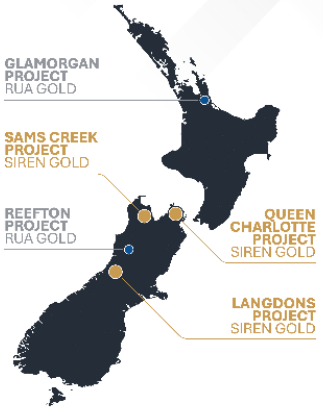
ASX Announcement

7 January 2026

Exceptional First Gold and Antimony Results at Queen Charlotte



Siren Gold Limited (ASX: SNG) (Siren or the Company) is pleased to provide an update for its **Queen Charlotte** Antimony-Gold Project, located in Marlborough District New Zealand.

Highlights

- Multiple high-grade assays returned from surface outcrop **channel samples**:
  - **Maria Reef - 6.0m @ 2.9 g/t Au** & **1.0% Sb**[1]**.**
  - **Maria Reef - 6.0m @ 2.8 g/t Au**[2].
  - **Maria Reef - 1.0m @ 2.2 g/t Au** & **12.4% Sb**[1]**.**
  - **Skyline Reef - 1.2m @ 1.5 g/t Au** & **18.5% Sb**[1]**.**
  - **Skyline Reef – 1.6m @ 1.6 g/t Au** & **9.7% Sb**[1]**.**
  - **Skyline Reef – 1.0m @ 1.1 g/t Au & 10.2% Sb**[1]**.**
- Multiple high-grade assays returned from **rock chip samples**:
  - **Maria Reef** results up to **4.6 g/t Au** & **26.2% Sb**[1]**.**
  - **Skyline Reef** results up to **3.4 g/t Au** & **21.6% Sb**[1]**.**
  - **Endeavour East** results up to **21.6% Sb**[1 2].
- The NW-SE striking Endeavour Shear Zone extends for at least **12kms and is ~100m** wide, containing both the **Skyline Reef** and **Maria Reef**, located on the hanging wall and footwall respectively.
- Three historic mining areas known as the **Endeavour Inlet Mine**, **Endeavour East Mine** and **Resolution Bay Mine** all sit along the Endeavour shear.
- The historic **Endeavour Inlet Mine** now extends **1,500m in strike**. Endeavour Inlet was mined near surface over 400m vertically with mineralisation likely to continue significantly deeper.
- At **Endeavour East**, stibnite and arsenopyrite bearing quartz was found on the mullock heaps off all three underground levels and returned **Sb grades**[1] of **5.2%, 10.1%, 16.1% and 21.6%** with low associated gold grades.

[1]pXRF readings (As, Sb) are indicative only and not a substitute for laboratory assays. Reported pXRF values may vary from final assay results. See Table 1 for details.

[2] Where Sb or Au is not included, samples were assayed but grades were not of significant value. See attached tables for full details.

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Siren Gold's CEO, Zane Padman commented:

"It's exciting to have completed our first field work at the Queen Charlotte project. We've been able to confirm historic small-scale mine workings along a 1,500 m strike and down to 400 m depth, highlighting the significant potential of the historic Endeavour Inlet mine area. Assay results from our latest channel and rock chip sampling have been very encouraging, and we've uncovered additional outcrops and workings in the field. These results give us a strong foundation as we move toward a targeted maiden drilling program in 2026.

What's particularly exciting is that the mineralisation includes commodities recognised as critical under both national and international strategies which are key to secure supply chains for advanced technologies and the energy transition. By progressing this project, we're not just unlocking value; we're contributing to government objectives around resource security, economic resilience, and building future facing industries."

Background

The Endeavour Inlet mineralisation is contained in a NW-SE striking Endeavour Shear Zone that extends for at least 12kms from Titirangi Bay in the north to Resolution Bay in the south, with antimony ore having been mined at Endeavour Inlet, Endeavour East and Resolution Bay mines (Figure 2). Two similar parallel shear zones within the permit (Titirangi and Anakoha Shear Zones) lie to the west of the Endeavor Shear Zone, with antimony mineralisation recorded at Camp Bay and the Pukekoikoi mine.

Antimony was first discovered at the head of Endeavour Inlet in about 1872 and approximately 3,000t of ore was mined between 1880 and the mid-1890s, making it the largest antimony mine in New Zealand. Initially the ore was sorted and exported without further treatment, but a smelter was later constructed on site. Records show samples of the ore averaged around 40% contained Antimony with individual samples up to 96% stibnite (see ASX Announcement dated 6 May 2025).

Metallurgical test work was completed on antimony samples (mean assay 18.7% antimony) from Endeavour Inlet in 1977. The samples were tested for upgrading by flotation to a saleable product (60% antimony). A stibnite concentrate grading 63% antimony and an overall recovery of 90% was obtained in a two-stage process (Richards 1977).

Figure 1: Stibnite Veins in Quartz from the Skyline Reef in the Level 1 North Mullock Heap. Sample returned ***1.3g/t Au and 19.7% Sb[1].***

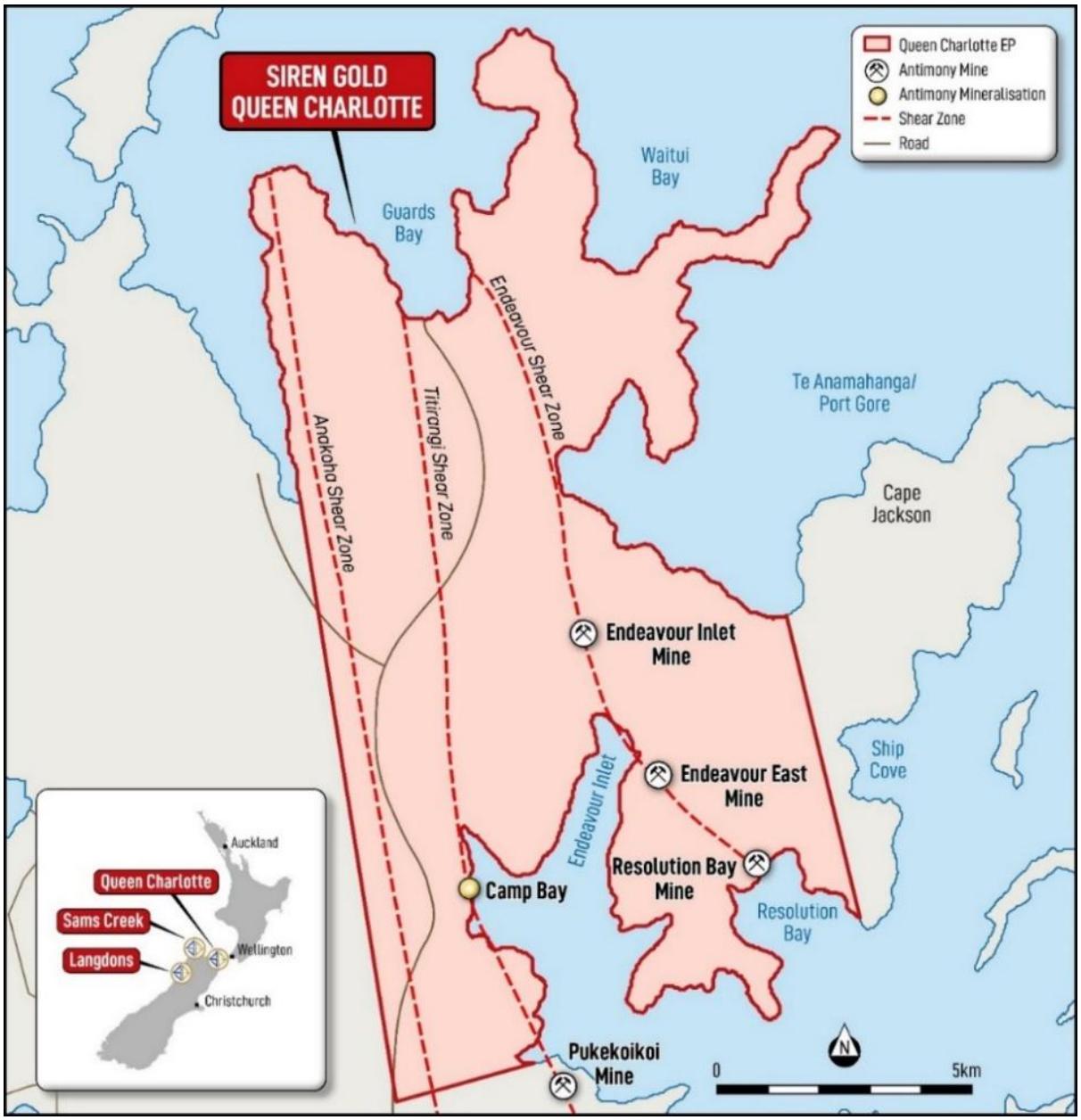

Figure 2: Queen Charlotte Exploration Permit (EP61215) in the Marlborough Goldfield 120kms East of Sams Creek

Endeavour Inlet Mine

The Endeavour Inlet mine workings extend for ~1.5kms and mineralisation remains open to the north and south (Figure 3). Mining occurred from level adits between 100mRL and 500mRL, with a known vertical extent of at least 400m but mineralisation is likely to extend significantly deeper. The Endeavour shear zone is approximately 100m thick, with the Skyline and Maria Reefs located on the hanging wall and footwall respectively (Figures 3 and 4). Quartz, arsenopyrite and gold were initially deposited along the shear zone contacts, while stibnite (antimony) was deposited along the same structure during a later mineralising event.

Previous mining and exploration have largely focussed on the stibnite mineralisation, with gold largely ignored. However, a channel sample across the Maria Reef in 2015 returned **5.4m @ 5.4g/t Au** (Green 2015), indicating the significant gold potential of the Endeavour shear zone.

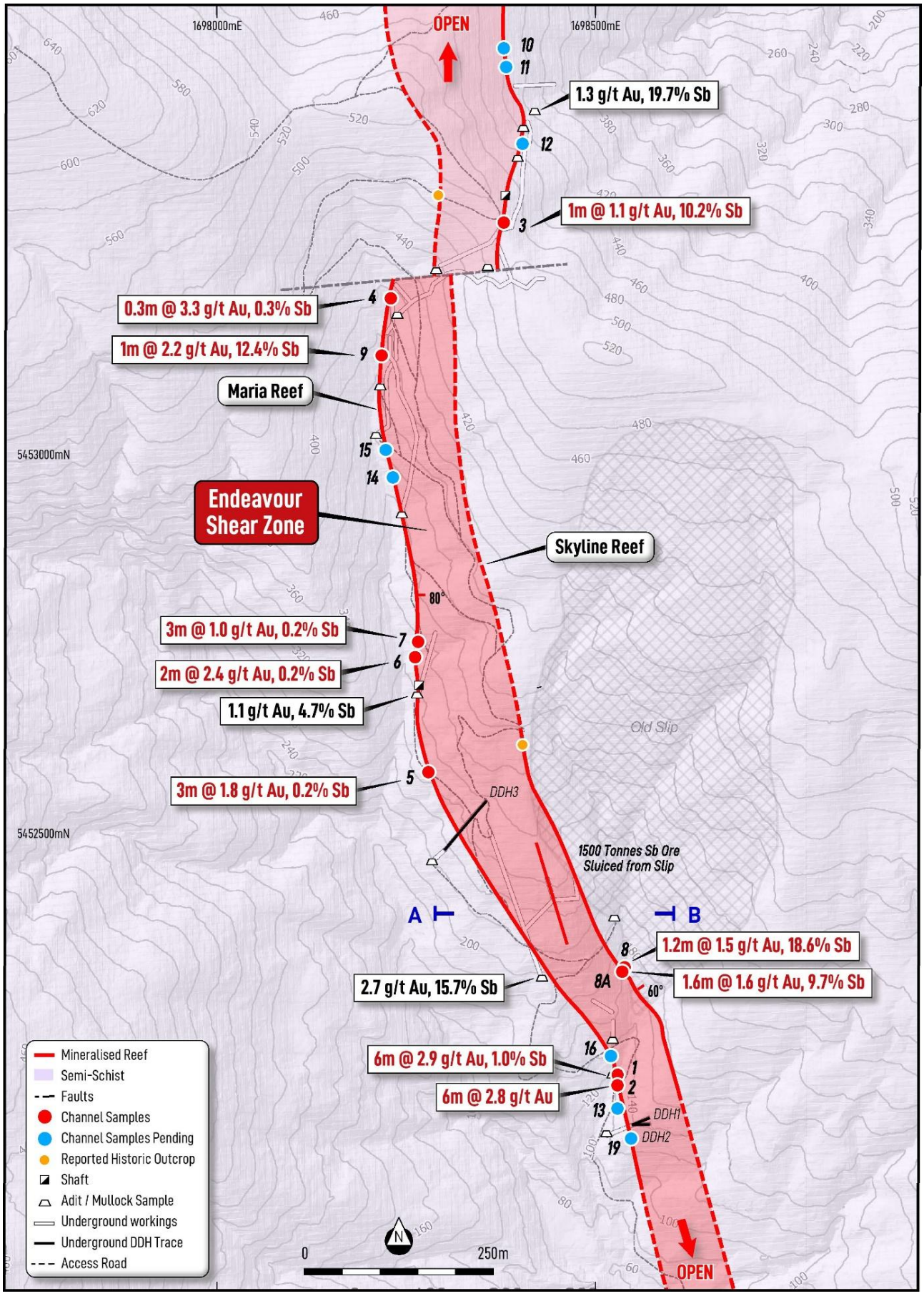

Figure 3: Plan View of the Endeavour Inlet Mine Mineralisation.

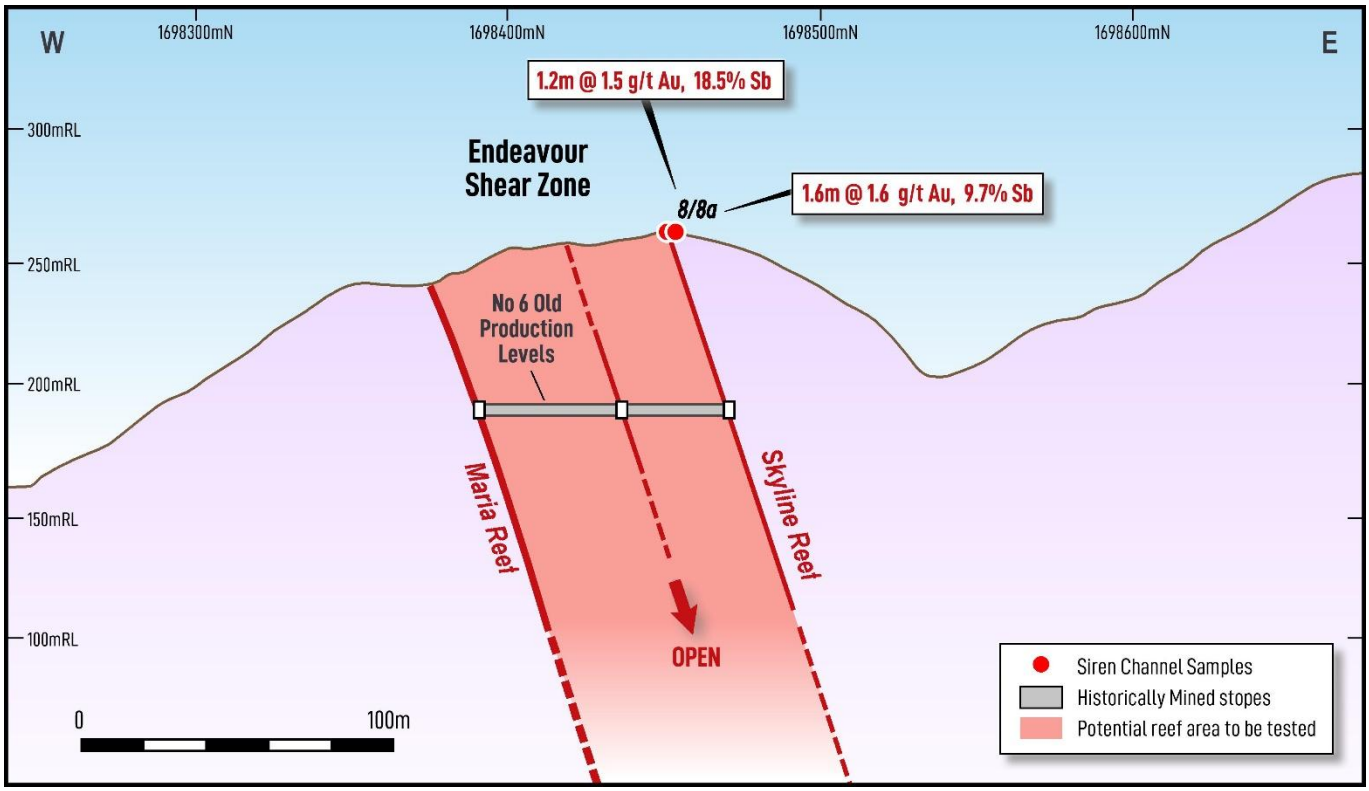

Figure 4: Cross-Section A-B thru the Endeavour Shear Zone.

Skyline Reef

The Skyline Reef outcrops on the ridge at the top of the Endeavour mine (~500mRL). The reef comprised of a ~1m thick stibnite bearing quartz vein, with massive stibnite in the centre and stibnite veins in quartz on the hanging wall and footwall (Figure 1). The vein was trenched on surface for over 100m, then mined from Level 1 ~60m below the trench and stoped to the surface. Samples of the unmined Skyline reef exposed in the wall of the trench returned up to **1m @ 1.1g/t Au and 10.3% Sb**[1] (Attachment 1)**.** A quartz boulder with stibnite veining found at the entrance to Tunnel No. 1 north shown in Figure 1 returned **1.3g/t Au and 19.7% Sb**[1]. During the recent November field visit three additional outcrops of the Skyline reef were located and sampled to the north of the Skyline pit, extending the outcrop strike by ~200m. Two orientation soil lines were also completed to the north of the Skyline pit, with results pending.

An outcrop of the Skyline reef was also found at the bottom of a large slip at ~160mRL (Channel No.8 on Figures 3 and 5). This outcrop comprised of a 0.4m thick massive stibnite vein on the hanging wall, with several metres of sheared and altered schist in the footwall. Channel 8 returned **1.2m @ 1.5g/t Au & 18.5% Sb**[1], including **0.6m @ 3g/t Au & 36.1% Sb**[1] (Figure 5).

A historic report in 1875 (Cox 1875), referred to a 1.2m thick reef that was intersected in a shallow adit and shaft approximately 100m south of the Navies Hut site (Figure 3). The reef was described as "*about 4 feet [1.2m] thick, the quality, however, varying a good deal in the thickness, the richer part lying on top of the lode [hangingwall] and maintaining its apparent quality for a depth of about 2 feet, the lower portion being very inferior. Analyses of this lode gave 44.28% Sb (upper portion) and 17.2% Sb (lower portion)".*

In the New Zealand Antimony Company prospectus dated 1886, the attached map shows that the reef was traced south from the Navies camp for around 400m.

This area is now part of a large historical and current slip that appears to have extended over the Skyline reef position. The slip debris was sluiced in the 1890's and approximately 1,500t of stibnite ore was recovered (Gregg et al 1970). Other than the previously described outcrop to the south, attempts to find the Skyline reef through this area have been unsuccessful to date.

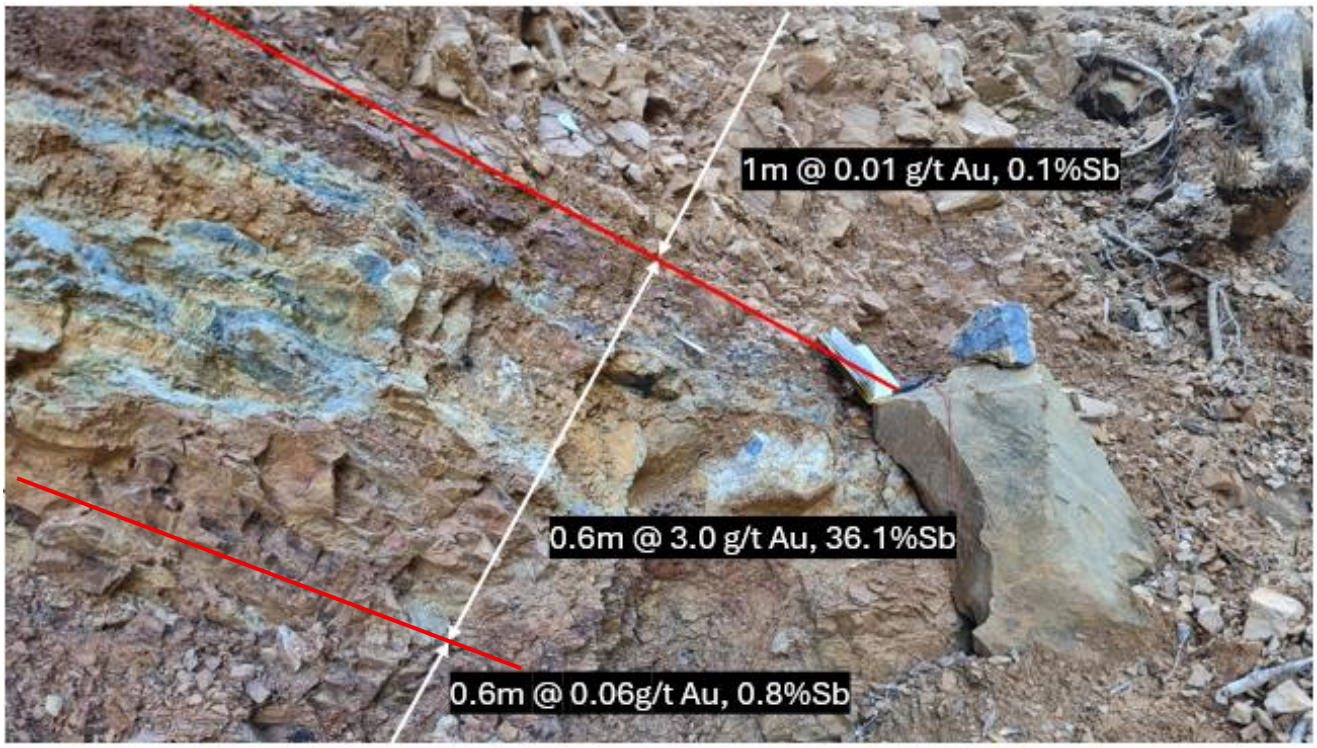

Figure 5: The Skyline Reef with 0.4m thick Massive Stibnite Vein on the Hanging wall returning ***0.6m @ 3g/t Au and 36.1% Sb[1].***

Maria Reef

In Siren's first field visit seven outcrops of the Maria reef were located and channel sampled. The outcrops were located between 125mRL and 400mRL (275m vertical metres) as shown in Figures 3 and 6. The true thickness of the Maria reef ranges from 1m to 6m and comprised a mixture of quartz veins, quartz breccia and sheared schist and stibnite veins dipping steeply (50-80°) to the east. Stibnite mineralisation is poddy and occurs predominantly on the hanging wall contact, ranging from a few centimetres up to 0.6m and extending over distances of up to 80m (MacDonnell 1993).

The results from the channel samples are shown on Figures 3 and 6 and best results include:

- Channel 1 – **6.0 m @ 2.9 g/t Au, and 1.0 % Sb**[1] (Figure 7).
- Channel 2 – **6.0 m @ 2.8 g/t Au**[2].
- Channel 9 - **1.0 m @ 2.2 g/t Au and 12.4 % Sb[1].**

On the second field visit in November five additional outcrops of the Maria reef were located and sampled, with results pending (Figures 3 and 6). Four orientation soil lines were completed to the east and south of Channel 1, also with results pending.

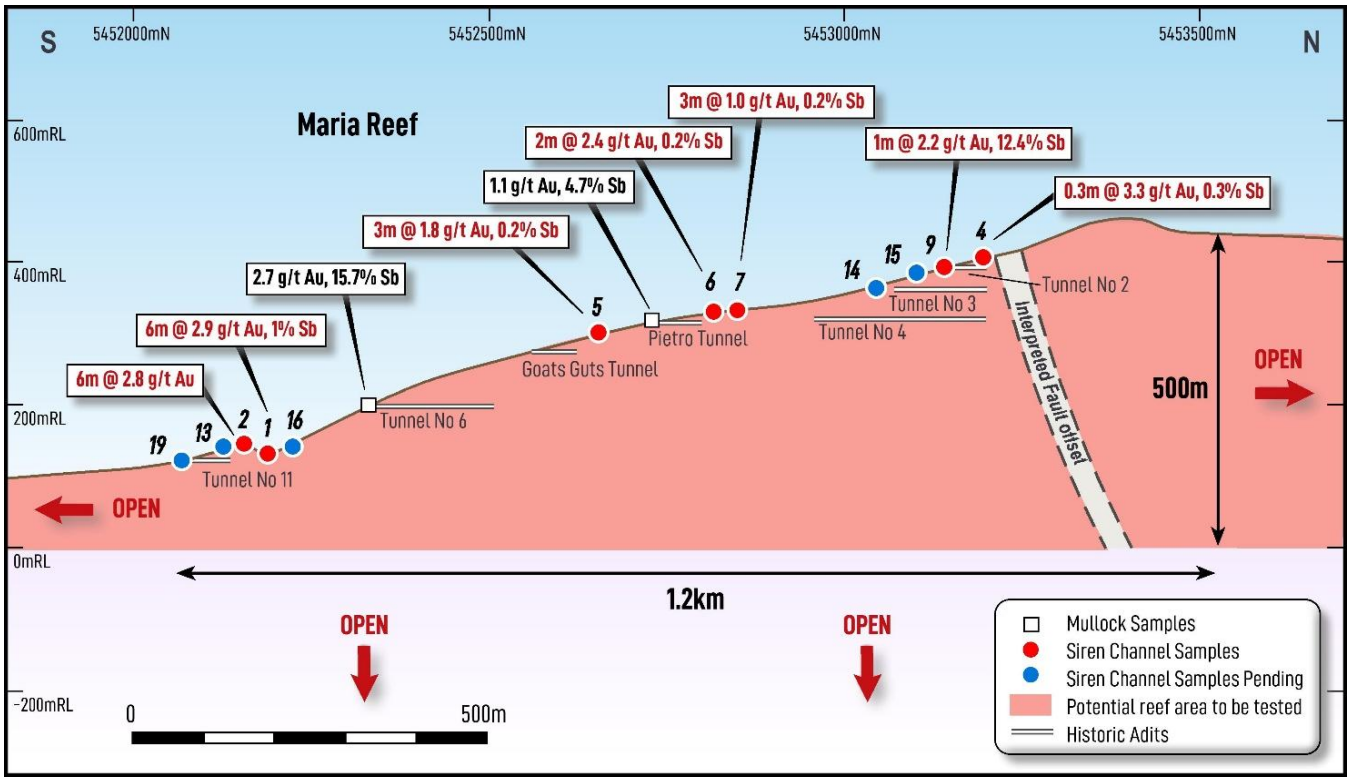

Figure 6: Long Section along the Maria Reef, Endeavour Shear Zone.

*Figure 7: Maria Reef outcrop (125mRL) at the bottom of the Endeavor Inlet mine (**True width of 6m @ 2.9g/t Au and 1% Sb[1]**).*

Endeavour East Mine

The Endeavour East mine is located approximately 2kms to the south of the Endeavour Mine (Figure 8). A stibnite reef was mined over three underground levels, with both massive stibnite and quartz with abundant arsenopyrite found in the mullock heaps on all three levels, indicating that the mineralisation is very similar to that found at the Endeavour Inlet mine.

Two mullock samples from the Level 1 adit returned **5.2% Sb**[1] and **21.6% Sb**[1], with low grade associated gold. Two mullock samples from the Level 3 adit returned **10.1% Sb**[1] and **16.1% Sb**[1], again with low grade gold. A float sample in a creek ~40m to the SE of the mine returned 0.2g/t Au and **3.8% Sb**[1].

During the November field trip a 1m wide outcrop was found ~50m to the NW of the Endeavour East mine, comprising of a quartz breccia and sheared schist containing 1-2% visual arsenopyrite. Assay results are pending.

Several mineralised float samples were found between the Endeavour Inlet and Endeavour East mines (Figure 8), with results pending. These float samples appear to confirm that a mineralised shear zone continues between the two mines. This area will be a focus in the next field program.

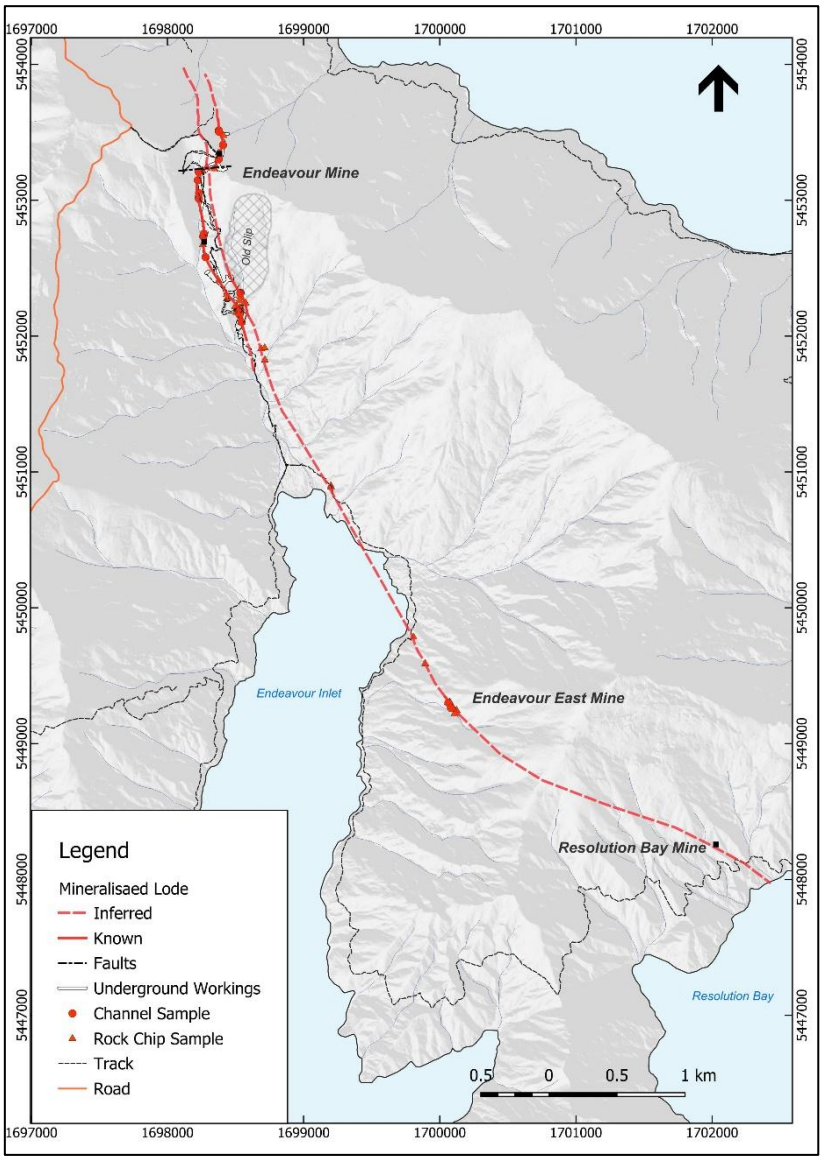

Figure 8: 5km Segment of the Endeavour Shear Zone between the Endeavour and Resolution Bay Historic Mines.

Resolution Bay Mine

Resolution Bay mine (Figure 8) was discovered ~1.5kms to the SE of the Endeavour East mine and comprised a 0.9m thick quartz vein. "The quartz vein was opened up in both directions and although a certain amount of stibnite was stoped out it appears that none of it was exported as it only **averaged 40% antimony**" (Johnstone 1992)". In 1939 Jack Holloway extracted 11 tonnes of ore at Resolution Bay which he offered for sale, however, the ore only contained 15% antimony and was not economic at the time and was eventually dumped on the beach (Johnstone 1992).

The shear zone between Endeavour East and Resolution Bay has not yet been explored and will also be a focus in the next field program.

Next Steps

Over the coming months Siren will conduct regional soil geochemistry and continue to look for and channel sample mineralised outcrops to get a better understanding of the extent and tenor of the Endeavour Shear Zone.

- Map and soil sample the 5kms between the Endeavour Inlet mine and Resolution Bay mines.
- Find additional mineralised outcrops within the Endeavour Inlet mine area to support the initial geological interpretation.
- Soil sample within the Endeavour Inlet mine area.
- Map and soil sample the to the north of the Skyline pit and adit 1. Stibnite boulders have been reported in a stream 1.2kms to the north, which will be field checked.
- Locate suitable drill pads so an Access Agreement can be lodged with the Department of Conservation.

References

Cox S.H, 1875: Report on the Antimony Mine, Endeavour Inlet, Queen Charlotte Sound. NZ. Geological Survey Report of Geological Explorations 9: 2-6.

Johnston M., 1992: Gold In A Tin Dish, The Search for Gold in Marlborough and Eastern Nelson, Volume One: The History of the Wakamarina Goldfield. Nikau Press, Nelson, 1992, hardback with dustjacket, 600 pages.

MacDonnell B., 1993: Reconnaissance sampling programme, Endeavour Inlet, Latitat No 5 Ltd. NZPAM open file report MR3251.

New Zealand Antimony Company, 1886: Prospectus of the New Zealand Antimony Co Ltd. NZPAM open file report MR2336.

Richards R.G, 1977: Laboratory flotation of Endeavour Inlet, NZ, Antimony Ore. The AusIMM Bulletin & Proceedings No. 263, September 1977.

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

Enquiries

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Competent Person Statement

The information in this announcement that relates to exploration results, and any exploration targets, 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.

Attachment 1 – Rock chip samples[1].

Sample No.	Structure	E_NZTM	N_NZTM	Elev (masl)	Sample Type	Rock Type	Description	Au g/t	As ppm	Sb ppm	Sb_%
DB08532	Maria Reef	1698436	5452275	185	Mullock	Quartz +Aspy	quartz with arsenopyrite from No.6 mullock	0.98	3,424	520	0.05
DB08533	Maria Reef	1698506	5452173	138	Float	SB/SBX	massive stibnite from historical trench	1.00	1,048	262,056	26.21
DB08534	Maria Reef	1698433	5452304	197	Float	Quartz+Sb	quartz with 10-20mm Stibnite veins	2.68	3,280	156,962	15.70
DB08548	Skyline Reef	1698257	5453220	413	Float	Sb/SBX	quartz + stibnite veinlets	0.04	5,984	81	0.01
DB08549	Skyline Reef	1698288	5453243	431	Float	Quartz+Sb	float quartz + stibnite from No1 adit mullock	1.26	8,274	196,910	19.69
DB08550	Skyline Reef	1698288	5453243	431	Float	Quartz+Sb	float quartz + low stibnite from No 1 adit mullock	3.35	9,249	8,746	0.87
DB08551	Skyline Reef	1698346	5453232	389	Outcrop	Quartz +Aspy	300mm vien quartz vein from survey point L ~130m in No 2 Upper Maria Adit	1.11	17,996	605	0.06
DB08552	Maria Reef	1698239	5453212	390	Outcrop	Quartz+Sb	quartz + stibnite from shear in cross cut to north below ore pass in No 2 adit	1.03	1,138	166,616	16.66
DB08565	Unnamed	1698543	5452202	173	Outcrop	Quartz +Aspy	15cm of dark grey sheared schist with 1cm qtz veins and 1-2mm stockwork aspy veins	11.30	21,368	109	0.01
DB08573	Maria Reef	1698260	5452674	272	Float	Sb breccia	mullock from No 5 Pietro tunnel	1.12	16,830	43,565	4.36
DB08593	Tailings	1698771	5451419	20	Tailings	Quartz+SCH	coarse sand size well-sorted tailings from historic smelter	2.20	5,883	44,260	4.43
DB08594	Tailings	1698814	5451379	15	Tailings	Slag	slag heap by historic smelter	1.47	1,923	207,102	20.71
DB08595	Tailings	1698800	5451404	17	Tailings	Quartz+SCH	5-10mm coarse angular pebble tailings near smelter	2.35	6,623	36,531	3.65
DB08596	Maria Reef	1700123	5449246	200	Mullock	Quartz+Sb	stibnite in quartz + red shear material.	0.06	11,422	100,610	10.06
DB08597	Maria Reef	1700089	5449255	180	Mullock	Quartz+Sb	stibnite in quartz + red shear material.	0.12	8,920	160,827	16.08
DB08598	Endevour East	1700107	5449218	170	Float	Quartz +Aspy	quartz with stibnite +arsenopyrite	0.20	13,933	38,332	3.83
DB08599	Endevour East	1700102	5449254	176	Outcrop	Quartz +Aspy	50cm shear with quartz +aspy + Sb	0.08	12,209	8,213	0.82
DB08600	Maria Reef	1698543	5452122	135	Float	Quartz breccia	quartz + fine arseopyrite with red brown oxidation	4.63	11,590	17,594	1.76
DB08601	Skyline Reef	1700102	5449254	176	Mullock	Quartz+Sb	L1 adit mullock sample	0.04	7,454	52,052	5.21
DB08602	Skyline Reef	1700102	5449254	176	Mullock	Quartz+Sb	L1 adit mullock sample	0.06	13,664	216,255	21.63

[1]*pXRF readings (As, Sb) are indicative only and not a substitute for laboratory assays. Reported pXRF values may vary from final assay results. See Table 1 for details.*

Attachment 2 – Channel Samples[1].

Channel_ID	Structure	Sample ID	From(m)	To (m)	Interval (m)	Rock Type	Description	Au ppm	As ppm	Sb ppm	Sb %
ENCH001	Maria Reef	DB08564	0.0	1.0	1.0	SCH	altered sheared schist + aspy + minor qtz in hangingwall	2.26	8,302	88	0.01
ENCH001	Maria Reef	DB08513	1.0	2.0	1.0	HBX	quartz with abundant fine arseopyrite veinlets	3.03	23,037	551	0.06
ENCH001	Maria Reef	DB08511	2.0	3.0	1.0	HBX	quartz with abundant fine arseopyrite veinlets + ~1cm stibnite veins	4.41	10,751	53,007	5.30
ENCH001	Maria Reef	DB08512	3.0	4.0	1.0	HBX	quartz with abundant fine arseopyrite veinlets + ~1cm stibnite veins	4.70	9,458	72,890	7.29
ENCH001	Maria Reef	DB08510	4.0	5.0	1.0	QBX	quartz with abundant fine arseopyrite veinlets	1.89	6,129	191	0.02
ENCH001	Maria Reef	DB08509	5.0	6.0	1.0	QBX	quartz with abundant fine arseopyrite veinlets	1.52	4,122	348	0.04
ENCH001	Maria Reef	DB08508	6.0	7.0	1.0	QBX	quartz with abundant fine arseopyrite veinlets	1.16	3,005	293	0.03
ENCH001	Maria Reef	DB08507	7.0	8.0	1.0	QBX	quartz with abundant fine arseopyrite veinlets	0.67	1,366	138	0.01
ENCH001	Maria Reef	DB08506	8.0	9.0	1.0	QBX	quartz with abundant fine arseopyrite veinlets	1.41	4,011	136	0.01
ENCH001	Maria Reef	DB08505	9.0	10.0	1.0	QBX	quartz with abundant fine arseopyrite veinlets	2.18	5,254	249	0.03
ENCH001	Maria Reef	DB08504	10.0	11.0	1.0	QBX	quartz with abundant fine arseopyrite veinlets	3.25	5,296	143	0.01
ENCH001	Maria Reef	DB08503	11.0	12.0	1.0	QBX	grey pug with crushed dark grey quartz +fine arseopyrite	3.20	5,571	805	0.08
ENCH001	Maria Reef	DB08502	12.0	13.0	1.0	QBX	crushed dark grey quartz fine arseopyrite	7.95	7,226	291	0.03
ENCH001	Maria Reef	NS	13.0	15.0	2.0	FILL	fill				
ENCH001	Maria Reef	DB08515	15.0	16.0	1.0	MSH	foot wall unmineralised schist	0.16	405	263	0.03
ENCH001	Maria Reef	DB08514	16.0	17.0	1.0	SCH	foot wall unmineralised schist	0.03	285	254	0.03
ENCH002	Maria Reef	DB08516	0.0	1.0	1.0	SCH	oxidised and altered sheared host rock	0.18	1,294	304	0.03
ENCH002	Maria Reef	DB08517	1.0	2.0	1.0	SCH	oxidised and altered sheared host rock	0.09	777	322	0.03
ENCH002	Maria Reef	DB08518	2.0	3.0	1.0	MSH	oxidised and altered sheared host rock with minor quartz	0.57	6,826	661	0.07
ENCH002	Maria Reef	DB08519	3.0	4.0	1.0	MSH	oxidised and altered sheared host rock with minor quartz	1.41	3,809	472	0.05
ENCH002	Maria Reef	DB08520	4.0	5.0	1.0	MSH	Some qtz soft crushed heavy oxidation white clay	1.25	3,733	463	0.05
ENCH002	Maria Reef	DB08521	5.0	6.0	1.0	QBX	blue grey quartz breccia + abundant fine arsenopyrite	1.81	7,094	468	0.05
ENCH002	Maria Reef	DB08522	6.0	7.0	1.0	QBX	blue grey quartz breccia + abundant fine arsenopyrite	2.62	5,133	155	0.02
ENCH002	Maria Reef	DB08523	7.0	8.0	1.0	QBX	blue grey quartz breccia + abundant fine arsenopyrite	8.06	17,470	1,168	0.12
ENCH002	Maria Reef	DB08524	8.0	9.0	1.0	PBX	soft blue grey pug + crushed quartz	1.61	6,700	1,191	0.12
ENCH002	Maria Reef	DB08525	9.0	10.0	1.0	MSH	oxidised friable host rock	0.44	2,304	293	0.03
ENCH002	Maria Reef	DB08526	10.0	11.0	1.0	SCH	oxidised friable host rock	0.17	1,389	196	0.02
ENCH002	Maria Reef	DB08527	11.0	12.0	1.0	SCH	oxidised host rock	0.11	802	105	0.01
ENCH002	Maria Reef	DB08528	12.0	13.0	1.0	SCH	oxidised host rock	0.05	595	114	0.01
ENCH002	Maria Reef	DB08529	13.0	14.0	1.0	SCH	softer oxidised host rock	0.50	1,612	177	0.02
ENCH002	Maria Reef	DB08530	14.0	15.0	1.0	SCH	softer oxidised host rock with minor quartz	0.26	863	117	0.01
ENCH003	Skyline Reef	DB08538	9.0	10.0	1.0	MSH	altered clay sheared schist	0.04	2,338	800	0.08
ENCH003	Skyline Reef	DB08539	10.0	11.0	1.0	QBX	remnant quartz vein with stibnite veinlets	1.10	8,666	102,763	10.28
ENCH003	Skyline Reef	DB08545	11.0	12.0	1.0	MSH	crushed red-brown altered clay	0.05	1,020	711	0.07
ENCH004	Maria Reef	DB08553	0.0	1.0	1.0	MSH	oxidised sheared schist	0.03	343	759	0.08
ENCH004	Maria Reef	DB08554	1.0	2.0	1.0	MSH	oxidised sheared schist	0.03	651	841	0.08
ENCH004	Maria Reef	DB08555	2.0	2.3	0.3	QBX	15cm quartz vein with abundant fine arseopyrite	3.32	13,351	3,113	0.31
ENCH004	Maria Reef	DB08556	2.3	3.3	1.0	MSH	oxidised sheared schist	0.02	353	429	0.04
ENCH004	Maria Reef	DB08557	3.3	5.3	2.0	SCH	oxidised sheared schist, more competent	0.08	644	336	0.03
ENCH004	Maria Reef	DB08558	5.3	6.3	1.0	QBX	20cm milky quartz vein	1.41	2,590	941	0.09
ENCH004	Maria Reef	DB08559	6.3	7.3	1.0	MSH	oxidised sheared schist	0.02	583	293	0.03
ENCH004	Maria Reef	DB08560	7.3	9.3	2.0	MSH	oxidised sheared schist	0.02	584	306	0.03
ENCH004	Maria Reef	DB08561	9.3	11.3	2.0	MSH	oxidised sheared schist	0.07	1,246	335	0.03
ENCH004	Maria Reef	DB08562	11.3	13.3	2.0	MSH	oxidised sheared schist	0.43	1,692	398	0.04
ENCH004	Maria Reef	DB08563	13.3	15.3	2.0	MSH	oxidised sheared schist + minor quartz	0.78	1,428	208	0.02
ENCH005	Maria Reef	DB08566	0.0	1.0	1.0	MSH	clay and crushed schist	0.03	144	59	0.01
ENCH005	Maria Reef	DB08567	1.0	2.0	1.0	MSH	altered schist	0.03	160	129	0.01
ENCH005	Maria Reef	DB08568	2.0	3.0	1.0	MSH	hanging wall sheared schist +quartz	0.55	3,539	276	0.03
ENCH005	Maria Reef	DB08569	3.0	4.0	1.0	QBX	brecciated puggy quartz reef with abundant arsenopyrite	2.34	18,006	2,321	0.23
ENCH005	Maria Reef	DB08570	4.0	5.0	1.0	SCH	sheared schist + quartz	2.44	4,815	375	0.04
ENCH005	Maria Reef	DB08571	5.0	6.0	1.0	SCH	competent unineralised schist	0.05	777	304	0.03
ENCH005	Maria Reef	DB08572	6.0	7.0	1.0	SCH	competent unineralised schist	0.02	115	63	0.01
ENCH006	Maria Reef	DB08574	0.0	1.0	1.0	MSH	mineralised silicified schist hangingwall with transported rubble above	1.58	20,558	136	0.01
ENCH006	Maria Reef	DB08575	1.0	2.0	1.0	MSH	silicified schist with abundant fine arseopyrite	1.07	14,749	178	0.02
ENCH006	Maria Reef	DB08576	2.0	3.0	1.0	QBX	silicified schist with abundant fine arseopyrite + 1cm stibnite vein	2.42	14,075	1,146	0.12
ENCH006	Maria Reef	DB08577	3.0	4.0	1.0	HBX	brecciated puggy quartz reef with abundant arseopyrite + small stibnite p	2.39	14,752	3,724	0.37
ENCH006	Maria Reef	DB08578	4.0	5.0	1.0	PBX	sheared schist with minor quartz	0.64	8,708	1,335	0.13
ENCH006	Maria Reef	DB08579	5.0	6.0	1.0	SCH	clay and highly oxidised schist in footwall	<0.01	972	362	0.04
ENCH007	Maria Reef	DB08580	0.0	1.0	1.0	HBX	sheared altered schist	0.63	8,191	1,128	0.11
ENCH007	Maria Reef	DB08581	1.0	2.0	1.0	PBX	sheared altered schist with abundant arsenopyrite	0.67	21,528	3,280	0.33
ENCH007	Maria Reef	DB08582	2.0	3.0	1.0	PBX	sheared altered schist with abundant arsenopyrite	1.66	14,523	2,326	0.23
ENCH008	Skyline Reef	DB08583	0.0	1.0	1.0	SCH	competent schist plus thin cross cutting milky quartz veins	0.01	172	499	0.05
ENCH008	Skyline Reef	DB08584	1.0	2.0	1.0	MSH	sheared schist plus thin cross cutting milky quartz veins	<0.01	453	1,001	0.10
ENCH008	Skyline Reef	DB08585	2.0	2.6	0.6	QBX	massive 40cm stibnite vein with quartz and arsenopyrite veining	2.95	5,061	361,378	36.14
ENCH008	Skyline Reef	DB08586	2.6	3.2	0.6	HBX	sheared altered red-brown schist	0.06	1,461	7,637	0.76
ENCH008A	Skyline Reef	DB08587	0.0	0.6	0.6	QBX	massive 20cm stibnite vein with quartz and arsenopyrite veining	3.63	6,926	239,021	23.90
ENCH008A	Skyline Reef	DB08588	0.6	1.6	1.0	MSH	sheared altered red-brown schist	0.33	1,643	8,473	0.85
ENCH008A	Skyline Reef	DB08589	1.6	2.6	1.0	MSH	sheared altered red-brown schist	0.02	1,390	4,372	0.44
ENCH008A	Skyline Reef	DB08590	2.6	3.6	1.0	MSH	altered red-brown schist with quartz stringers	0.01	1,194	4,726	0.47
ENCH008A	Skyline Reef	DB08591	3.6	5.0	1.4	MSH	altered red-brown schist with quartz stringers	0.03	1,431	4,207	0.42
ENCH008A	Skyline Reef	DB08592	5.0	7.0	2.0	SCH	altered red-brown schist with quartz stringers	0.03	973	4,533	0.45
ENCH009	Maria Reef	DB08603	0.0	1.0	1.0	SCH	sheared Schist	0.01	1,522	902	0.09
ENCH009	Maria Reef	DB08604	1.0	2.0	1.0	MSH	sheared mineralised schist with quartz veinlets	0.44	5,611	229	0.02
ENCH009	Maria Reef	DB08605	2.0	2.6	0.6	QTZ	massive 20cm stibnite vein with quartz and arsenopyrite veining	2.19	3,415	124,280	12.43
ENCH009	Maria Reef	DB08606	2.6	3.2	0.6	SCH	sheared altered schist	0.13	1,044	303	0.03

[1]*pXRF readings (As, Sb) are indicative only and not a substitute for laboratory assays. Reported pXRF values may vary from final assay results. See Table 1 for details.*

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Soil samples are assumed to be collected by Eon Pty Ltd (EON), with a spade or auger. The B-zone was targeted with an unknown sample size, and the soil sample program aim was orientation-based. • Stream sediment samples were sieved <6mm before dispatch by EON in 2015. • Stream sediment samples collected in the 1970 program by Te Puke Goldfields Ltd. Samples were taken above water level and sieved through a size 60 sieve (251 microns). • Outcrop and channel samples were generally collected at various intervals across the structures. • Diamond core (DC) was used to obtain geological logging and sampling samples. • DC core samples were sampled at 2-foot intervals unless determined by lithology, i.e. vein contacts. • Channel samples were taken in various sample lengths with non-reported sample sizes using a geological hammer for previous operators. • Several operators completed mullock heap sampling, but the method of collection and sample size are unknown. • Siren Gold Ltd (SNG) channel samples were generally taken at 1m intervals unless determined by geology and collected with a geological hammer. 1-2kg samples were collected. The azimuth, dip and sample interval were recorded for each channel sample. Overall sample length is calculated using (grade × length / total length). Internal waste is included in the reported sample. No top cuts are used. • SNG rock chips were collected from isolated outcrops, mullock heaps and float samples. • SNG initial soil geochemistry program used an auger to collect ~ 250g of material 20-100cm underneath the surface. • Coarse gold is not expected, however if encountered a screen fire assay or larger assay charge will be used to ensure representative assays.

Criteria	JORC Code Explanation	Commentary
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Three underground diamond drill holes were completed in 1972 by Mineral Resources NZ Ltd (MRL) with a total of 121.3m. • Drilling was completed by Longyear (NZ) Ltd using a Mindrill E underground rig and a Gyroflow 650 compressor with a drill hole diameter of 75mm.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• MRL drilling recorded core recoveries, which reported 85% to 94% core recoveries.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• MRL logging was recorded as summary logs on paper logs. • SNG trench logging is based on core logging templates with similar quantitative data captured. • Photos are taken of the trench and of each sample.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality, and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.*	• How MRL processed and sampled their DC isn't reported. • Outcrop and Channel sample sizes and how they were collected are generally not reported. • Previous explorers did not report their sample prep or sub-sampling techniques. • EON & SNG used or use SGS Laboratories in Westport, which comprised drying, crushing, splitting (if required) and pulverising to obtain an analytical sample of 250g with >95% passing 75 µm. • Richards 1977 flotation samples were crushed in a jaw crusher and ground in disc mill to minus 30 mesh BSS. The samples were blended into two bulk samples for further testing.

Criteria	JORC Code Explanation	Commentary
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Stream sediment samples collected by Te Puke Goldfields Ltd (TPG) were digested using hydrochloric acid/bromine solution and reported only Sb in ppm. • 1972 DC samples were sent to J.J Sprott and Associates of Auckland for Au & Sb using the A.A. method. • No QAQC for DC was recorded. • Latitat No 5 Ltd (L5L) analysed for Sb by AA and Au by fire assay by Grayson & Associates Ltd at Macraes Mine site, NZ. • EON completed Au by 30g fire assay by SGS NZ and analysed 17 element suites completed by SGS using ICP-MS initially, then reduced to analysing only Au, As & Sb for their geochemical samples. • EON used Olympus pXRF to re-analyse 20 soil sample pulps for 34 elements. • No previous operator has reported QAQC for soil, channel, stream, mullock and drilling samples except for EON, who submitted SGS internal QAQC. • SNG channel and rock chip samples were submitted to SGS Westport, where gold analysis will be undertaken by 30g fire assays. Other elements have been analysed by pXRF on the sample pulps returned from SGS. • SNG submit gold samples in accordance with their QAQC SOP, including certified Au standards, with the channel and rock chip sample dispatches. • SNG rock chip and channel samples were sent to SGS New Zealand. SGS NZ and SGS Waihi operate under **ISO/IEC 17025:2017** accreditation for relevant analytical methods; internal QA/QC is supplemented by external proficiency testing • The analysis is guided by a written SOP to maintain high standards. The analysis is initiated with three standards and one blank. A standard is completed for every 20 pulp samples, and for every 50 samples, a blank is tested. One in every 20 samples is repeated, and a duplicate is made and tested. All pulps or sieved soil samples are placed in analysis cups for 15 -20 seconds on each of the three beams for a total of 60 seconds. •
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Data compiled is stored in Excel files for later use in GIS, Dropbox and Leapfrog software. Data is regularly backed up. • Round robin check samples are sent to ALS Brisbane, where they are analysed by XRF. • No adjustments have occurred to the historical assay data. • L5L reported the Lab copies of the results. • The multielement analysis of rock chip and soil pulp samples by SNG is

Criteria	JORC Code Explanation	Commentary
		conducted using an Olympus Vanta M-Series pXRF with 42 elements tested.
Location of data points	• *Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Recent surveying by EON has been by handheld GPS for soil, channel and rock chip sampling using New Zealand Transverse Mercator 2000 (NZTM). • Reconciliation in GIS using the NZ 50 topography map series and LINZ LiDAR will be undertaken. • The NZ government has flown LiDAR, but it has yet to be downloaded. • All drill hole collars were drilled at the end of the adits/workings. A survey of these is unknown. The survey work by EON captured the workings and drill-hole locations using a handheld GPS and GIS. Collars have been visually observed by SNG and remain intact. • SNG used a handheld Garmin GPS (typical horizontal accuracy ±3–5 m) in NZTM2000; interim RLs derived from NZTopo50; LiDAR is used to obtain more accurate vertical levels.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Previous channel, rock face and adit sampling appeared to be taken on intervals based on geology. • Drilling was done to target the mineralisation at high angles and completed as first-phase exploration drill holes. • SNG channel samples were generally taken at 1m intervals for large channels unless dictated by geology, but for smaller outcrops, smaller samples were based on geology. • Channel sampling is taken at high angles to the mineralisation unless otherwise noted.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Not enough information is discussed in the reports to understand the previous sampling of the mineralisation orientation. • The drilling was oriented to intercept the mineralisation at high angles. • Channel sample lengths are reported as true width sample lengths; where channels are orthogonal to structure, they approximate true width; otherwise true width is estimated.

Criteria	JORC Code Explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	• The sample security of previous exploration is unknown. • SNG samples are stored in a locked core shed until dispatch. Samples are transported to SGS, Westport by SNG. • SNG rock and trench coarse rejects and pulps are stored securely onsite.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No review of sampling techniques and data from recent sampling has been undertaken.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Sams Creek Gold Limited (SCG) is a fully owned subsidiary of Siren Gold Ltd (SNG). The exploration permit (EP61215) was granted on 30 April 2025, and the outline is shown in Figure 1 in the announcement. The application is 100% owned by SCG. The tenement is within the Department of Conservation (DoC) estate and on private land. DoC Access Agreement that allows for minimum impact activities (MIA) was granted on 1 August 2025. The access agreement required for drilling will be submitted once the initial assessment is complete.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Endeavour Inlet Mine was New Zealand's largest antimony mine, intermittently producing ~3,000 tonnes of stibnite ore between 1874 and 1907. • In 1970, Stibnite Enterprises Ltd (SEL) completed some limited testing on the prospect. • This was followed by TPG, which completed quartz vein sampling, 394 stream sediment sampling, 11 mining tails samples, and 16 petrology samples. • In 1971-1974, MRL drilled three diamond drill holes (DDH 1 to 3) (MR878 & 904), mapping and reporting. The first two holes had drilling issues and failed to intercept the mineralisation. The third hole intersected a sheared quartz vein with minor Sb. The hole ended shortly after at 82.8m because it was at the limit of the drill rig's capacity. • Franco Pirajno, in 1978, completed a geological and mineralogical report on the

Criteria	JORC Code Explanation	Commentary
		prospect. • L5L in 1993 completed summary work and reconnaissance sampling. • From 2014 to 2015, EON completed desktop work on data compilation, field mapping, and collected over 50 samples.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The regional country rock of the EPA area consists of textural zone IIB semi-schist of the Marlborough schist, part of the Caples Group, Caples Terrane. This Caples Group is dominated by intermediate- to mafic-lithic volcanic detritus. Quartz-albite-muscovite-chlorite schist is common, with minor bands of amphibole-chlorite schist representing the original volcanic source. The Caples terrane TZIIB schist strikes 060 degrees and dips 30-40 degrees southeast. The northern side of Queen Charlotte Sound comprises sandstone and siltstone, potentially of the Waipapa Terrane. • The Marlborough Schist in the vicinity of Endeavour Inlet has a relatively uniform mineralogy dominated by quartz, albite, muscovite, chlorite and calcite. The rocks are extensively recrystallised and have a near-pervasive foliation that is generally shallow dipping to the SE. • The main geological feature within the EPA area is the Endeavour Inlet Shear Zone, which extends for approximately 5km from Guards Bay in the north to Resolution Bay in the south, cross-cutting the regional ENE schistosity. Antimony and gold mineralisation are associated with this shear zone.

Drillhole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:*
	  ○ *easting and northing of the drillhole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly*	

Criteria	JORC Code Explanation	Commentary
	explain why this is the case.	

Hole ID	Northing	Easting	RL	Azim	Dip	Total Length
DDH1	5452115	1698525	105	NE	0 (horizontal)	22.5m (74ft)
DDH2	5452115	1698525	105	NE	0 (horizontal)	16m (52 ft)
DDH3	5452475	1698300	210	NE	-10	82.8m (271.5ft)

SNG Channel sample collar location table:

CHANNEL_ID	PROJECT	E_NZTM	N_NZTM	ELEV	Channel Length_m	Azi_True	Dip
ENCH001	Maria	1698528	5452180	128	17	230	-30
ENCH002	Maria	1698530	5452167	123	15	215	-30
ENCH003	Skyline	1698377	5453302	496	30	220	0
ENCH004	Maria	1698230	5453207	394	15.3	330	15
ENCH005	Maria	1698280	5452581	269	7	275	0
ENCH006	Maria	1698262	5452733	292	6	270	-40
ENCH007	Maria	1698266	5452753	297	3	150	-10
ENCH008	Skyline	1698537	5452319	165	3.2	100	-80
ENCH008A	Skyline	1698535	5452316	165	7	100	-80
ENCH009	Maria	1698223	5453148	374	1.5	240	-10

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal*	• No drill hole results have been reported. • Channel results presented have used a weighted average when presenting intercepts; hence, any potential sample length bias has been accounted for.

Criteria	JORC Code Explanation	Commentary
	equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• All intercepts are reported as downhole unless otherwise noted
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include but not be limited to a plan view of drillhole collar locations and appropriate sectional views.*	• See maps included in this announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• This is a comprehensive report of all exploration results received.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• In 1977, Richards conducted Laboratory flotation testing on Endeavour antimony ore. • Seven samples with an overall mean of 18.7% Sb were tested. The effects of activating agents, collectors, frothers, pH, conditioning time and particle size were determined using a Hallimond tube and laboratory flotation cell test apparatus. A Sb concentration grading 63% antimony and an overall 90% recovery were obtainable in a two-stage process using lead nitrate as an activator.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological*	• The prospect needs mapping, soil sampling, channel, outcrop, adit and face sampling, ore recovery testing, GIS compilation, 3D Leapfrog modelling and exploration drilling.

Criteria	JORC Code Explanation	Commentary
	interpretations and future drilling areas, provided this information is not commercially sensitive.	