28 July 2026

QUARTERLY ACTIVITIES REPORT

Quarter Ended 30 June 2026

Siren Gold Limited (ASX: SNG) (Siren or the Company) is pleased to provide the following summary of its activities for the three months ended 30 June 2026.

Highlights

- **Queen Charlotte Project** soil sampling has extended the NW-SE striking 100m wide **Endeavour Shear Zone** mineralisation to **8kms** from the Endeavour Inlet to Resolution Bay mines and it remains open to the NW and SE.
- An access arrangement application for **Queen Charlotte** drilling activities has been lodged with the Department of Conservation (DoC).
- New and previous channel samples from **Queen Charlotte** returned multiple high-grade assays from surface outcrops:
  - **New channel samples**
    - Endeavour Inlet **- 5.0m @ 3.4 g/t Au** & **0.4% Sb** (Maria Reef).
    - Resolution Bay **- 0.6m @ 4.9g/t Au**[1] (Maria Reef).
  - **Previous channel samples**
    - Endeavour Inlet **- 1.2m @ 1.5 g/t Au** & **18.5% Sb** (Skyline Reef).
    - Endeavour Inlet **– 1.0m @ 1.1 g/t Au & 10.2% Sb** (Skyline Reef).
    - Endeavour Inlet **- 6.0m @ 2.9 g/t Au** & **1.0% Sb** (Maria Reef).
    - Endeavour Inlet **- 6.0m @ 2.8 g/t Au**[1] (Maria Reef).
    - Endeavour Inlet **- 1.0m @ 2.2 g/t Au** & **12.4% Sb** (Maria Reef).
- **Sams Creek Mining Permit** application was declined. The Company continues to review its available options.

Siren Gold's CEO, Zane Padman said:

"The loss of the Sams Creek Project during the June quarter was a significant setback for the Company. However, Siren Gold retains a quality portfolio of exploration assets, including Queen Charlotte and Langdons, and we remain focused on advancing these projects while pursuing new opportunities to create long-term shareholder value. Our ongoing exposure to the Reefton and Glamorgan projects through our substantial shareholding in RUA GOLD also provides wealth enhancement opportunities for Siren shareholders."

Registered Address

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

Corporate

Paul Kopejtka
Non-Executive Chairman

Zane Padman
Chief Executive Officer

Paul Angus
Technical Director

Keith Murray
Non-Executive Director

Sebastian Andre
Company Secretary

Projects

Langdons Au & Sb
Queen Charlotte Au & Sb

Capital Structure

Shares: 300,011,817

Overview

Siren Gold Limited ("Siren" or "the Company") is a New Zealand-focused exploration and development company specialising in gold and antimony. The Company operates two key projects in the upper South Island of New Zealand, being the **Langdons Gold & Antimony Project** near Reefton, and the **Queen Charlotte Gold & Antimony Project** in Marlborough (see Figure 1). Additionally, Siren holds a strategic **12.1% equity interest in RUA Gold**, a Canadian and New Zealand listed explorer (TSX:RUA, NZX:RGI), providing further exposure to gold and antimony exploration in both the Reefton and Hauraki goldfields.

Project Updates

During the June 2026 quarter, the Company encountered an unexpected challenge when the Minerals Mining Permit (MMP) application for the Sams Creek Gold Project was denied; however, the Company is awaiting further information from the New Zealand Government before finalising its response and strategic focus thereafter. It is anticipated that the Sams Creek ground may become available again for future opportunities, which will be taken into consideration while the Company evaluates its legal options regarding the denial of the MMP.

Exploration efforts continued at the Queen Charlotte and Langdons projects, yielding positive results that support Siren's strategy to advance these projects towards a high impact drilling stage.

Market Context

Gold and antimony prices remain elevated, though recent months have seen some consolidation. For the quarter, the closing prices were approximately US$4,300/oz for gold and US$24,000/t for antimony.

Importance of Antimony

Antimony is recognised as a critical metal, with China and Russia accounting for approximately 82% of the global supply of this essential raw material. It features prominently on the critical minerals lists of several nations, including Australia, the USA, Canada, Japan, the European Union, and New Zealand. The availability of antimony is increasingly vital for modern industries, national security, and the global energy transition. Its primary applications include:

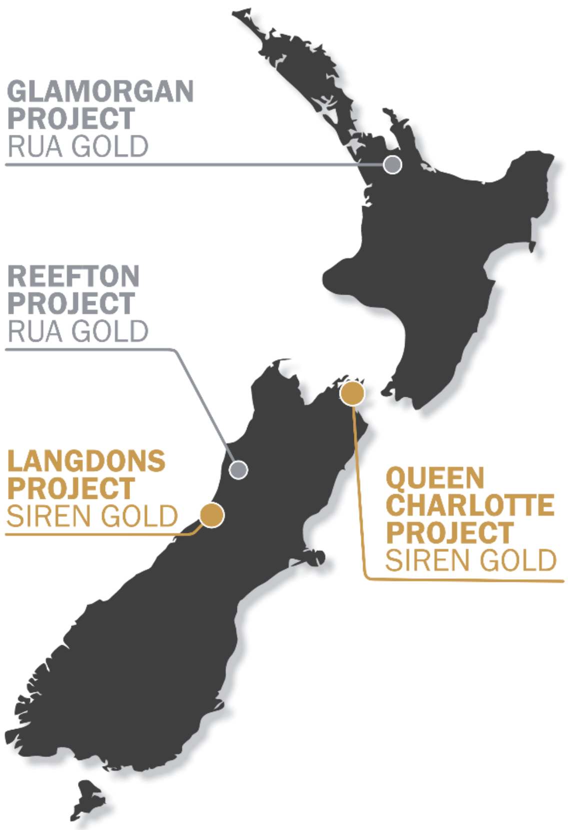

Figure 1. Siren Gold, New Zealand projects and investments.

- **Flame retardants** in plastics, textiles, and electronic equipment
- **Defence sector** applications, electronics, and semiconductors
- **Lead-acid batteries**
- Emerging **liquid metal battery technologies** that provide innovative solutions for long-duration, grid-scale energy storage to support renewable energy sources like wind and solar power.

Sams Creek Gold Project

During the quarter, New Zealand Petroleum & Minerals (NZP&M), a division of the Ministry of Business, Innovation and Employment (MBIE), declined the Company's application for a Minerals Mining Permit for the Sams Creek Gold Project.

The decision represents a significant setback for the Company, particularly given the current coalition government's stated commitment to advancing mining projects and maximising New Zealand's mineral resource potential. Since Siren Gold's acquisition of the Sams Creek Project in October 2022, the Company has invested approximately **$4.1 million** (NZ$5 million) in exploration and evaluation activities, reflecting its ongoing commitment to advancing the project.

It is important to recognise that the decision does not reflect any fundamental deficiency in the underlying mineral resource. Rather, it indicates that further progress and supporting work is required before the project can be considered ready for a future mining permit approval. The Company is actively evaluating both its legal and commercial options in response to the decision and will continue to act in the best interests of shareholders.

Siren Gold retains the ability to reapply for permits at Sams Creek should the ground become available in the future, preserving a potential pathway for future exploration and development of that project.

Following the permit decision, the Company worked closely with the Department of Conservation (DoC) to ensure all drill sites were rehabilitated safely, responsibly, and in accordance with regulatory requirements. While disappointed by the outcome, Siren remains committed to maintaining high standards of environmental stewardship and responsible engagement with the communities within which it operates.

As part of its disciplined capital management approach following the permit decision, Siren Gold has relinquished the adjoining Waitui and Barrons Flat exploration tenements. Both tenements would have required significant expenditure to satisfy future work programme commitments, and given the uncertainty surrounding Sams Creek, the Company considered it prudent to defer further investment until greater regulatory clarity is achieved.

Queen Charlotte Gold & Antimony Project

The Queen Charlotte Gold & Antimony Project is located within the Marlborough Goldfield and hosts New Zealand's largest historic antimony-producing mine at Endeavour Inlet. Antimony was first discovered in the area in approximately 1872, with an estimated 3,000 tonnes of ore mined between 1880 and the mid-1890s. Early operations involved direct shipment of hand-sorted ore, with a smelter later constructed on site. Historical records indicate average ore grades of approximately 40% antimony, with selected samples containing up to 96% stibnite (refer ASX Announcement dated 6 May 2025).

Mineralisation is hosted within the northwest-southeast striking Endeavour Shear Zone, which extends for at least 12kms from Titirangi Bay in the north to Resolution Bay in the south. Historic antimony production occurred at the Endeavour Inlet, Endeavour East and Resolution Bay mines. Two parallel shear zones, the Titirangi and Anakoha Shear Zones, occur within the permit area to the west of the Endeavour Shear Zone and are also associated with recorded antimony mineralisation (Figure 2).

The Endeavour Inlet mine workings extend over approximately 1.5kms of strike and remain open both north and south. Historical mining was undertaken from adits between 100mRL and 500mRL, demonstrating a known vertical extent of at least 400m. The Endeavour Shear Zone is approximately 100m wide and hosts the Skyline and Maria

Reefs on the hanging wall and footwall respectively. An early gold-arsenopyrite mineralising event was followed by a later phase of antimony-rich stibnite mineralisation along the same structural corridor.

Historical metallurgical testwork undertaken in 1977 demonstrated that antimony mineralisation from Endeavour Inlet can be successfully upgraded to a commercial concentrate. Flotation testwork on samples averaging 18.7% antimony produced a concentrate grading 63% antimony, with an overall recovery of 90%, highlighting the favourable metallurgical characteristics of the mineralisation.

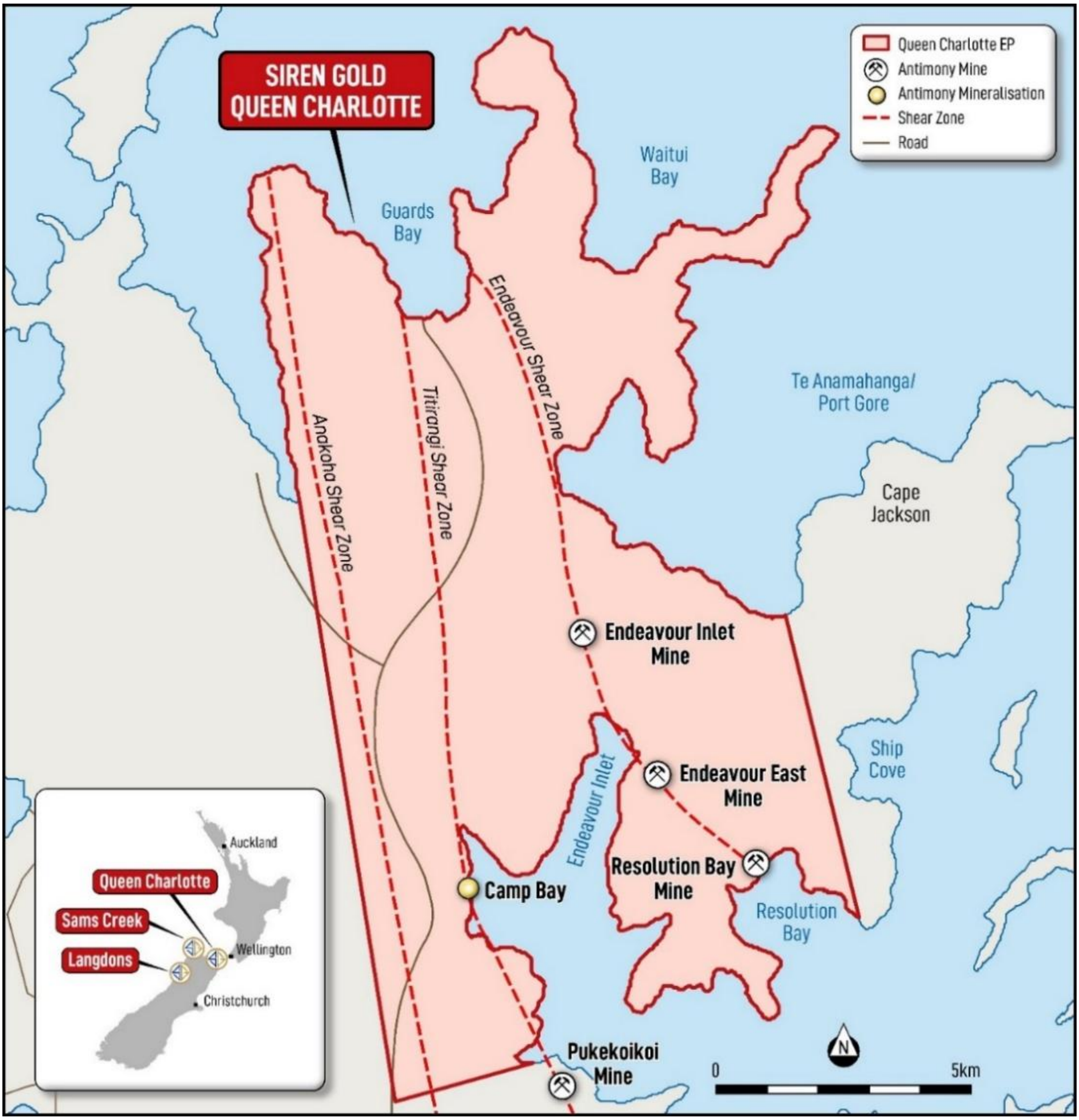

Figure 2: *Queen Charlotte Exploration Permit (EP61215) in the Marlborough Goldfield 120kms East of Sams Creek.*

Recent exploration has significantly enhanced the Company's understanding of the project, with soil sampling extending the known mineralised footprint at Endeavour Inlet by approximately 2.5kms. Importantly, both gold and antimony mineralisation remain open along strike, highlighting the considerable exploration upside of the project. Historical exploration has been limited, with no meaningful surface drilling completed outside three short underground holes drilled during the 1970s. Previous explorers focused primarily on antimony, while the associated gold potential remained largely overlooked.

An access arrangement application has been lodged with the Department of Conservation (DoC) seeking approval for 17 drill pads and a field camp to support an initial drilling program targeting a 1.5km strike length centred on the Endeavour Inlet mine area.

Outcrop Sampling

To date 5 outcrops of the Skyline Reef and 13 outcrops of the Maria Reef have been located (Figures 3 and 5).

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. The vein was historically 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.**

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 4). 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**, including **0.6m @ 3g/t Au and 36.1% Sb** (Figure 6).

Attempts to find the Skyline Reef between the Channel 3 and Channel 8 outcrops (~1km) have been unsuccessful to date (Figure 3). A historic report in 1875 (Cox 1875), referred to a 1.2m thick reef that was intersected in a shallow adit and a 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 thickness, the richer part lying on top of the lode [hanging wall] 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 (Figure 3) shows that the reef was traced south from the Navies camp for around 400m. This area is now part of a large 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).

Thirteen outcrops of the Maria reef have now been discovered and channel sampled. The outcrops were located between 120mRL and 480mRL (360m vertical metres) as shown in Figures 3 and 5. The true thickness of the Maria reef ranges from 1m to 6m and comprises a mixture of quartz veins, quartz breccia and sheared schist and stibnite veins dipping steeply (50-80^{o}) 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 in Table 1 and Figures 3 and 5.

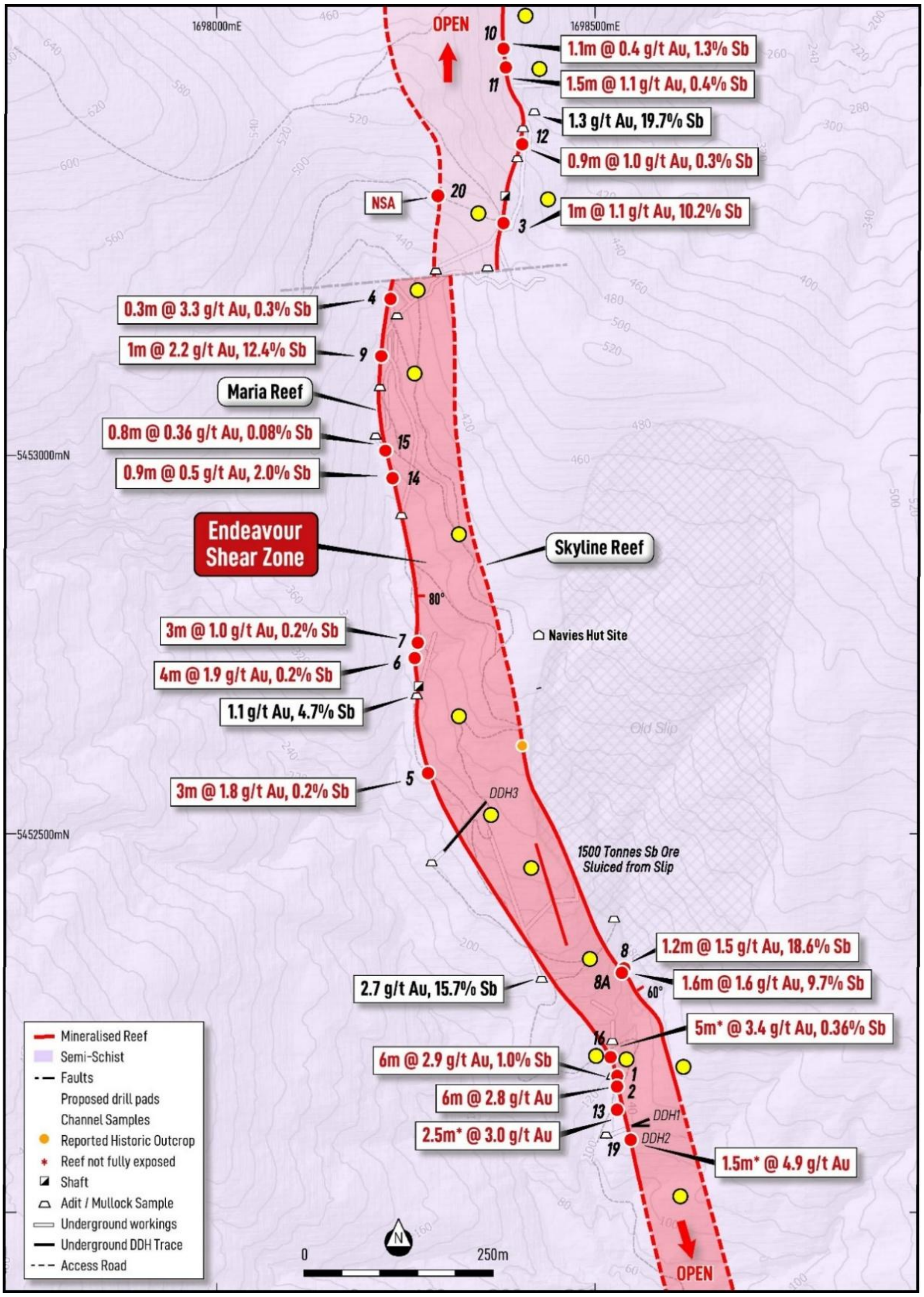

Figure 3: *Plan view of the Endeavour Inlet mine area showing channel sample results and proposed drill pads.*

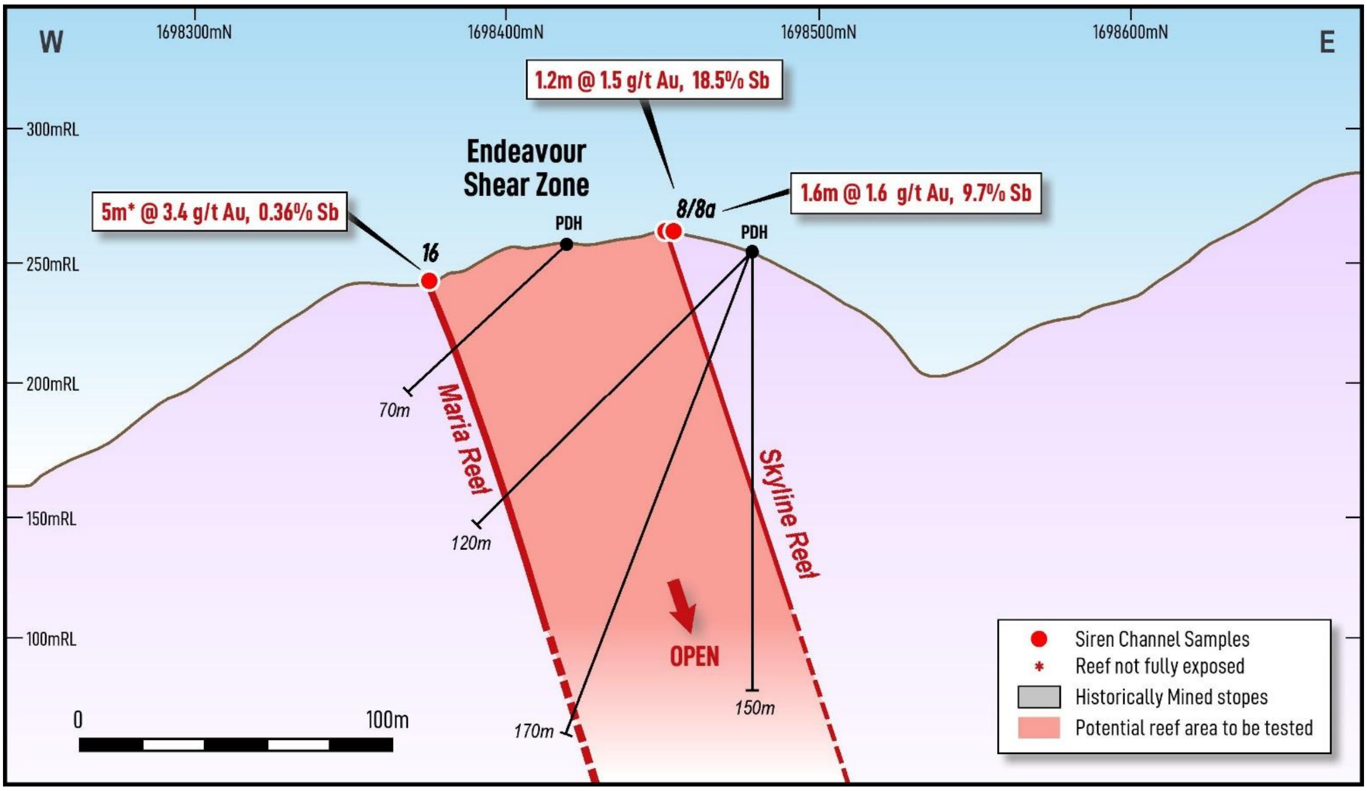

Figure 4: *Indicative cross-section through the Endeavour Shear Zone.*

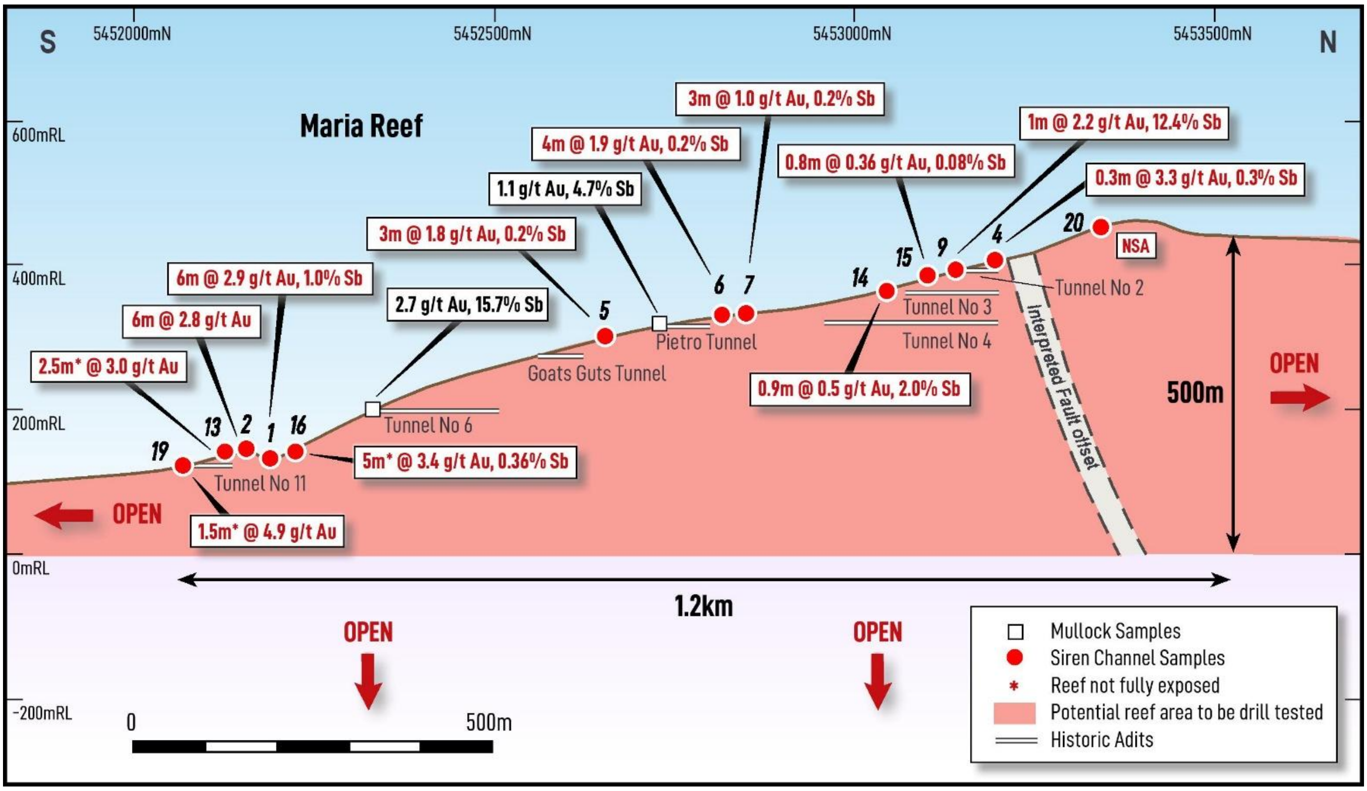

Figure 5*: Long section along the Maria Reef, Endeavour Shear Zone.*

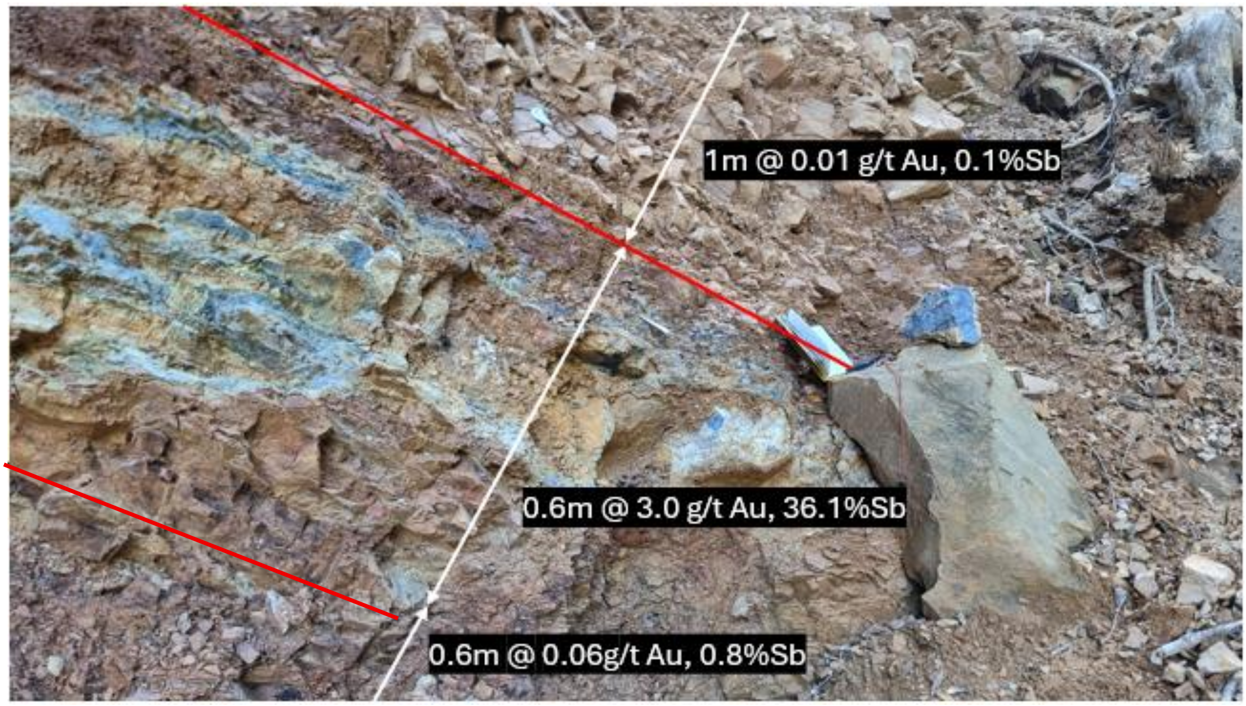

Figure 6*: The Skyline Reef with 0.4m thick massive stibnite vein on the hanging wall returning 0.6m @ 3g/t Au and 36.1% Sb.*

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).*

***Table 1**: Channel sample summary.*

Channel ID	Area	Reef	Interval (m)	Au g/t	Sb %	As %
1	Endeavour Inlet	Maria	**6.0**	**2.9**	1.0	0.7
2	Endeavour Inlet	Maria	**6.0**	**2.8**	0.1	0.7
3	Endeavour Inlet	Skyline	1.0	1.1	**10.2**	0.9
4	Endeavour Inlet	Maria	0.3	**3.3**	0.3	1.3
5	Endeavour Inlet	Maria	2.0	**2.4**	0.14	1.1
6	Endeavour Inlet	Maria	**4.0**	1.9	0.13	1.6
7	Endeavour Inlet	Maria	**3.0**	1.0	0.2	1.5
8a	Endeavour Inlet	Skyline	1.2	1.5	**18.6**	0.3
8b	Endeavour Inlet	Skyline	1.6	1.6	**9.5**	0.4
9	Endeavour Inlet	Maria	1.0	**2.2**	**12.4**	0.3
10	Endeavour Inlet	Skyline	1.1	0.4	**1.3**	0.1
11	Endeavour Inlet	Skyline	1.5	1.1	0.4	0.4
12	Endeavour Inlet	Skyline	0.9	1.0	0.2	0.3
13	Endeavour Inlet	Maria	**2.5***	**3.0**	0.02	0.5
14	Endeavour Inlet	Maria	0.9	0.5	**2.0**	1.0
15	Endeavour Inlet	Maria	0.8	0.4	0.1	0.8
16	Endeavour Inlet	Maria	**5.0***	**3.4**	0.4	1.1
17	Endeavour East	Maria	0.4	0.3	0.01	0.8
18	Endeavour East	Maria	0.5	0.1	0.8	1.2
19	Endeavour Inlet	Maria	1.5*	**4.9**	0.02	0.9
20	Endeavour Inlet	Maria	4.0	<0.01	<0.01	0.14
21	Resolution Bay	Maria	2.0	**2.1**	0.3	1.1
22	Resolution Bay	Skyline	1.0	0.5	0.3	1.4
23	Resolution Bay	Maria	0.6	**3.2**	0.1	0.9
24	Resolution Bay	Maria	0.6	**4.9**	0.1	1.1

Reef not fully exposed

Soil Sampling

Initial soil sampling has delineated the continuity of the Endeavour Shear Zone both north and south of the Endeavour Inlet mine workings. The Department of Conservation (DoC) have an exclusion zone around the mine workings while they conduct environmental baseline studies in the area (green polygon on Figure 8). Soil sampling has focused outside this area to both the north and southeast.

Results have delineated the continuation of the Skyline Reef to the north of the Skyline workings, and it remains open to the north (Figure 8). The Skyline reef has also been delineated on the eastern side of the exclusion zone, and it extends approximately 700m south from channel sample 8. South of this point the Skyline Reef appears to run into the Endeavour Stream catchment and is covered by recent alluvial deposits, so couldn't be sampled. The reef then projects into the Endeavour Inlet and exits north of the Endeavour East mine (Figure 2).

The Maria Reef was delineated by a weak anomaly to the north of exclusion zone and then tracks to the south through the unsampled exclusion zone and into the Endeavour Stream and Endeavour Inlet.

When the exclusion zone is made available by DoC the soil sampling will be completed through this area and will delineate boundaries and gold, antimony and arsenic anomalies within the Endeavour Shear Zone.

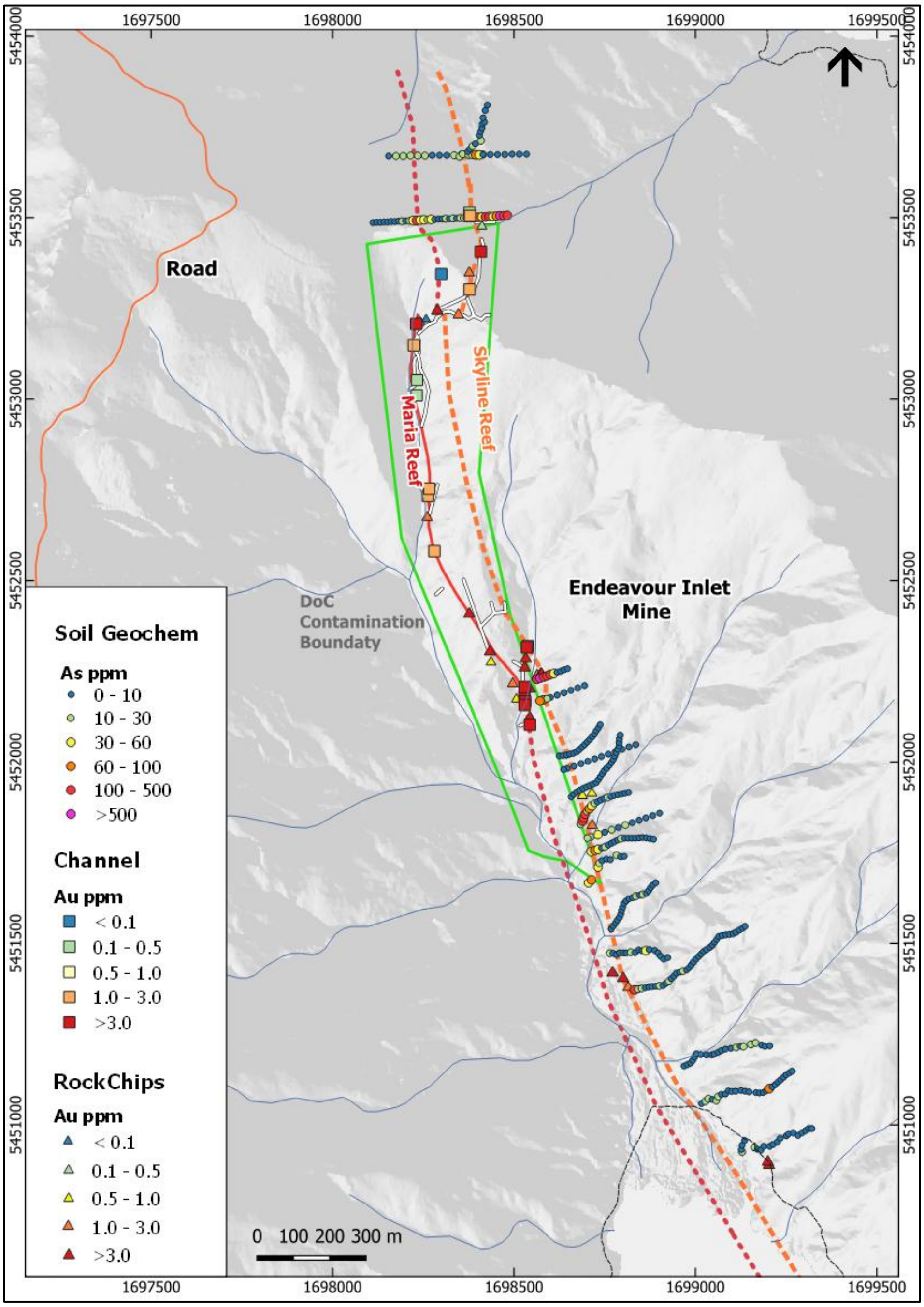

***Figure 8**: Endeavour Inlet mine area arsenic soil geochemistry, gold channel and rock chip samples over 2.5kms.*

The Endeavour East area extends for approximately 3kms from Endeavour Inlet through the Endeavour East and Resolution Bay mines (Figure 9). The shear zone strikes SE-NW at Endeavour East mine area and E-W at Resolution Bay mine. The reason for the change in strike of the Endeavour Shear Zone is unknown at this stage.

At the Endeavour East mine 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.

Outcrop Sampling

Two mullock samples from the Level 1 adit returned **5.2% Sb** and **21.6% Sb**, with low grade associated gold. Two mullock samples from the Level 3 adit returned **10.1% Sb**[1] and **16.1% Sb**, 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**.

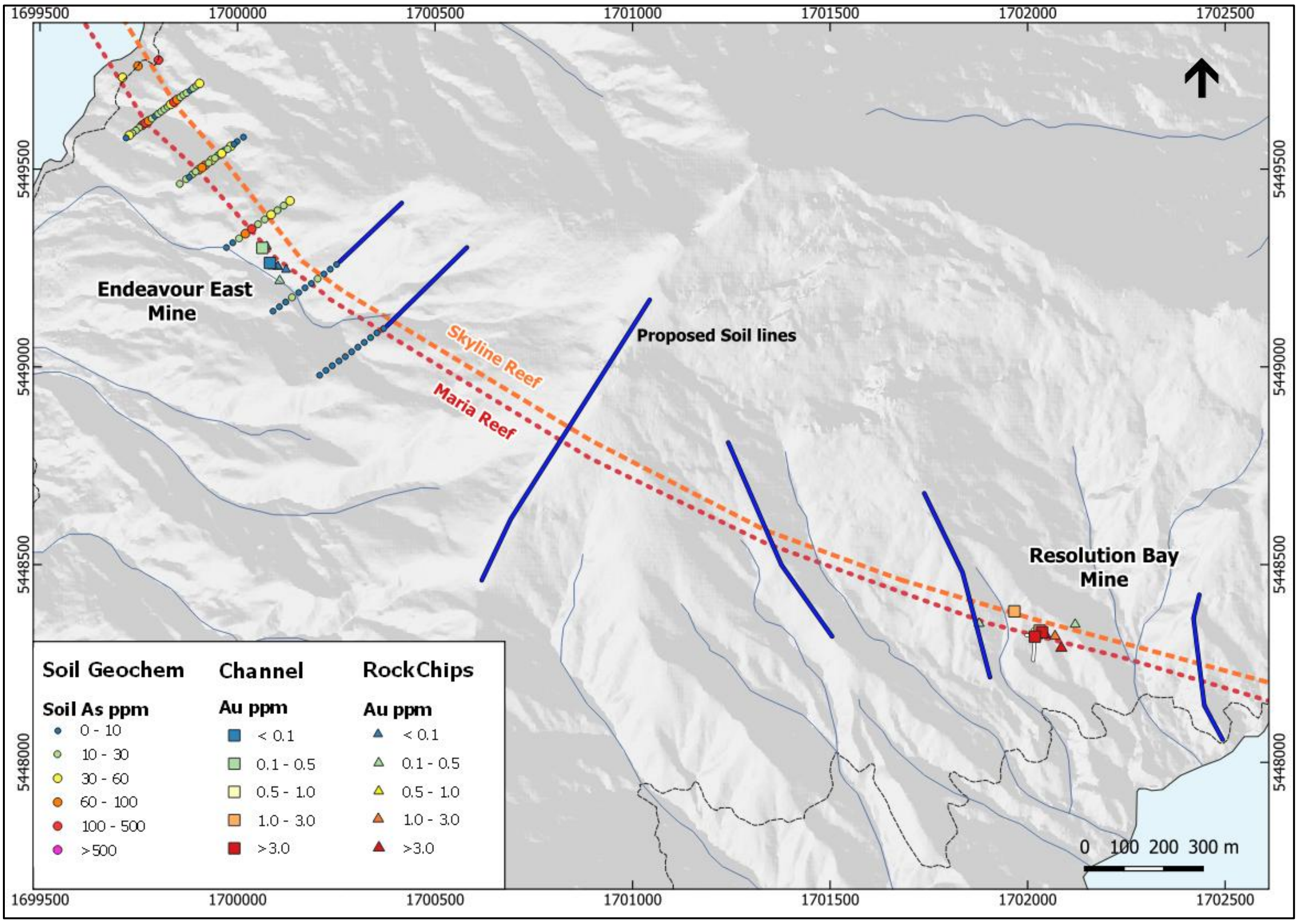

***Figure 9**: Endeavour East soil geochemistry, gold channel and rock chip samples over 3.0kms*

Soil Sampling

Soil sampling was restricted to the Endeavour East mine area but results clearly show the Skyline and Maria reefs around 100m apart (Figure 9), which is consistent with the Endeavour Inlet mine area (Figure 8). The two southeasternmost soil lines will be extended NE to cover the Skyline Reef and further orientation soil lines to trace the Endeavour Shear Zone between the two mines.

Resolution Bay mine is located ~1.5kms to the SE of the Endeavour East mine and comprises a ~0.9m thick quartz vein that was historically mined for its antimony, however, none of the ore mined was exported as it only **averaged 40% antimony** (Johnstone 1992). In 1939 Jack Holloway extracted 11 tonnes of ore from the Resolution Bay mine which he offered for sale, however, the ore only contained 15% antimony and was not economic at the time, so was eventually dumped on the beach (Johnstone 1992).

The Resolution Bay mine, outcropping reefs and the stibnite ore dumped on the beach have all been located. The quartz reef was located on surface in several locations along a strike length of ~200m and is open to the east and west. The reef comprised of an E-W striking sub-vertical quartz vein and sheared schist ranging in thickness from 0.5m to 1.0m, with grades ranging from 0.3 to 3.5g/t Au and low-grade Sb up to 0.4%.

The reef in the Resolution Bay mine (Figure 10) is exposed in the roof and western and eastern ends of the crosscut for around 35m and lies approximately 40m below the outcropping reef. The reef is ~0.8m thick, comprising a 0.5m quartz reef and ~0.3m of sheared schist in the footwall. The quartz reef contains abundant arsenopyrite, with gold grades ranging from 4.0 to 4.9g/t Au and low-grade antimony .

The sample of the stibnite ore dumped on the beach contained 3.7g/t Au and 13.6% Sb, which supports the historic grade above, but contrasts with the limited recent sampling of the reef, that only contained up to 0.4% Sb.

The Resolution Bay mineralisation, in contrast to Endeavour East, contains high grade gold with low grade antimony.

***Figure 10**: Resolution Bay Reef.*

Langdons Gold & Antimony Project

At the Langdons Gold & Antimony Project, previous soil geochemistry has defined a broad anomalous corridor approximately **250m wide over a 400m strike** length, coincident with mapped mineralised structures (Figures 11 and 12). Ionic Leach techniques also detected mineralisation extending a further 200m to the northwest beneath cover rocks, highlighting the potential for blind mineralisation beyond the current outcropping reefs.

During the quarter the Company completed 3D modelling of the mapped mineralised structures to aid drill planning to support an Access Agreement application, which was submitted to the Department of Conservation (DoC) after quarter end. Approval of the application will facilitate planning for Siren's maiden drilling program at Langdons, aimed at testing several high-priority targets identified through previous exploration.

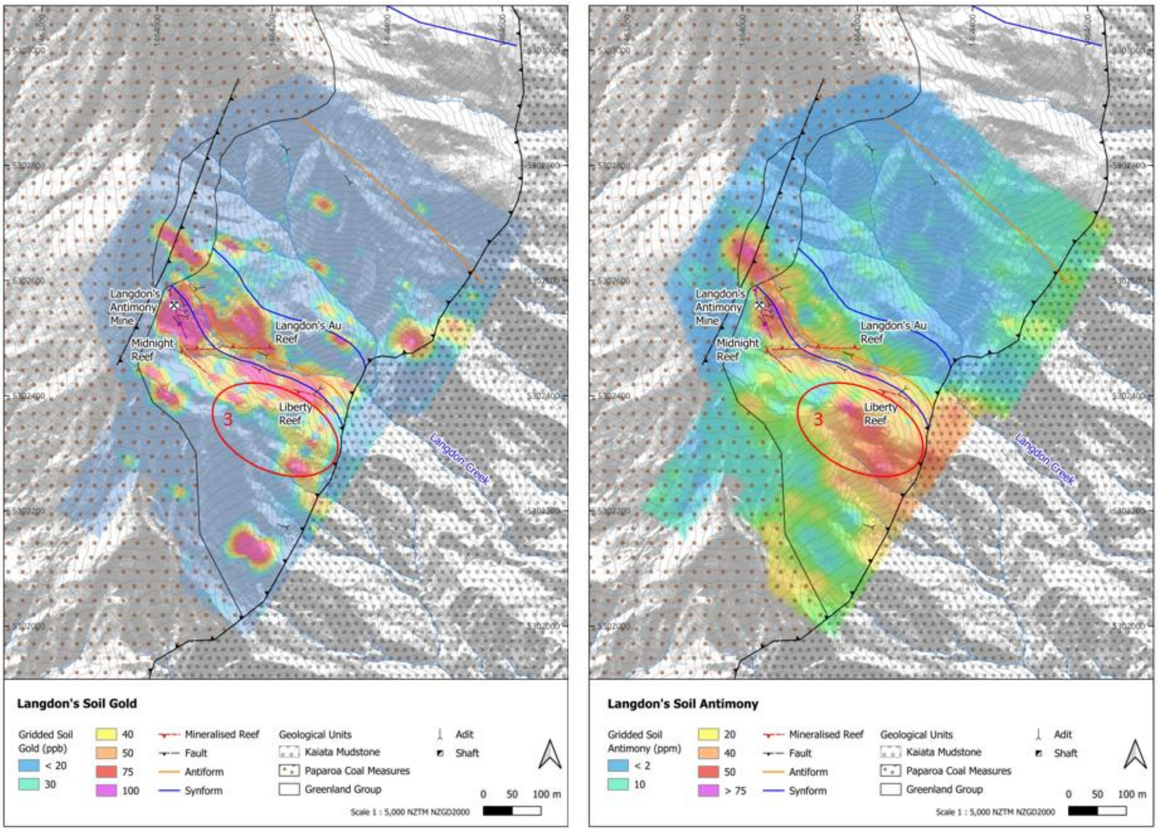

***Figure 11**: Au soil geochemistry on the LHS and Sb soil geochemistry on the RHS.*

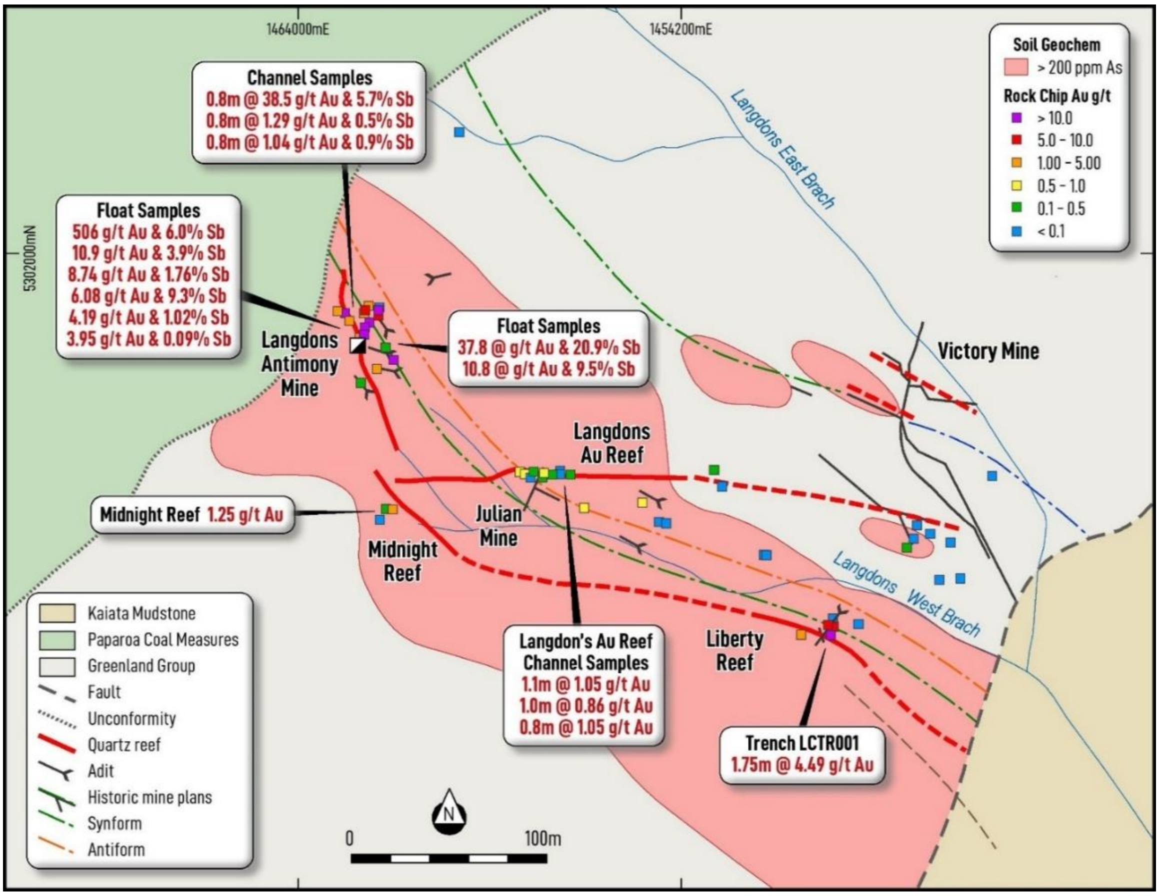

***Figure 12**: Simplified Geology plan of Langdons, showing historic mining areas and exposed adits, with updated reef occurrences.*

Tenement Status

On 25 March 2026 the Sams Creek Exploration permit EP 40338 expired and was replaced with a mining permit application (MPA 61324). The Mining Permit (MP) application was carefully considered by New Zealand Petroleum for 14 months and subsequently declined on 19 May 2026. The decision does not preclude Siren from applying for a further permit. Following a review of the remaining Sams Creek tenure both the Waitui (PP 61184) and Barrons Flat (EP 54454) tenements were strategically relinquished.

***Table 2.** Tenement status at the end of quarter.*

TENEMENT	OPERATION NAME	REGISTERED HOLDER	% HELD	GRANT DATE	EXPIRY DATE	AREA SIZE (HA)
EP 61361	Langdon's	Sams Creek Gold Limited	100%	25 Sep 2025	24 Sep 2030	6,771.5
EP 61215	Queen Charlotte	Sams Creek Gold Limited	100%	30 April 2025	29 April 2030	11,870.0
Total						26,156.3

Corporate & Finance

During the quarter, Siren Gold Limited reported cash flows that included **AUD $806,000** allocated to exploration and evaluation expenditures. An additional **AUD $511,000** was spent on operational and administrative activities, which included legal expenses. There were no expenditures on mining production or development activities during this period. The Company concluded +the quarter with a cash balance of **AUD $927,000**. Notably, no funds were received from financing or sales activities during the quarter; however, Siren retains the option to liquidate shares in RUA Gold (TSX:RUA, NZX:RGI) to meet potential cash needs or acquisition opportunities.

In accordance with Section 6 of Appendix 5B, all payments made to related parties during the quarter were for director fees, office rent, administrative services, and geological consulting services. Siren's equity interest in RUA Gold remains at **13,887,897 shares**, representing a **12.1% interest** in the company. During the quarter, RUA Gold's shares traded between **CAD $1.50 and CAD $1.04**, providing Siren with strategic exposure to the Reefton goldfield and the potential for high-grade discoveries at Glamorgan's in the Hauraki goldfield. The Company retains the flexibility to liquidate part or all its RUA shares as needed to maintain adequate cash reserves.

In December 2025, Sams Creek Gold Limited was served with a notice of proceeding concerning an application for judicial review related to decisions made by the New Zealand Minister for Resources. This matter pertains to the grant of an appraisal extension and the acceptance of a mining permit application for EP40338 at the Sams Creek Project. The proceedings are ongoing, and Siren is evaluating its options regarding the judicial review of the declined mining permit application.

Additionally, in August 2025, the Company received a Writ of Summons from Havana Investments Pty Ltd and Mr. Victor Rajasooriar regarding a claim for the accelerated vesting of Mr. Rajasooriar's unvested incentive securities, as disclosed in the 2024 Annual Report. The Company does not accept this claim and is actively contesting it.

During the June quarter, Siren welcomed **Mr. Paul Kopejtka** as the new Director and Non-Executive Chairman, following the non-re-election of **Mr. Brian Rodan** at the annual general meeting. This leadership change reflects the Company's commitment to strengthening its governance as it navigates future opportunities.

Outlook

The June 2026 quarter was marked by NZP&M's decision to decline the Company's application for a Minerals Mining Permit at the Sams Creek Gold Project. While this outcome was disappointing given the Company's substantial investment in the project, Siren remains focused on advancing the alternate opportunities within its broader portfolio.

Siren continues to benefit from two key value drivers, being its wholly owned **Queen Charlotte** and **Langdons** gold-antimony projects, from which recent exploration programs at both projects have generated encouraging results and identified multiple high-priority targets for drill testing, and its **12.1% strategic shareholding in RUA Gold**, providing exposure to the highly prospective Reefton and Hauraki goldfields.

Langdons Project

The Company has lodged an Access Agreement Application with the Department of Conservation (DoC), representing an important step toward drill testing priority targets identified through recent exploration.

Queen Charlotte Project

While the Access Arrangement application remains under review, Siren will continue advancing exploration activities, aimed at refining drill targets and expanding its understanding of the district-scale mineralised system.

Planned activities include:

- Mapping and soil sampling along the approximately **5km corridor** between the Endeavour Inlet and Resolution Bay mine areas.
- Completing soil sampling within the Endeavour Inlet mine area as access becomes available.
- Mapping and sampling north of the Skyline pit and Adit 1, including investigation of reported stibnite-bearing boulders approximately **1.2kms** to the north.
- Mapping and sampling along the parallel Anakoha and Titirangi shear zones to the West.

In parallel, Siren will continue to assess external growth opportunities that have the potential to complement its existing portfolio and deliver long-term shareholder value.

The Company also continues to evaluate legal, commercial and regulatory pathways relating to Sams Creek and will assess future opportunities to re-establish its position in the project should circumstances permit.

- ENDS –

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

For further information, please visit the Company website at www.sirengold.com.au or contact:

Zane Padman
Chief Executive Officer
+61 8 6458 4200

SIREN GOLD LIMITED

Listing Rule 5.23

The information contained in this report relating to exploration results, exploration targets and mineral resources has been previously reported by the Company (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 30 January 2023, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Announcements Referred to in this Report

The references in this announcement to Exploration Results were reported in accordance with Listing Rule 5.7 in the announcements titled:

20 May 2026	*Sams Creek Mining Permit Application Declined*
30 Apr 2026	*Further Encouraging Results at Queen Charlotte*
23 Mar 2026	*Sams Creek Mineral Resource Infill Drilling Results Update*
17 Mar 2026	*Mineralisation Confirmed Outside Main Zone at Sams Creek*
7 Jan 2026	*Exceptional First Gold & Antimony Results at Queen Charlotte*
15 Oct 2025	*Drilling Commences at Sams Creek*
7 Oct 2025	*Langdons Footprint Grows with Soil Results*
25 Sep 2025	*Very High-Grade Gold and Antimony Results at Langdons*
6 Aug 2025	*High Grade Antimony found at Langdons Project*
30 April 2025	*Siren Commits to a Second Deep Drillhole at Sams Creek*
17 April 2025	*Siren Gold Intersects the Sams Creek Dyke with New Drillhole*
3 April 2025	*Sams Creek Mining Permit Application Lodged with NZPAM*
30 Jan 2023	*Global Resource Reaches Key 1Mo+ Milestone*

The Company confirms that it is not aware of any new information or data as at the date of this Report that materially affects the information included in the previous market announcements noted above.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity
Siren Gold Limited

ABN	Quarter ended ("current quarter")
59 619 211 826	30 June 2026

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(129)	(243)
	(e) administration and corporate costs	(386)	(627)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	4	8
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(511)**	**(862)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(809)	(1,575)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(809)**	**(1,575)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	(16)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**(16)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	2,259	3,396
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(511)	(862)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(809)	(1,575)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	(16)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
4.5	Effect of movement in exchange rates on cash held	(12)	(16)
4.6	**Cash and cash equivalents at end of period**	**927**	**927**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	338	99
5.2	Call deposits	589	2,160
5.3	Bank overdrafts	-	-
5.4	Other	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**927**	**2,259**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(173)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	(84)

Payments consist of Director fees, professional fees, administration costs and office rent

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(511)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(809)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,321)
8.4	Cash and cash equivalents at quarter end (item 4.6)	927
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	927
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	0.7

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

No. As a result of a Mining Permit for the company's Sams Creek project not being granted, operating cash flows have been scaled back significantly while the Company undertakes a strategic review and realigns its priorities. Once that review is completed, the Company will determine the appropriate means of raising funds to achieve its strategic objectives.

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Further to the comment at 8.8.1 above, the Company will determine the appropriate funding method to strengthen its cash position after completing its strategic review. These alternatives include a potential capital raising or the sale of a portion of its investment in Rua Gold shares, which enjoy high liquidity.

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Yes. The Company expects to be able to continue its operations and meet its business objectives based on its current cash reserves, ongoing management of operating expenditures, and its ability to access additional funding if required. This includes the potential for a capital raising or a sale of a portion of its investment in Rua Gold shares.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 28 July 2026

Authorised by: By the Board

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.