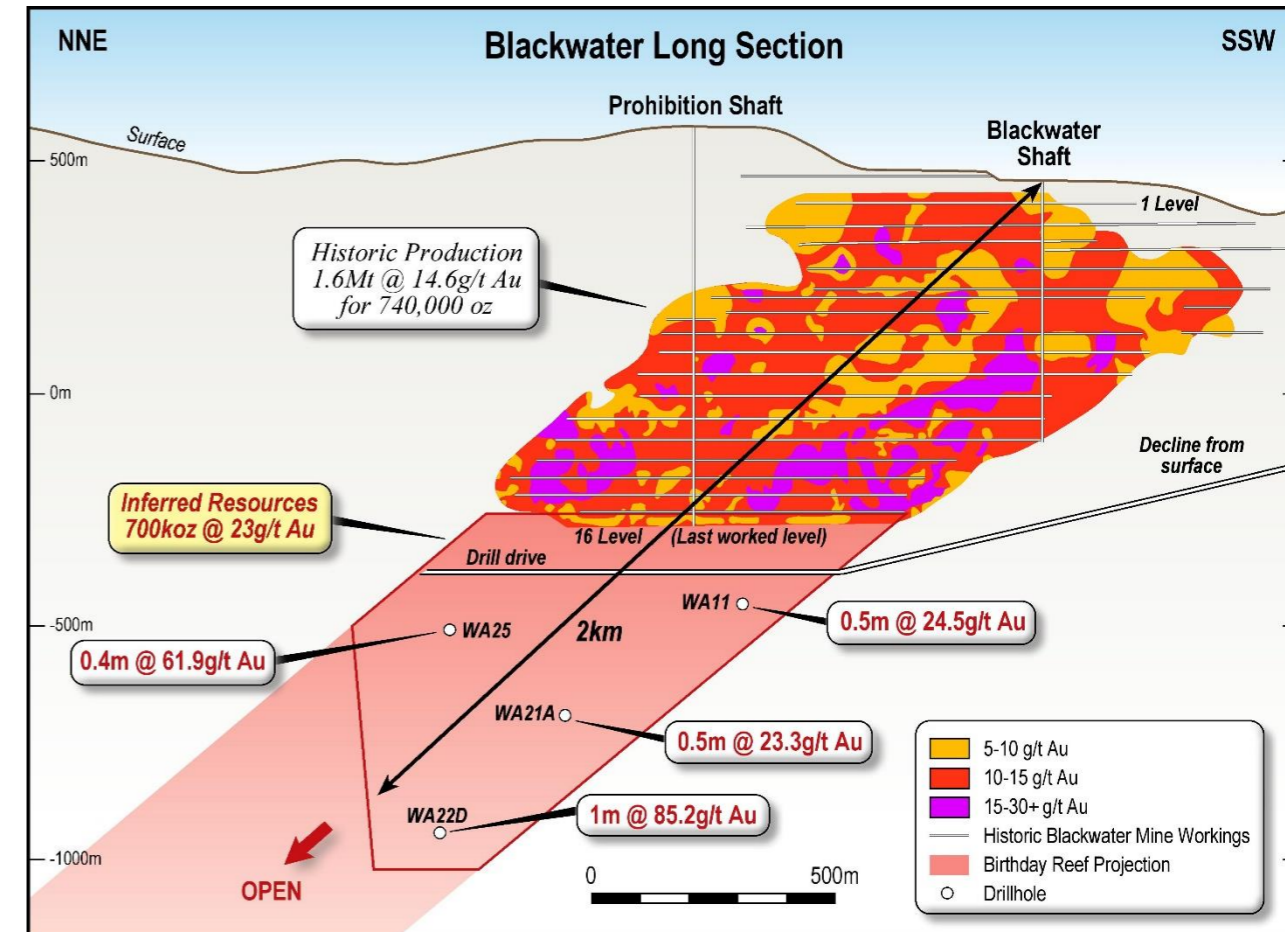
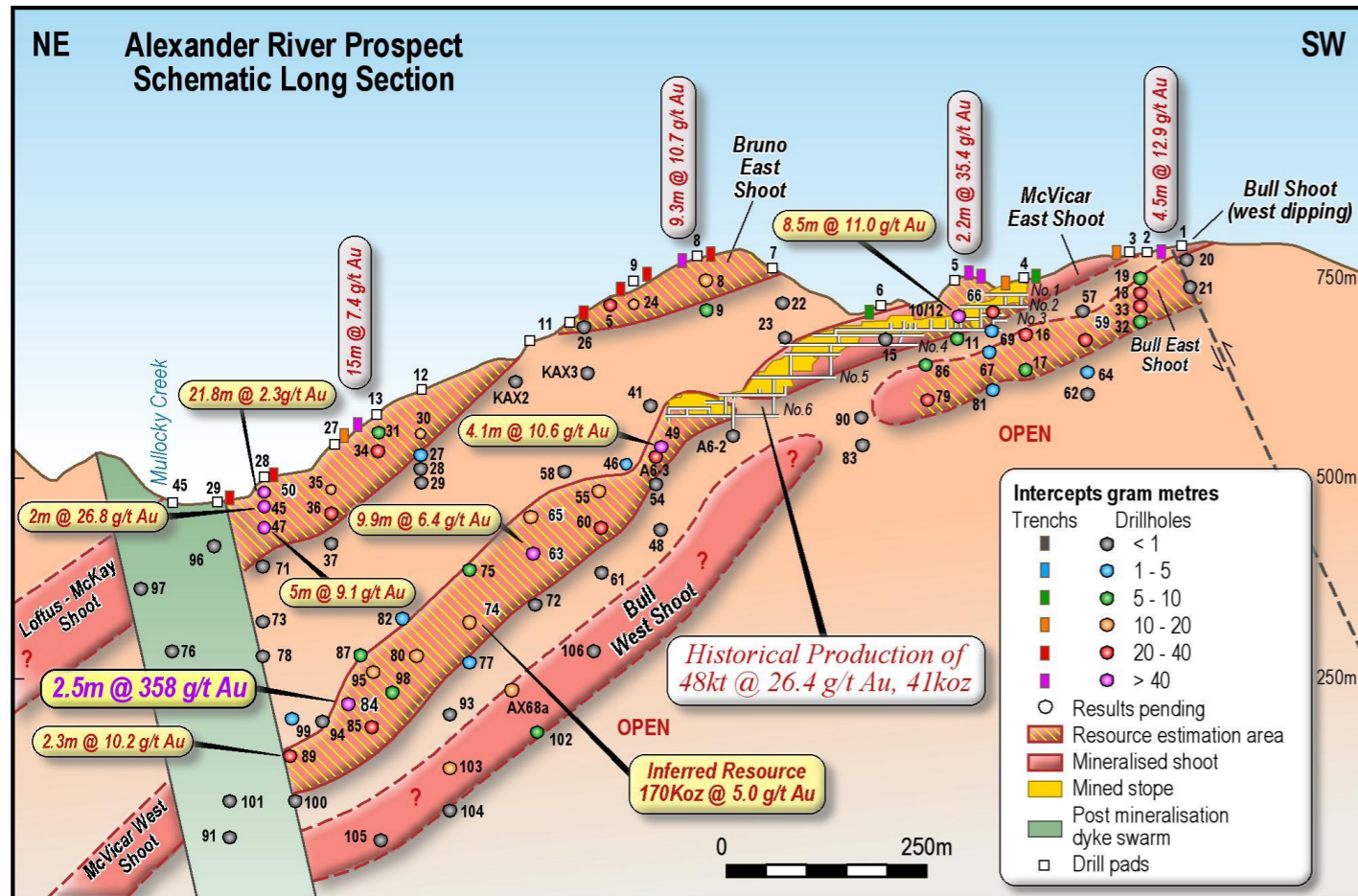
# Reefton: Alexander River MRE 170koz @ 5.0g/t Au

## Sirens Alexander River

Shoot extends for **+1.3kms** down plunge

## Federations Snowy River Mine Development

Shoot extends for **+2.0kms** down plunge

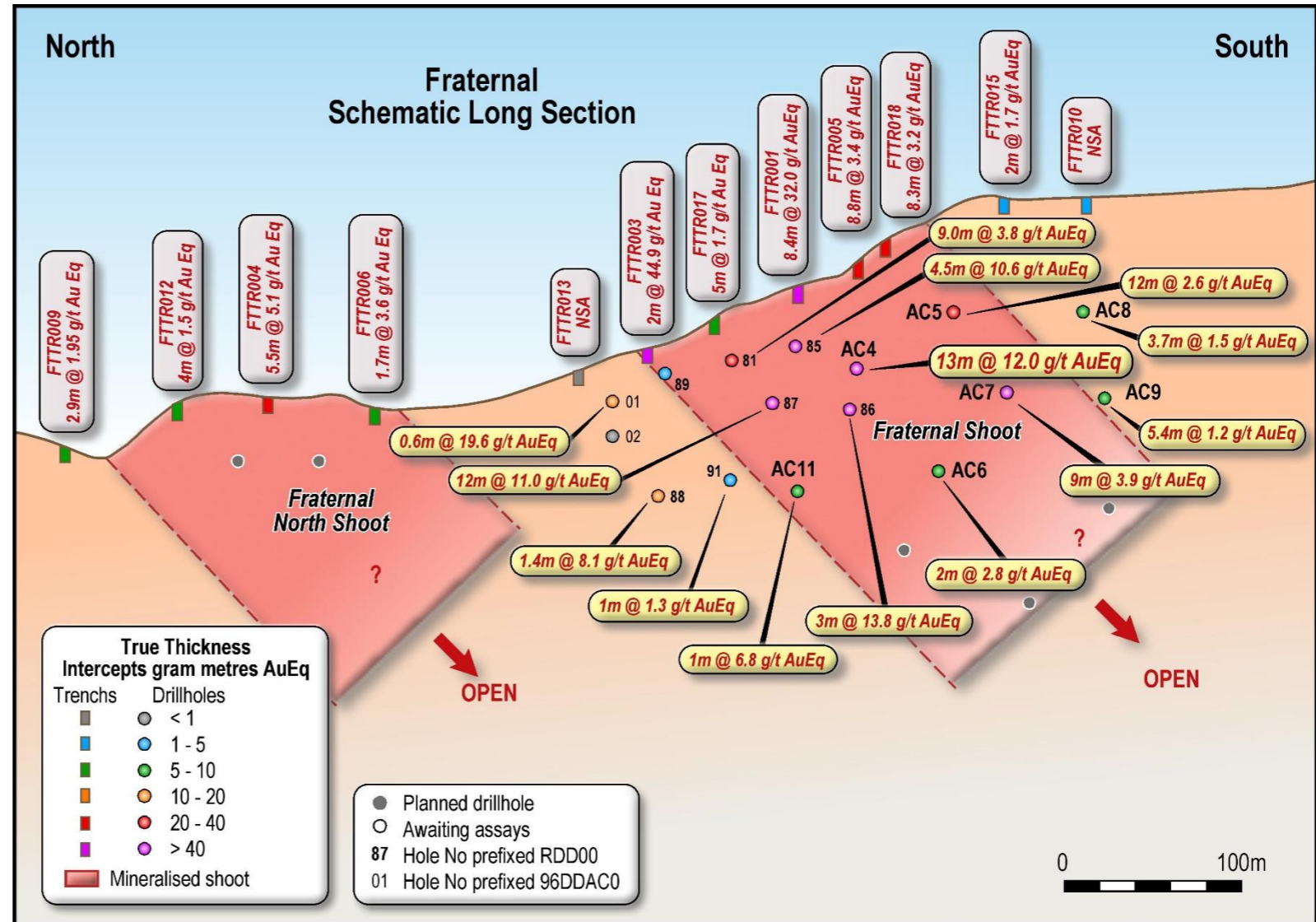
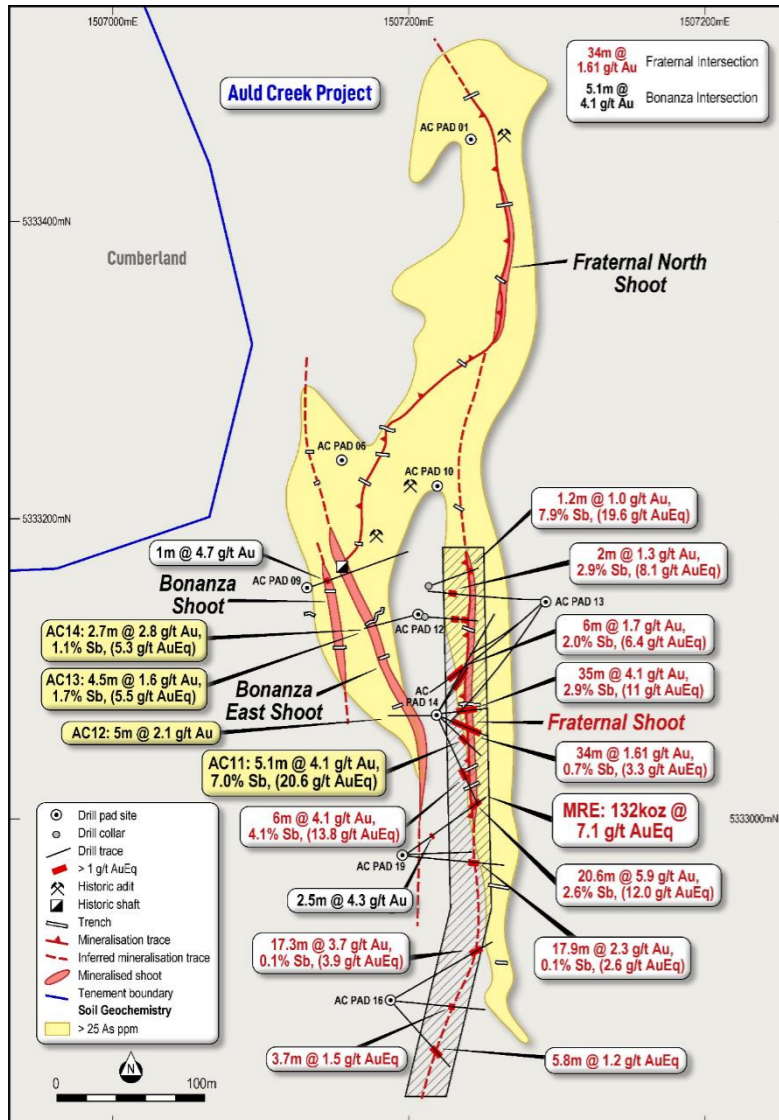


**Significant high-grade gold mineralisation with proven depth extensions**





# Reefton: Auld Creek – Fraternal Shoots

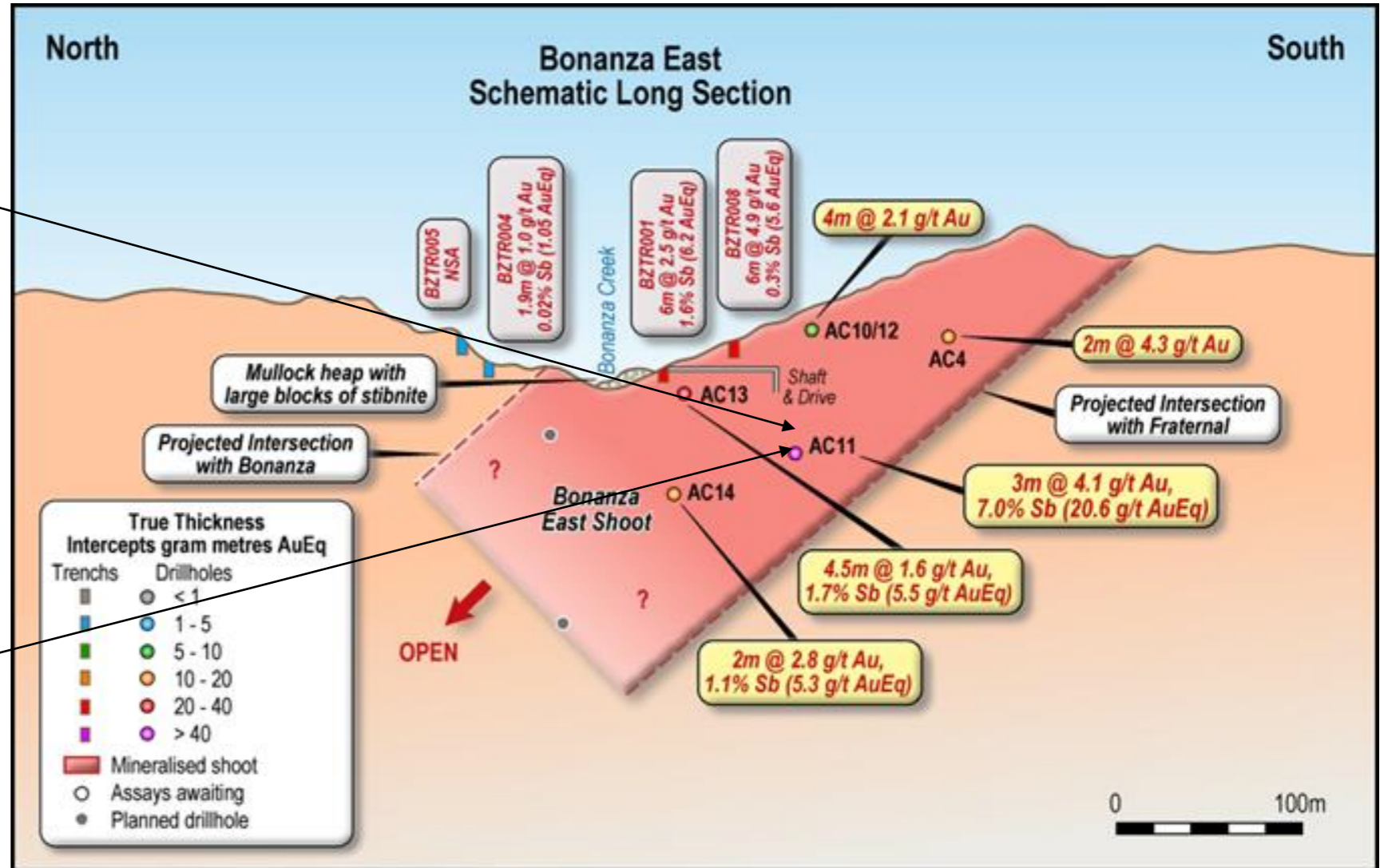


Auld Creek 4 high-grade Au-Sb shoots with significant depth potential



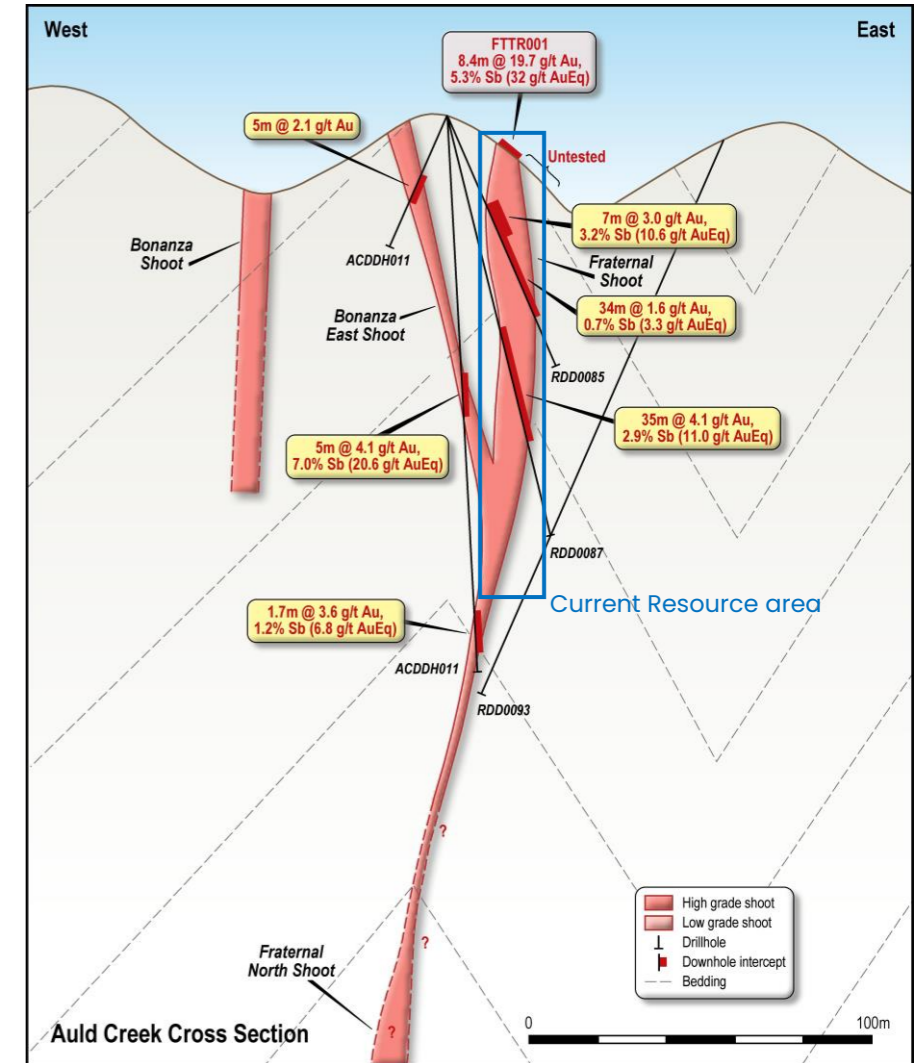
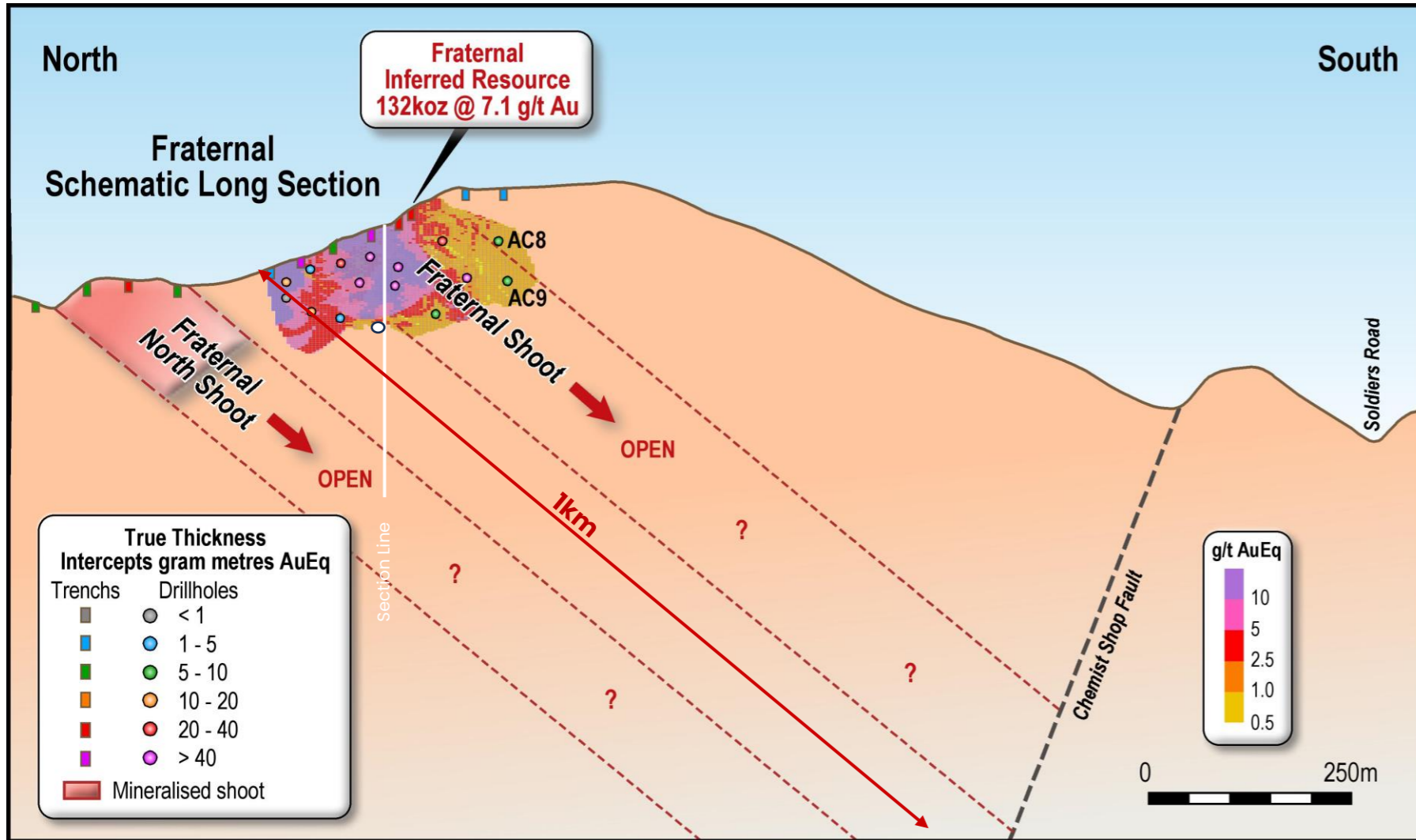


# Reefton: Auld Creek – Bonanza East Shoot



Drilling on the Bonanza East Shoot intersected high-grade Au Sb mineralisation in all holes.

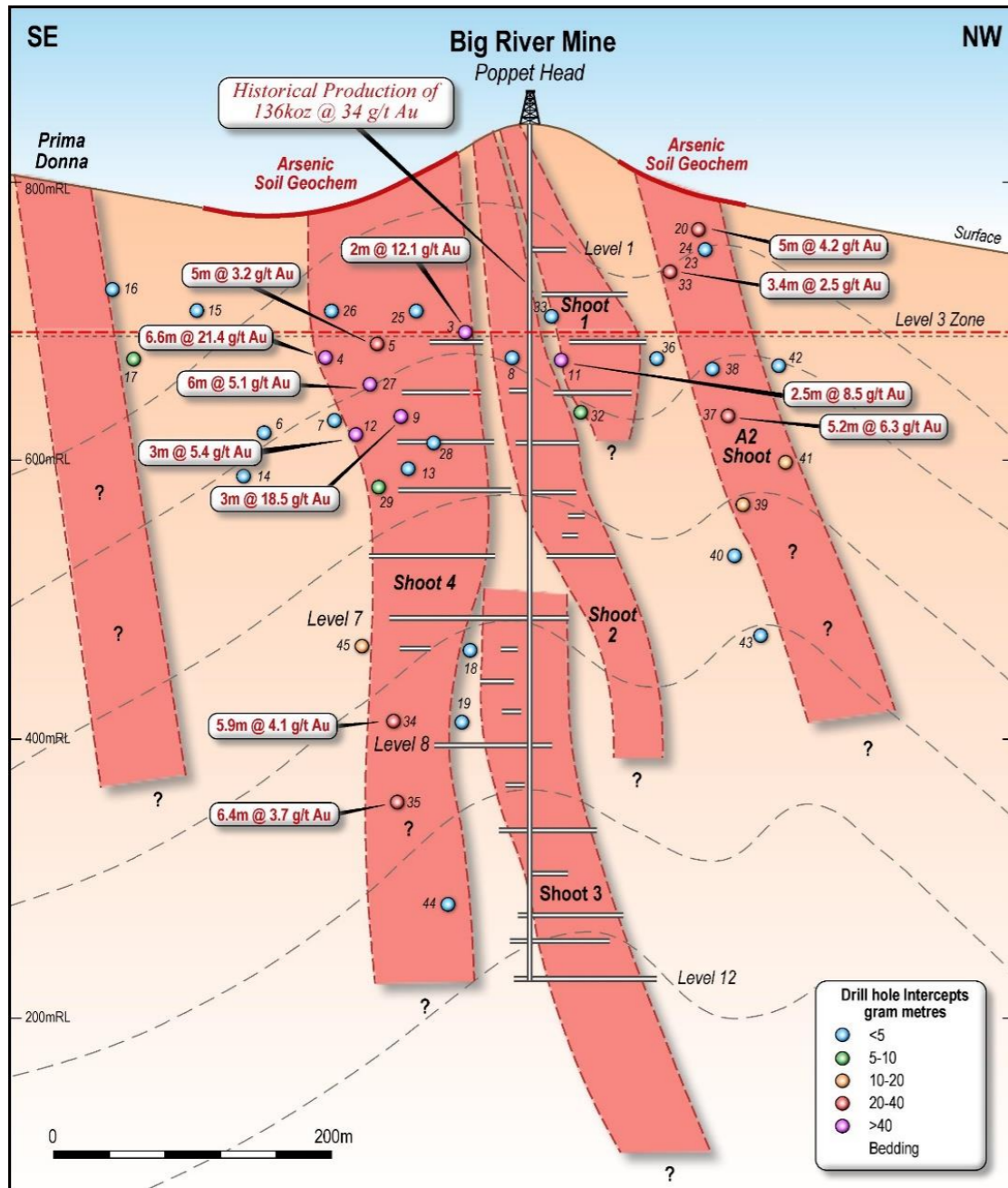
# Reefton: Auld Creek – Potential 1km Down Dip Depth Extension



**Fraternal Maiden MRE of 132koz @ 7.1g/t AuEq**



# Reefton: Big River Historical Production 136koz @ 34.1g/t Au



Closed during 1942 produced **136koz @ 34.1g/t Au**

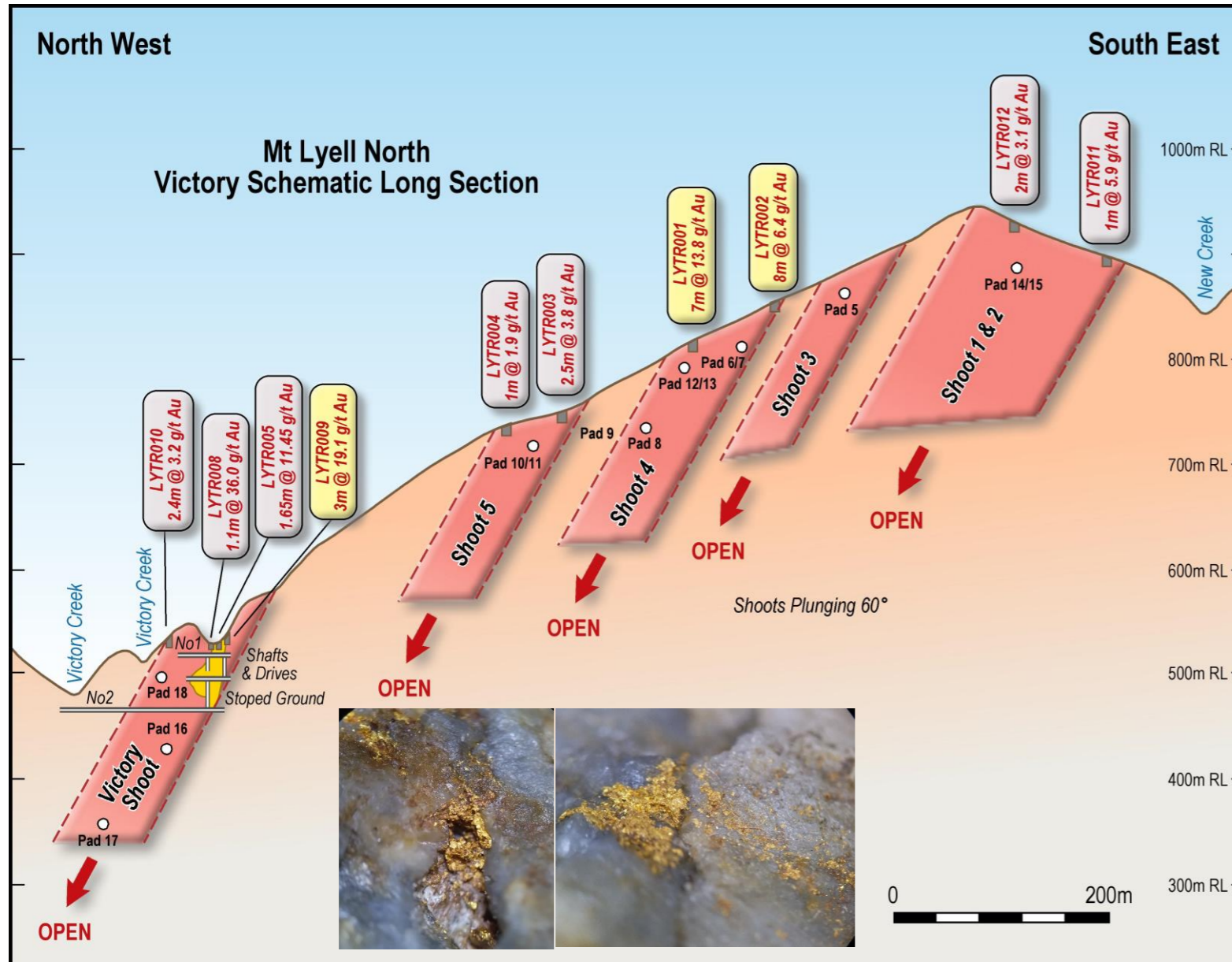
**Inferred MRE 105koz @ 3.94g/t Au**

Workings down to ~650m deep

## Big River Drill hole Intercepts

6.6m @ 21.4g/t Au	Shoot 4
3.0m @ 18.5g/t Au	Shoot 4
2.0m @ 12.1g/t Au	Shoot 4
6.0m @ 5.1g/t Au	Shoot 4
5.9m @ 4.1g/t Au	Shoot 4
5.2m @ 6.3g/t Au	A2 Shoot
5.0m @ 4.2g/t Au	A2 Shoot
2.5m @ 8.5g/t Au	Shoot 1

# Reefton: Lyell – 4km strike from Alpine to United Victory – Drill Ready

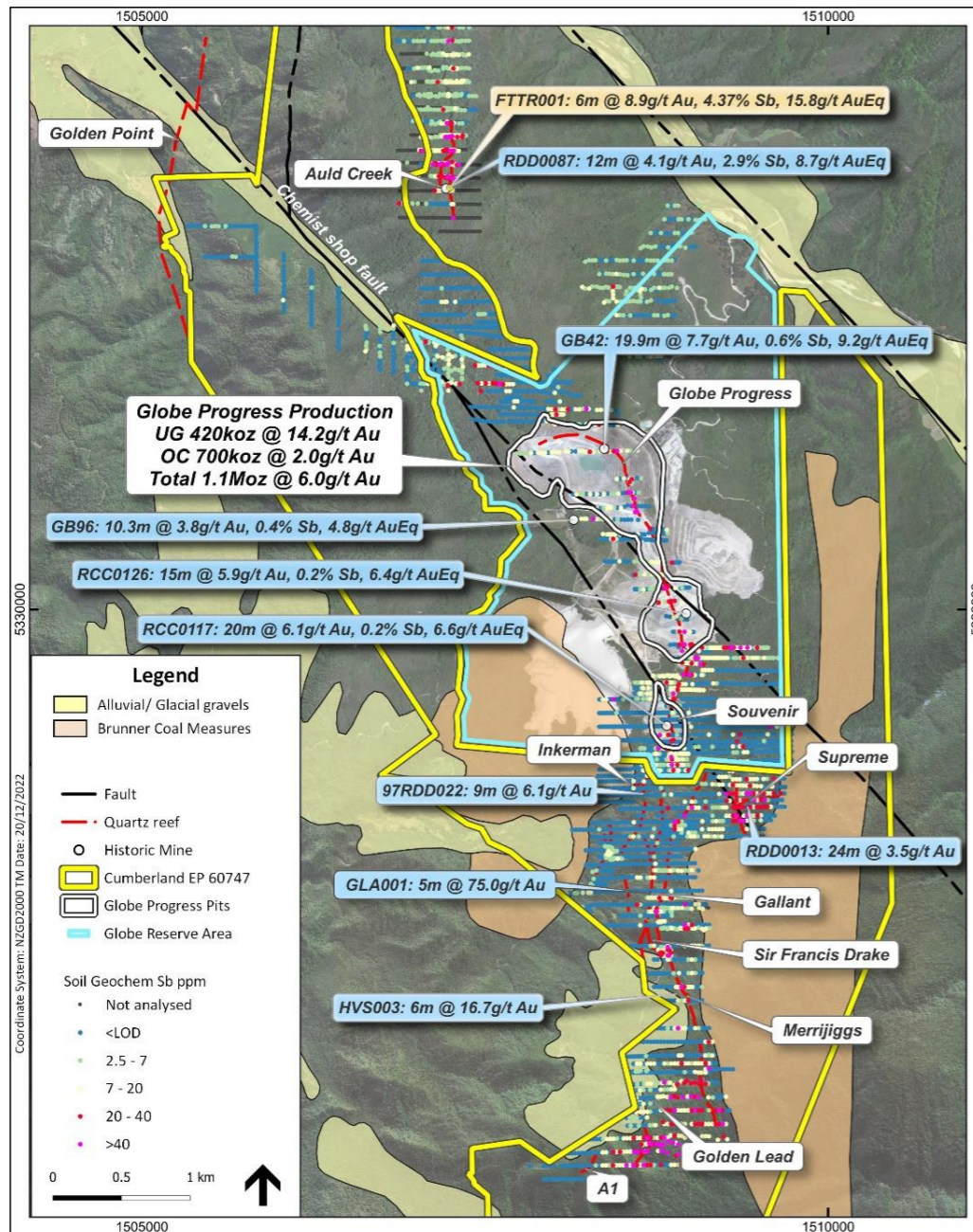


Mt Lyell North Trenches
7.0m @ 13.8g/t Au
8.0m @ 6.3 g/t Au
United Victory Channels
3.0m @ 19.1g/t Au
1.1m @ 36.0 g/t Au





# Reefton: Cumberland – 10km Strike from Auld Creek to Big River

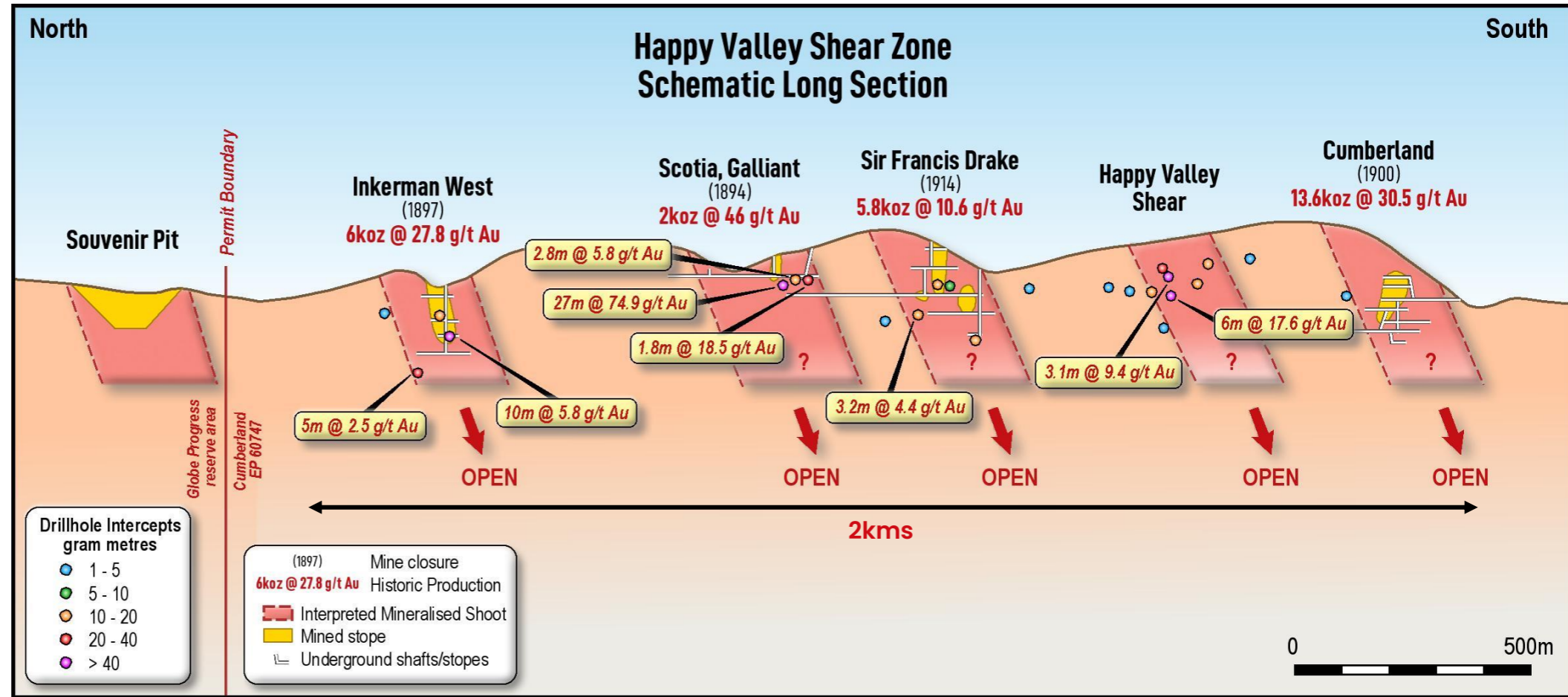
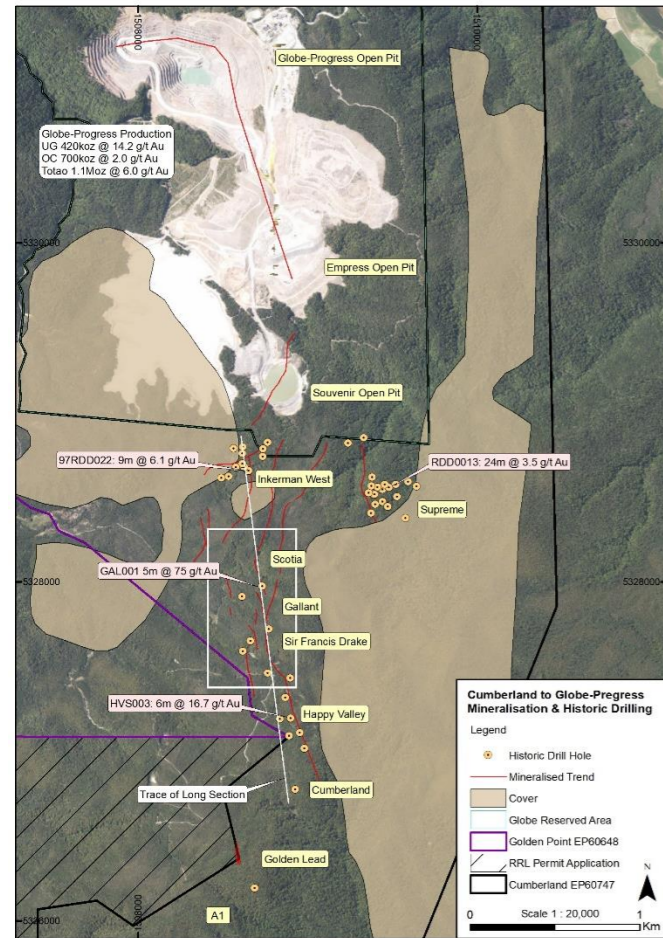


- Cumberland mineralisation **extends for 3km** south of the Globe Progress mine area and is open in all directions
- Gold's Globe Progress Mine produced **1.1 Moz @ 6g/t Au** (420koz @ 12.2g/t Au UG and 700koz @ 2g/t Au in OceanaGold's recent OP)
- The Cumberland tenement **follows the main structural corridor** that hosts the larger mines in the Reefton field and links Siren to the Auld Creek Au-Sb prospect

**High-grade gold & stibnite mineralisation extends for 10kms from Auld Creek to Big River**



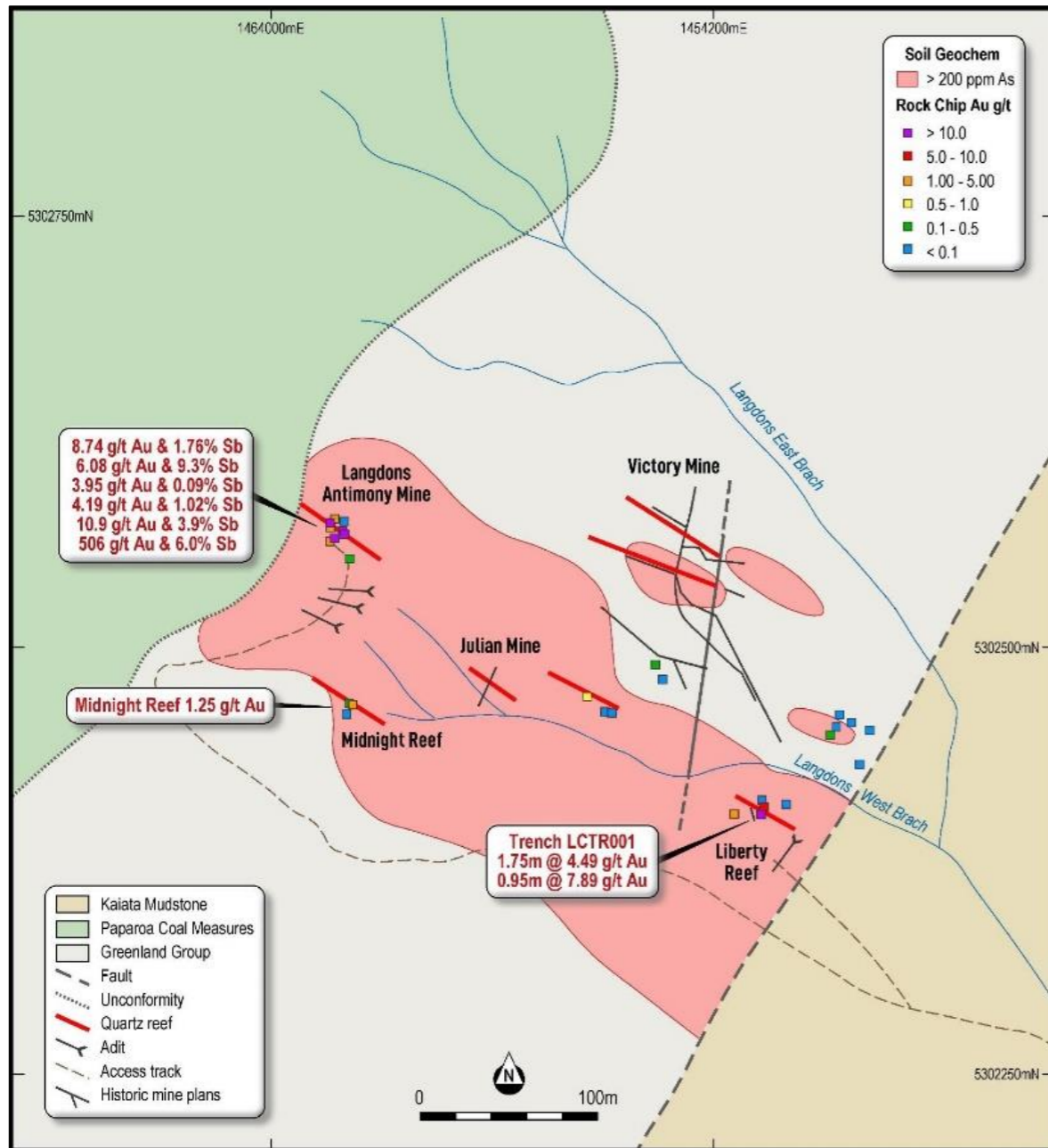
# Reefton: Cumberland Southern Extension of Globe Progress Mine



**UG mine development potential for 6 high grade lodes over 2km strike**

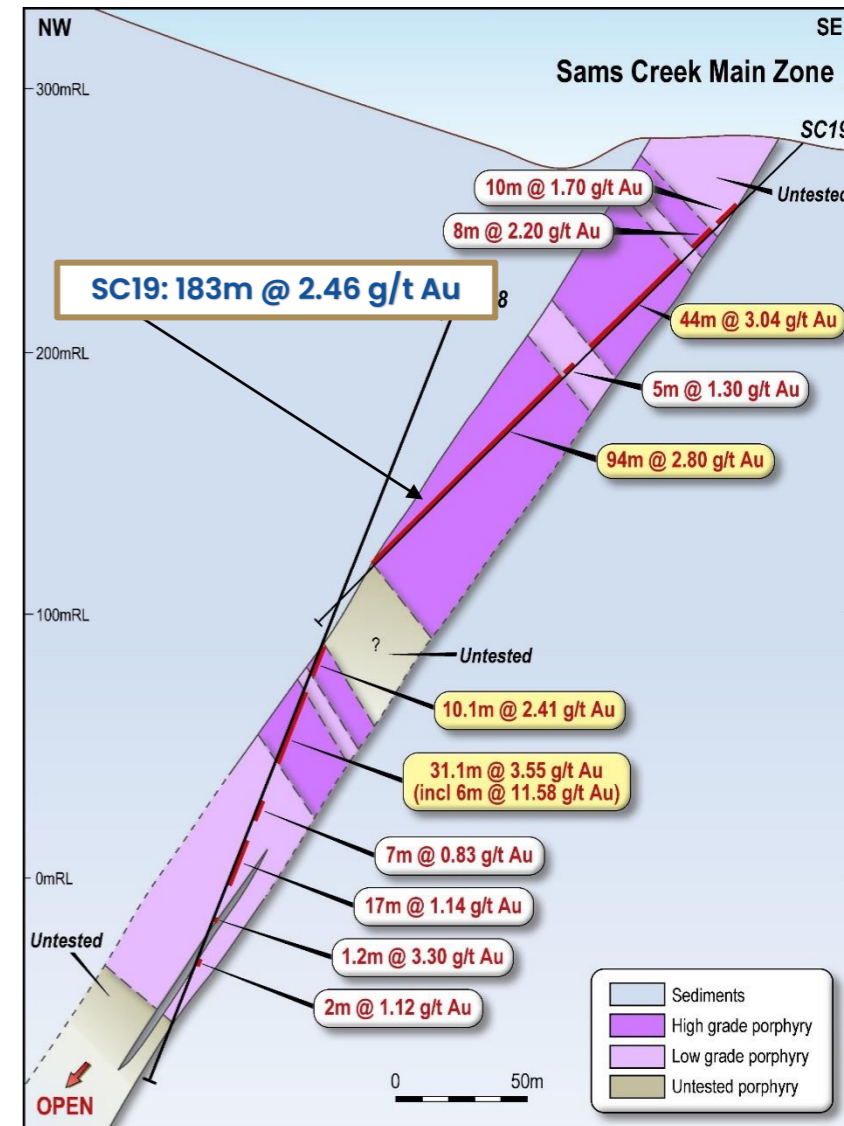
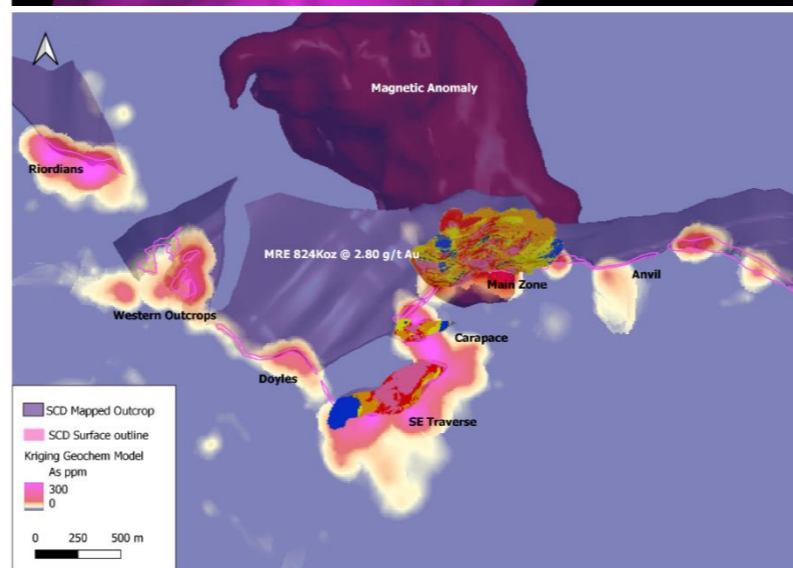
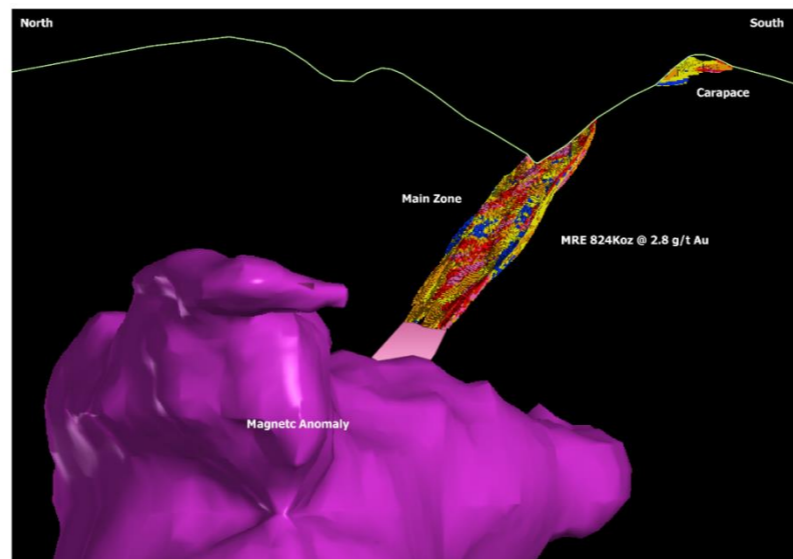
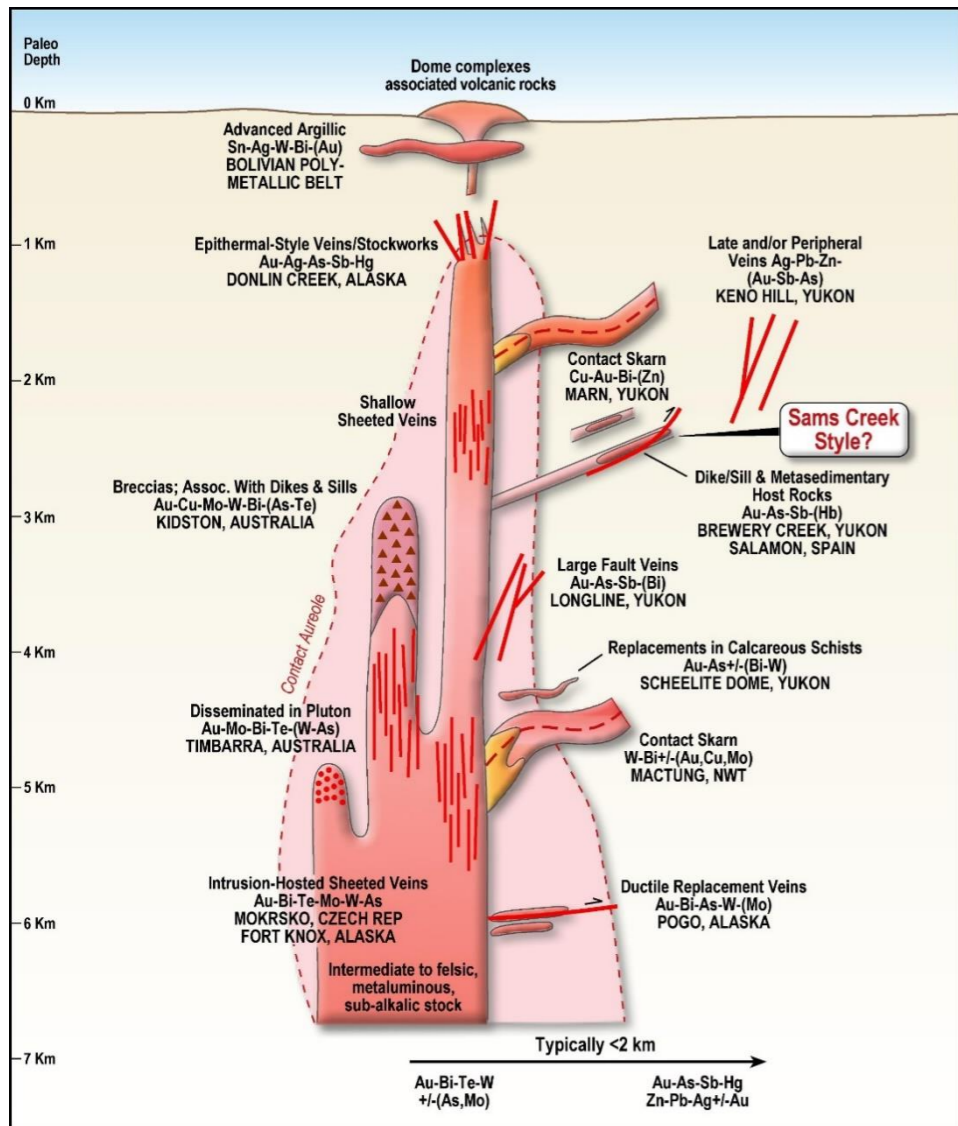


# Reefton: Langdons – High-Grade Gold & Antimony Results



- Langdons is located in the Paparoa goldfield, ~50km SW of Reefton.
- **High-grade Au-Sb reefs** were mined in 1952 with historical grades up to **2,610g/t Au** and **1,120g/t Ag**.
- Surface rock samples up to **506g/t gold** and **9.3% stibnite**.
- Anomalous **gold, stibnite** and **arsenic** soil geochemistry extends over an additional **400m of strike length** with several mapped quartz reefs.
- **High-grade mineralised system** extends to the edge of the overlying cover and is expected to continue.

# Sams Creek: JV with Oceana Gold – 824koz Resource

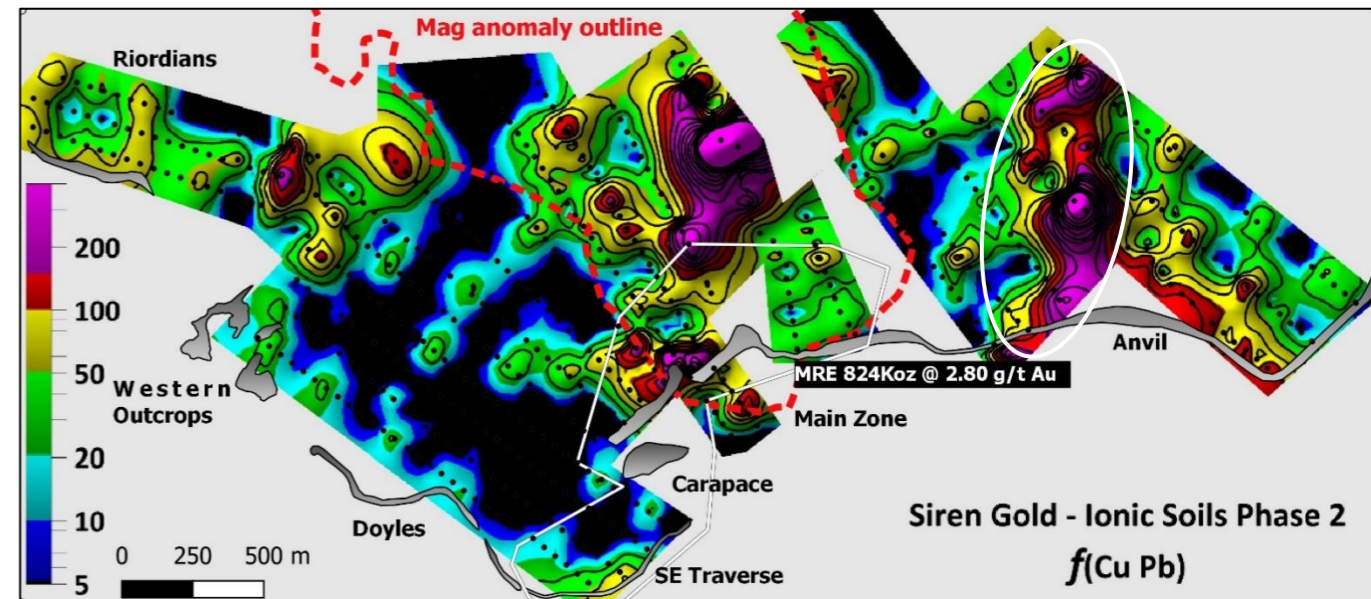
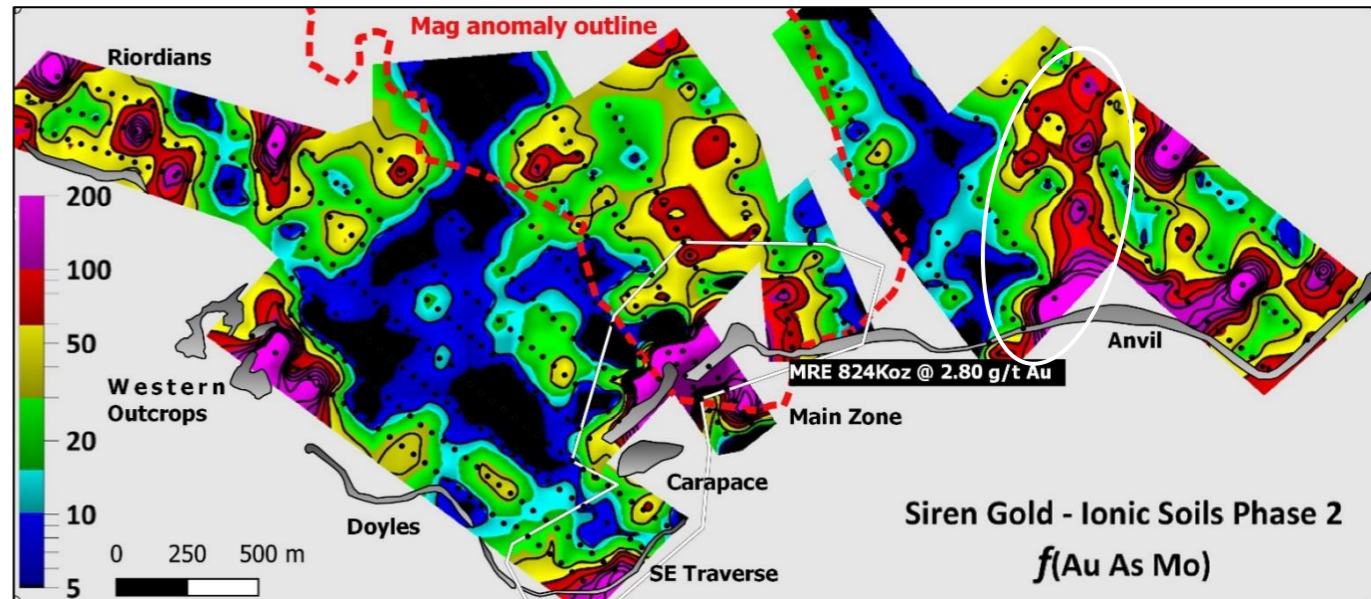


**Porphyry Gold Deposit with Huge Exploration Upside – 7km Long x 50m Wide & Open at Depth**



# Sams Creek: Main & Anvil Zones – Multi Million Ounce Potential

- **Ionic Leach** survey highlights the Main Zone MRE mineralisation and a second strong NNE trending **Au-As-Mo** anomaly at **Anvil**.
- The **Anvil gold anomaly** extends for over 1km down plunge and likely represents a buried mineralised fold hinge
- The Au-As-Cu-Pb anomalies reflect arsenopyrite, chalcopyrite and galena associated with the gold mineralisation.
- **Rare Earth Elements (REE)** were also detected, and the multi-element responses indicate potential for a large multi-metal, multi-phase mineral system at Sams Creek.
- The **Anvil Zone** has not been drilled and is potentially a repeat of the Main Zone (**824koz** resource) mineralisation.



# Rapid Progress Since IPO: Zero to 1.33 Moz AuEq in <3 Years

## Global Resource Estimate 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	AuEq g/t	AuEq koz
Sams Creek <sup>1</sup>	Indicated	1.5	3.29	2.80		295.6		2.80	295.6
<b>Total</b>	<b>Indicated</b>	<b>1.5</b>	<b>3.29</b>	<b>2.80</b>		<b>295.6</b>		<b>2.80</b>	<b>295.6</b>
Sams Creek <sup>1</sup>	Inferred	1.5	5.81	2.83		528.8		2.83	528.8
Alexander River	Inferred	1.5	1.07	4.95		169.6		4.95	169.6
Big River	Inferred	1.5	0.83	3.94		105.5		3.94	105.5
Supreme	Inferred	1.5	1.05	2.71		103.3		2.71	103.3
Auld Creek	Inferred	1.5*	0.58	3.53	1.5	65.8	8.7	7.10	132.4
<b>Total</b>	<b>Inferred</b>	<b>1.5</b>	<b>9.34</b>	<b>3.20</b>		<b>973</b>	<b>8.7</b>	<b>3.42</b>	<b>1039.6</b>
<b>Total</b>	<b>Indicated + Inferred</b>	<b>1.5</b>	<b>12.63</b>	<b>3.10</b>		<b>1,268.6</b>	<b>8.7</b>	<b>3.26</b>	<b>1,335.2</b>

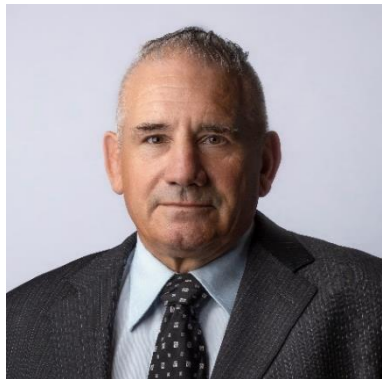
\*Based on gold equivalent formula of  $AuEq = Au \text{ g/t} + 2.36 \times Sb\%$  using a gold price of US\$1,750/oz & antimony price of US\$13,000 per tonne.

<sup>1</sup>Siren owns 81.2% of the Sams Creek Project.

**Note 1:** The potential quantity and grade of this Exploration Target is conceptual in nature as there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.



# Company Snapshot



**Brian Rodan**  
FAusImm  
Executive  
Chairman

Fellow of the Australian Institute of Mining and Metallurgy (FAusImm) with 45 years of OP & UG contract mining experience globally.



**Paul Angus**  
BSC Hons Geology  
MAusIMM  
Executive  
Technical  
Director

Geologist with 35+ years of mining & geology experience in NZ Responsible for >3Moz discoveries at Macraes, Reefton and Sams Creek Graduate from Otago University.



**Victor Rajasooriar**  
BEng (Mining)  
MAusIMM  
Non-Executive  
Director

Mining Engineer with more than 25 years' operational & technical experience across underground & open pit operations. Currently Managing Director & CEO of Panoramic Resources.



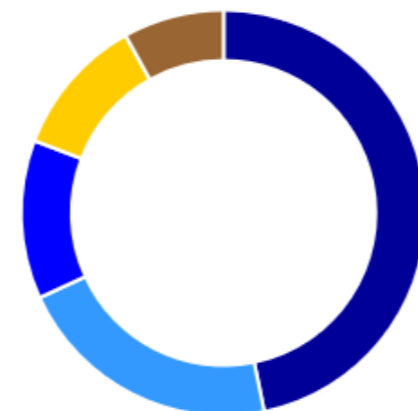
**Keith Murray**  
Bacc CAANZ  
Non-Executive  
Director

Chartered accountant with 40 years experience at General Manager level in audit, accounting, tax, finance, treasury and corporate governance.

## Capital Structure

ASX Code	SNG
Share Price	7 Cents
Shares on Issue	160,885,137
Options/Performance Rights	29,973,085
Market Capitalisation	<\$10m

## Major Shareholders



- **BBR Group 13.47%**
- **HSBC Custodian Nominees 6.75%**
- **HSBC Custodian Nominees – GSI EDA 3.42%**
- **Lynden Investments Group 3.02%**
- **HGL Investments Pty Ltd 2.18%**

## Key Takeaways

- Significant growth since listing with a Global Resource from **zero** to **1.3Moz @ 3.3g/t AuEq**
- Exposure to **high-grade Antimony**, a key **critical & strategic metal**
- Siren is significantly undervalued with a low Market Cap of **<\$10M**
- Strong support for **mining & critical mineral extraction** all over New Zealand.

**“Mining is Back”**

– *Shane Jones, Minister for Resources, New Zealand* –







**Thank you**

ASX: SNG

Brian Rodan | Executive Chairman  
Paul Angus | Technical Director

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