

**ASX RELEASE**

30 October 2020

**ASX CODE:** SNG

**BOARD**

**David Filov**  
Chairman

**Brian Rodan**  
Managing Director

**Paul Angus**  
Technical Director

**Keith Murray**  
Non-Executive Director

**HEAD OFFICE**

Level 2,  
41 – 43 Ord Street  
West Perth WA 6005

t: +61 8 6458 4200  
e: [admin@sirengold.com.au](mailto:admin@sirengold.com.au)  
w: [www.sirengold.com.au](http://www.sirengold.com.au)



## QUARTERLY ACTIVITIES REPORT

FOR THE QUARTER ENDED 30 SEPTEMBER 2020

### Highlights

- Siren Gold Limited listed on ASX on 7 October 2020, following its successful \$10m IPO.
- The Company had strong interest from new investors including leading institutional and high net worth investors in Australia and New Zealand.
- Exploration drilling commenced at the Reefton Gold project with five diamond holes completed at Alexander River.
- Initial drilling results will be received in Q4.
- Drilling will commence at Big River in October.

Siren Gold Limited (ASX: SNG) ("Siren" or the "Company") is pleased to report on its activities during the quarter prior to its listing, being the 3-month period ended 30 September 2020.

During the quarter, the Company was fully focused on conducting and completing the IPO and consequently there were no material developments in exploration activities on the Company's tenements

During the quarter, exploration activity was concentrated on the Reefton Gold project, comprising three granted exploration permits and one prospecting permit, all located on the South Island of New Zealand.

### 1. Projects & Assets

Siren has a large tenement package of ~815km<sup>2</sup> in the Reefton Goldfield in the South Island of New Zealand that has historically produced +2M oz gold at ~16g/t. Siren provides the following information in relation to its projects. A tenement schedule in respect of the Reefton Gold project is included as an annexure to this Activities Report.

#### Alexander River

The project (comprised of Exploration Permit 60446) is located ~26 km southeast of Reefton.

At Alexander River high grade outcropping veins lie within a 1,200m long gold mineralised zone. Previous explorers (CRAE) have also identified an auriferous halo of sulphide mineralisation around these quartz reefs.

The Alexander River project overlays the areas of the historic Alexander River Mine which produced 41,089 oz of gold at an average gold recovery grade of ~26g/t, until its closure in 1943.

### **Big River**

The Big River project (comprised of Exploration Permit 60448) is located ~15 km southeast of Reefton.

The project overlays the areas of the historic Big River Mine which produced ~136,000 oz of gold at an average gold recovery grade of ~34g/t between 1880 and 1942.

Drilling will commence at Big River in October.

### **Reefton South**

The Reefton South project overlays an area to the West of the Globe Progress Mine (>1Moz historical production) and south of the Blackwater Mine (740koz historical production) and contains several small hard rock historical mines (Golden Point and Morning Star). In the area south of Blackwater the Greenland Group rocks which host the gold mineralisation further north are covered by glacial till and alluvial deposits, which have produced significant quantities of alluvial gold.

### **Lyell**

The Lyell project has been subject to exploration drilling by Auzex Resources Pty Limited, with results from drilling considered by the Board to be encouraging.

### **Bell Hill**

The Bell Hill project is an application for a Prospecting Permit, which extends to the south of the Reefton South project and covers an area of buried Greenland Group rocks which host the gold mineralisation at Reefton.

## **2. Exploration Activities**

During the quarter, the Company undertook activities to progress and complete the IPO ahead of progressing exploration activities as set out in the IPO prospectus.

As advised in the announcement dated 7 October 2020, Siren commenced exploration within the relatively under-explored 35km long Reefton goldfield, which has seen minimal modern exploration. Historical mining at the Alexander River project produced 41koz at 26.4g/t.

Drilling commenced at the Alexander River project in October where the Company has high grade outcropping veins within a 1,200m long mineralised zone. The initial phase of drilling is expected to be ~2,000m of diamond drilling which is expected to consist of ~26 drill holes. Five holes totaling 350m were completed during the quarter.

Core logging and assaying is in progress with results expected in Q4 of 2020.

Drilling will commence at Big River at the end of October with the Company targeting an initial 10 holes to be drilled for ~1,800m.

## **3. Corporate**

During the quarter, the Company held its annual general meeting and applied for admission to the official list of ASX. Subsequent to quarter end, the Company raised \$10m before costs, successfully completed the IPO and its securities were admitted to quotation on the ASX.

#### 4. Finance and Use of Funds

During the quarter, the Company lodged a prospectus with ASIC and ASX seeking to raise \$10m before costs (IPO). The Company successfully completed the IPO and was admitted to the official list of ASX with its securities being quoted on 7 October 2020.

At quarter end and prior to receipt of IPO funds, the Company had cash at bank of ~\$879,000.

The Company had not been admitted to the official list of ASX before 30 September 2020 and accordingly no comparison of proposed use of funds is included in this activities report. The Company will provide a comparison of actual expenditure against estimated expenditures in future quarterly activities reports.

For the purposes of section 6 of the Appendix 5B, all payments made to related parties are for director fees.

For further information regarding Siren Gold Limited please visit our website  
[www.sirengold.com.au](http://www.sirengold.com.au)

Authorised by the Board of Siren Gold Limited

**Brian Rodan**

Managing Director

Phone: +61 (8) 6458 4200

**Paul Angus**

Technical Director

Phone: +64 274 666 526

#### Competent Person Statement

The information in this announcement that relates to exploration results on the Company's Alexander River and Big River projects was first released by the Company in its IPO prospectus dated 31 August 2020, and released on the ASX market announcements platform on 5 October 2020 (Prospectus). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus.

-ENDS-

## Annexure 1

### Tenement schedule

TENEMENT / STATUS	REGISTERED HOLDER	PERCENTAGE HELD	GRANT DATE	EXPIRY DATE	AREA SIZE
EP 60446 Status: Active	Reefton Resources Pty Limited	100%	10 May 2018	9 May 2023	1675.459 ha
EP 60448 Status: Active	Reefton Resources Pty Limited	100%	20 June 2018	19 June 2023	4847.114 ha
EP 60479 Status: Active	Reefton Resources Pty Limited	100%	13 December 2018	12 December 2023	5424.592 ha
PP 60465 Status: Extension Pending	Reefton Resources Pty Limited	100%	7 August 2018	6 August 2020  An extension of duration for an additional 2-year term was applied for on 6 May 2020 and the application is being processed by NZPM	33,365.2 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 Exploration Permit	2	4623 ha	West Coast Region (Onshore)	Golden Point	5 Years	Under evaluation by NZPM since 4 June 2020	60648.01  This application for a mineral exploration permit is a subsequent permit from PP 60465.