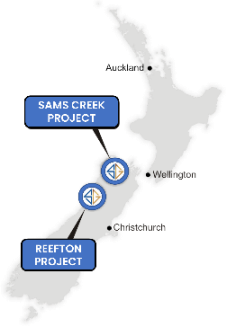
# ASX Announcement

**11 June 2025**

# High Grade Antimony-Gold Update at Langdons




**Siren Gold Limited** (ASX: **SNG**) (**Siren** or the **Company**) is pleased to provide an update on its **Langdons Antimony-Gold Project near Reefton.**

## Highlights

- Prospecting permit PP 60893 expired on the 25 May and was replaced by an exploration permit application.
- The Langdons mineralisation is centred around a tightly folded antiform, similar to the mineralisation in the Reefton goldfield.
- Siren collected six samples from the **Langdons Antimony Lode** mullock heap, from which gold grades ranged from **4 to 506g/t Au** and up to **9.3% antimony.**
- The **Langdons Quartz Reef** was found outcropping approximately 90 vertical metres below the Antimony Lode. The reef is a puggy quartz breccia with disseminated pyrite and arsenopyrite that is at least 1.2m thick and assayed at **4.5g/t Au**.
- The **Liberty Reef** is located 200m to the SE from Langdons Quartz Reef. Siren trenched across a Liberty Reef outcrop, returning **1.75m @ 4.5g/t Au.**
- Anomalous Au – Sb soil geochemistry forms a relatively narrow halo along the 400m trend of the outcropping antiform hinge.
- Ionic Leach soil geochemistry has detected Au-Sb mineralisation a further 200m to the NW along the fold hinge under the cover rock.

## Siren Chairman and Acting Managing Director Brian Rodan commented:

*"The anticipated conversion of Langdon's prospecting permit to an exploration permit will mark a key moment for the project, and another step towards the commencement of our exploration programs at both Langdons and Queen Charlotte. The antimony mineralisation at Langdons is very similar to the mineralisation in the northern half of the Reefton Goldfield, where significant antimony-gold mineralisation has been intersected in drilling at Auld Creek. At Langdons the strong surface sampling results reaffirm our view that the project could contain significant quantities of high-grade gold and antimony. The future of antimony is tied to growing demand across various sectors, including renewable energy, defence, and technology. However, the market faces challenges related to supply chain vulnerabilities and potential price volatility due to geopolitical factors. Diversifying supply sources and investing in new extraction and processing technologies in New Zealand will be crucial for ensuring a secure and sustainable antimony supply for the Western World."*

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**Corporate**

**Brian Rodan**
*Chairman & Interim Managing Director*

**Paul Angus**
*Technical Director*

**Keith Murray**
*Non-Executive Director*

**Sebastian Andre**
*Company Secretary*

**Projects**

Sams Creek
Langdons
Queen Charlotte

**Capital Structure**

**Shares:** 218,970,608

## Background

Siren remains a New Zealand focussed gold and antimony explorer, with three key projects in the upper South Island of New Zealand: Sams Creek Gold Project in Upper Takaka, Langdons Antimony-Gold Project near Reefton and the Queen Charlotte Antimony-Gold Project in Marlborough (Figure 1).

The Sams Creek Project is based on a gold mineralised porphyry dyke that is up to 50m thick, extends for 7kms along strike, has a vertical extent of at least 1km and is open at depth. The Sams Creek current Mineral Resource Estimate (MRE) is **824koz of gold @ 2.8g/t Au**. Siren lodged a Mining Permit Application with New Zealand Petroleum & Minerals (NZPAM) on 21 March 2025. This is a key step in transitioning from exploration to the mining stage, enabling development upon receipt of the necessary consents and access agreements.

The Langdons prospecting permit (PP 60893) is in the Paporoa Goldfield, approximately 50kms SW of Reefton (Figure 7). The Greenland Group rocks that host the mineralisation in the Reefton Goldfield also outcrop in a NE trending belt, 25kms to the west. Langdon's Antimony Lode was discovered in 1879. Early reported grades were up to **2,610g/t Au and 1,120g/t Ag**[1]. The Langdons and Victory reefs were mined successfully for five years, with a reported production of 1,586oz of gold from 809 tons of ore for an **average grade of 60g/t Au**[2].

The Langdons prospecting permit PP 60893 expired on the 25 May and was replaced by an exploration permit application.

The Queen Charlotte Gold-Antimony Mineralisation that contains the historic Endeavour Antimony Mine is 120kms to the east of Sams Creek. This mine was the largest antimony mine in New Zealand, producing over 3,000t of stibnite (antimony) ore that was directly shipped to England between 1870 and 1890. The high-grade ore was sorted by hand and exported untreated, while the lower grade ore was for a period treated at a smelter adjacent to the mine.

The historic workings penetrated less than 100m deep into a mineralised system that is 1-2kms long and has a surface exposure extending more than 400m vertically. In addition to the antimony, this mineralised system contains significant gold, but it was not recovered.

As a result of the sale of Siren's Reefton tenements to Rua Gold Limited (Rua) in Q4 2024, Siren acquired a ~22% shareholding Rua. The transaction allows Siren to continue to be invested in the ongoing exploration success on the Reefton Goldfield, as well as gaining exposure to Rua's high-grade Glamorgan Project located within the North Island's Hauraki high-grade epithermal gold district, a region that has produced 15Moz of gold and 60Moz of silver. Glamorgan is also adjacent to OceanaGold Corporation's biggest high grade gold mining project, Wharekirauponga (WKP).

Antimony is a critical metal of which China and Russia combined produce approximately 82% of the world's antimony raw material supply. Antimony features highly on the critical minerals lists of many countries, including Australia, the USA, Canada, Japan and the European Union. Antimony alloys with lead and tin, resulting in improved properties for solders, munitions, bearings and batteries. Antimony is a prominent additive for halogen-containing flame retardants. Adequate supplies of antimony are critical to the world's energy transition, and to the high-tech industry, especially the semi-conductor and defence sectors. For example, antimony is a critical element in the manufacture of lithium-ion batteries and the next generation of liquid metal batteries, that lead to scalable energy storage for wind and solar power.

The prices of gold and antimony have increased significantly in recent times, with both recording record prices, of US$3,300/oz and ~USD$50,000/t, respectively (Figure 2).

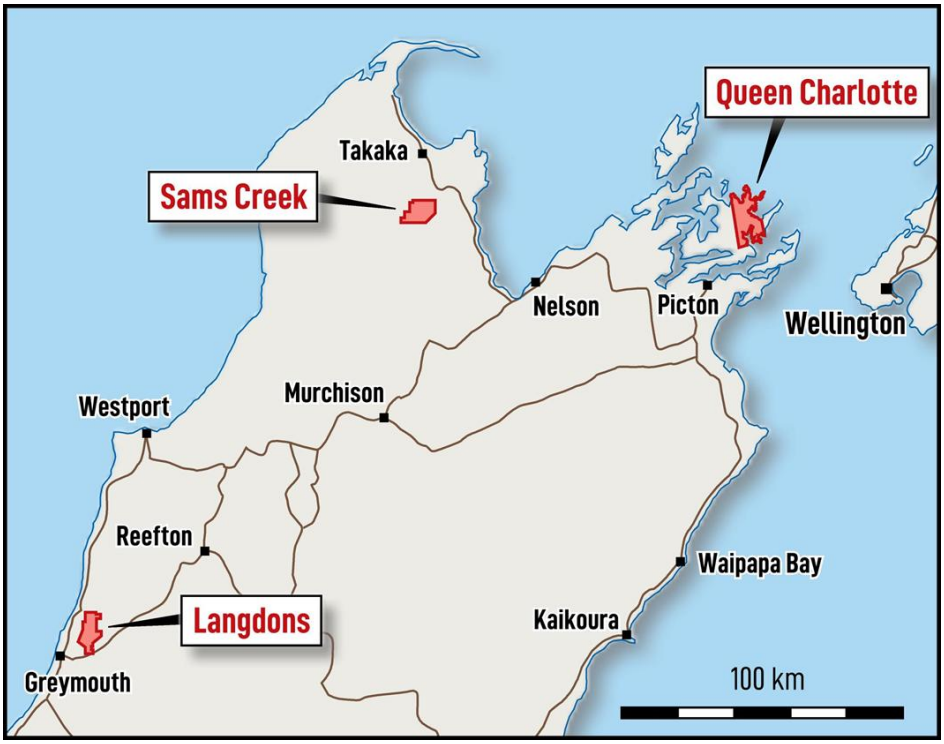


**Figure 1: Siren's Gold and Antimony Projects.**

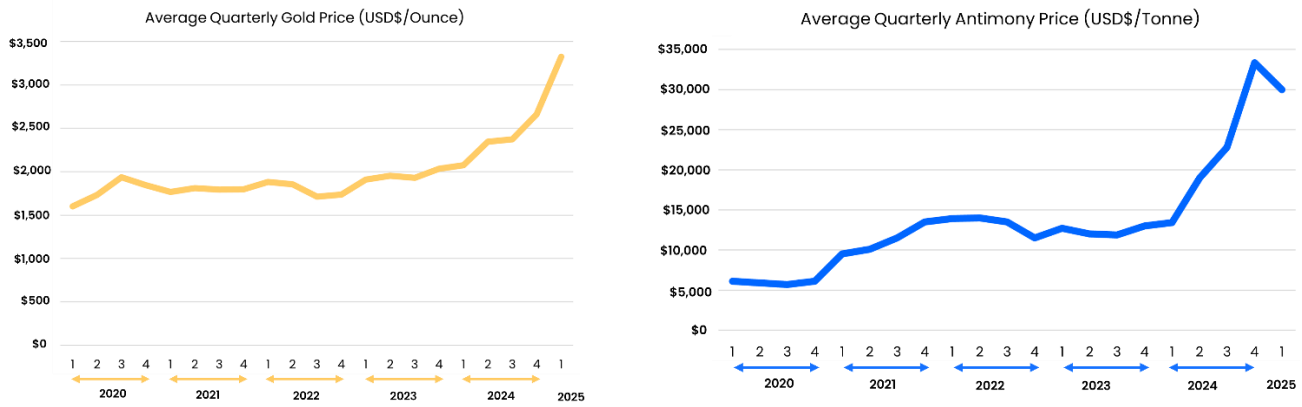


**Figure 2: Gold and Antimony prices from 2020 to 2025.**

## Langdons Antimony–Gold Project

The Langdons prospecting permit (PP 60893) is located in the Paparoa Goldfield, approximately 50km SW of Reefton (Figure 3). The Greenland Group rocks that host the mineralisation in the Reefton Goldfield also outcrop in a NE trending belt, 25kms to the west. This belt of Greenland Group rocks hosts the historical Langdons and Croesus gold and antimony mines (Figure 3). The antimony mineralisation at Langdons is very similar to the mineralisation in the northern half of the Reefton Goldfield, where significant antimony-gold mineralisation has been intersected in recent drilling at Auld Creek.

The reefs in the Paparoa goldfield strike NW-SE and dip shallowly to moderately to the north and south. This differs from the Reefton Goldfield where the reefs strike N-S. In both instances the reefs are parallel to the fold axis, indicating that the Paparoa block has been rotated ~90°.

The Langdons project contains an exposure of 5kms long by 1km wide block of the Greenland Group, which is unconformably overlain by Late Cretaceous Paparoa Coal Measures. These host several open cut coal mines approximately 5kms to the north (Figure 4).

The regional geology map (Figure 4) shows small windows of Greenland Group basement rocks, surrounded and overlain by Paparoa Coal Measures and Kaiata Mudstone. The cross-section (Figure 5) shows the thickness of cover based on drillhole intersections from coal exploration. The closest drillhole to the Langdons mineralisation (DDH289), is 1.5kms to the east and intersected the Greenland Group at a RL of -154m. This indicates that the GG/PCM contact dips at around 15-20 degrees to the west.

The Taylorville Blackball Road, used to access the Langdon's mineralisation, is around 50mRL and the mapped mineralisation ranges from 200-400mRL, so the GG contact in DDH289 is approximately 200m below the road level and would be easily accessible via a decline, if economic mineralisation is discovered.

Since mining ceased in 1952, there has only been very limited exploration in the 1980's, which included mapping, rock chip sampling, and stream sediment and soil sampling by Tasman Gold Developments. Anomalous gold, stibnite and arsenic soil geochemistry occur over a strike length of 400m. This anomaly is 150m wide and includes the Langdons, Julian, Liberty and Midnight reefs.

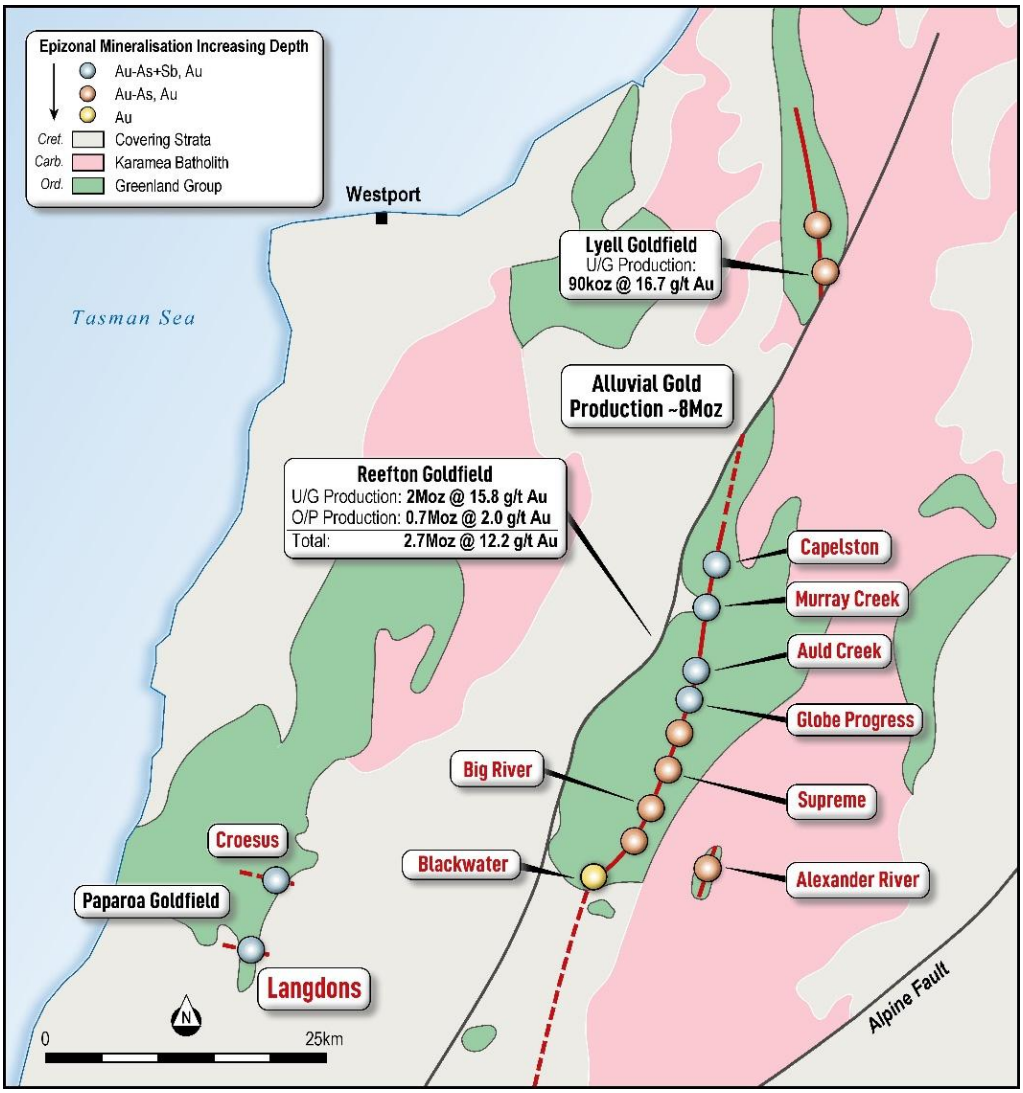


**Figure 3: Simplified Geology plan of Reefton, Lyell and Paparoa goldfields.**

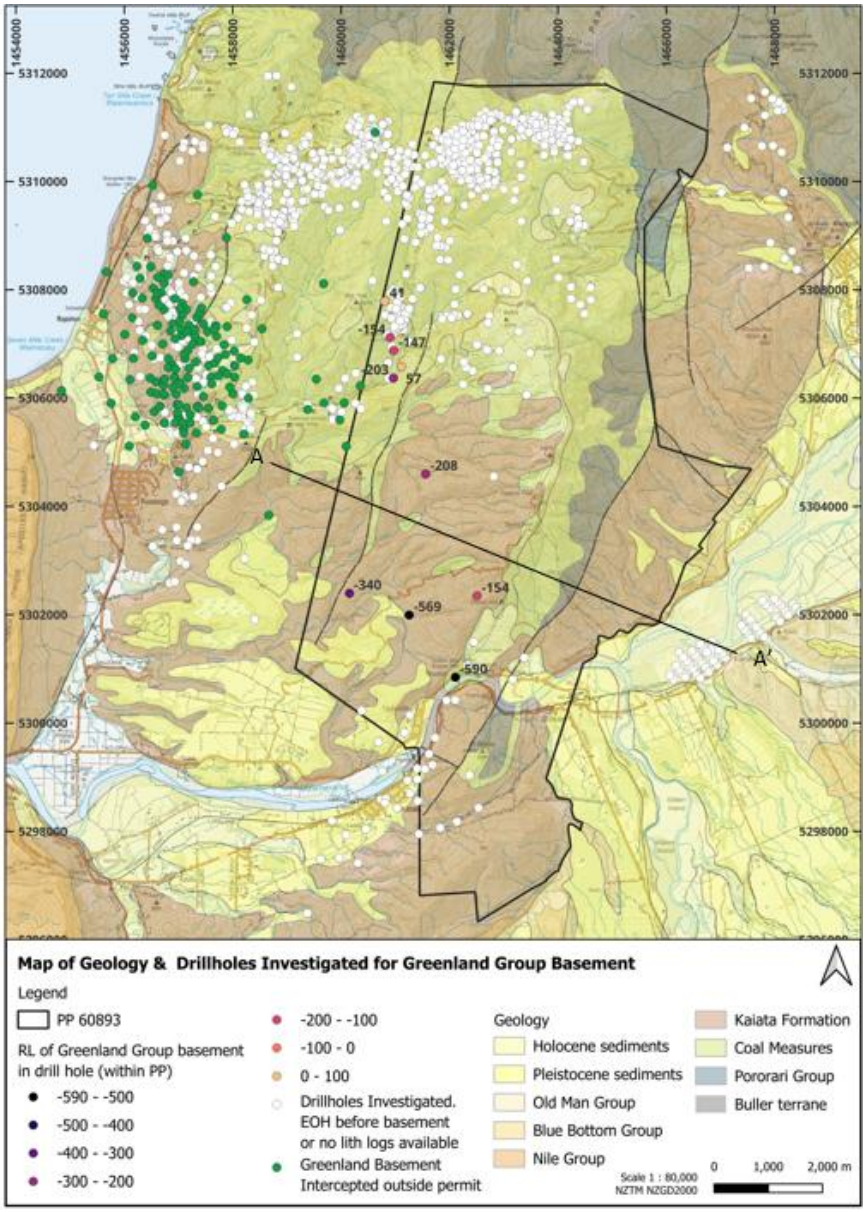


**Figure 4: Regional Langdons Geology map with Greenland Group (GG) shown in grey and RL to the top of the GG intersected in coal drillholes.**

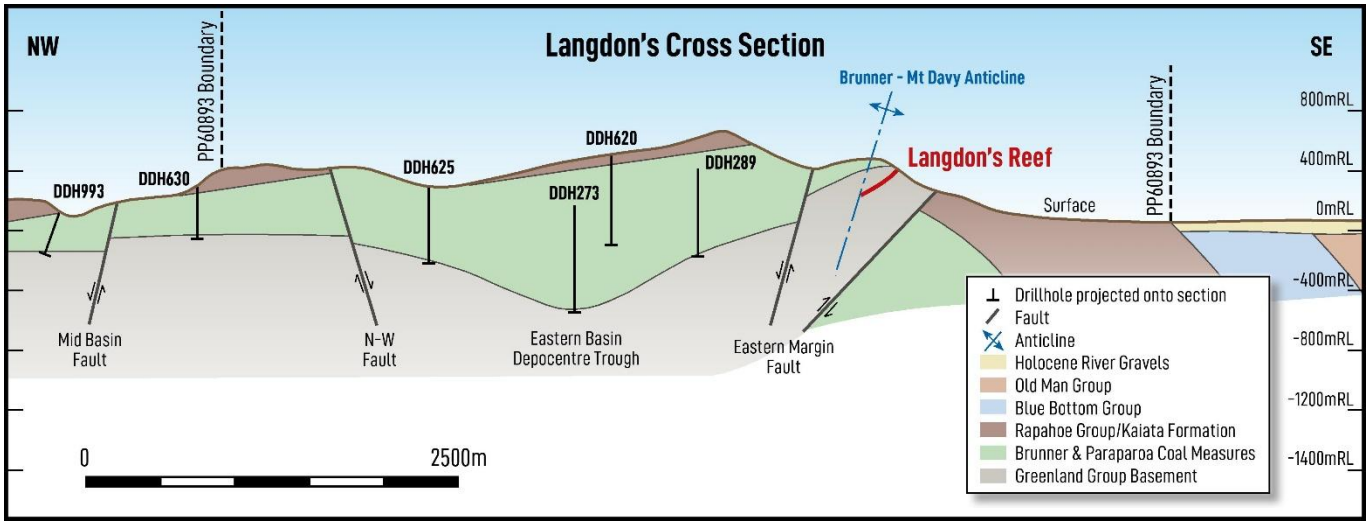


**Figure 5: NW-SE cross-section A-A' through the Langdons project.**

Mineralisation is contained in a number of shallow to moderately dipping quartz reefs. The **Langdons Antinomy Lode** was discovered in 1879 with reported grades of up to 2,610g/t Au and 1,120g/t Ag. Siren collected six samples from the Langdons mullock heap. Gold grades ranging from **4 to 506g/t Au** and up to **9.3% antimony**. The Langdons Antimony Reef dips 30-40$^0$ SW and extends to the northern contact with the overlying Paparoa Coal Measures (Figure 6). It is likely that the reef extends further west under the coal measures and remains a key exploration target.

The Langdons Quartz Reef was found outcropping at an RL of 350m, ~90 vertical metres below the Antimony Lode. The reef is a puggy quartz breccia with disseminated pyrite and arsenopyrite, dipping 45$^o$ N, at least 1.2m thick and assaying **4.5g/t Au**.

The Liberty Reef is located 200m to the SE from Langdons Quartz Reef (Figure 6). Siren trenched across a Liberty Reef outcrop, returning **1.75m @ 4.5g/t Au**.

The main Langdons mineralisation is centred around a tightly folded antiform /synform pair, similar to the Reefton style (Figure 6). Conventional antimony and gold soil geochemistry are shown in Figures 7 and 8. Anomalous antimony and gold forms a relatively narrow halo around the fold pair and is open to the SW. The Ionic Leach (IL) soil geochemistry shows broader Sb and Au anomalies that extend further to the NE and may reflect a currently unknown buried extension of the mineralisation.

The IL Sb and Au anomalies also extend a further 200m along strike to the NW, indicating that the mineralisation likely extends under the cover rocks and represents a key exploitation target (Figures 7 and 8).

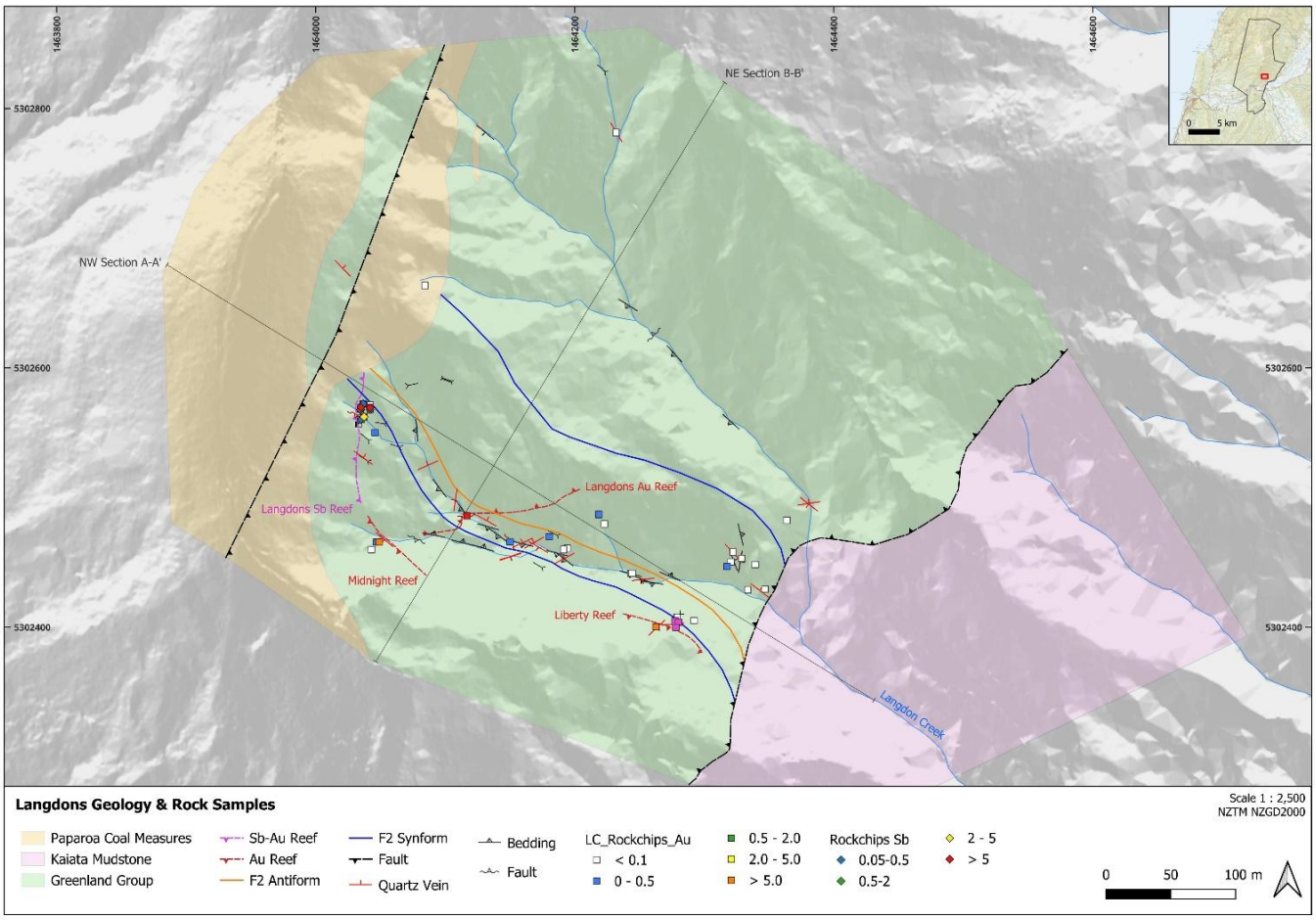


**Figure 6: Langdons simplified geology map.**

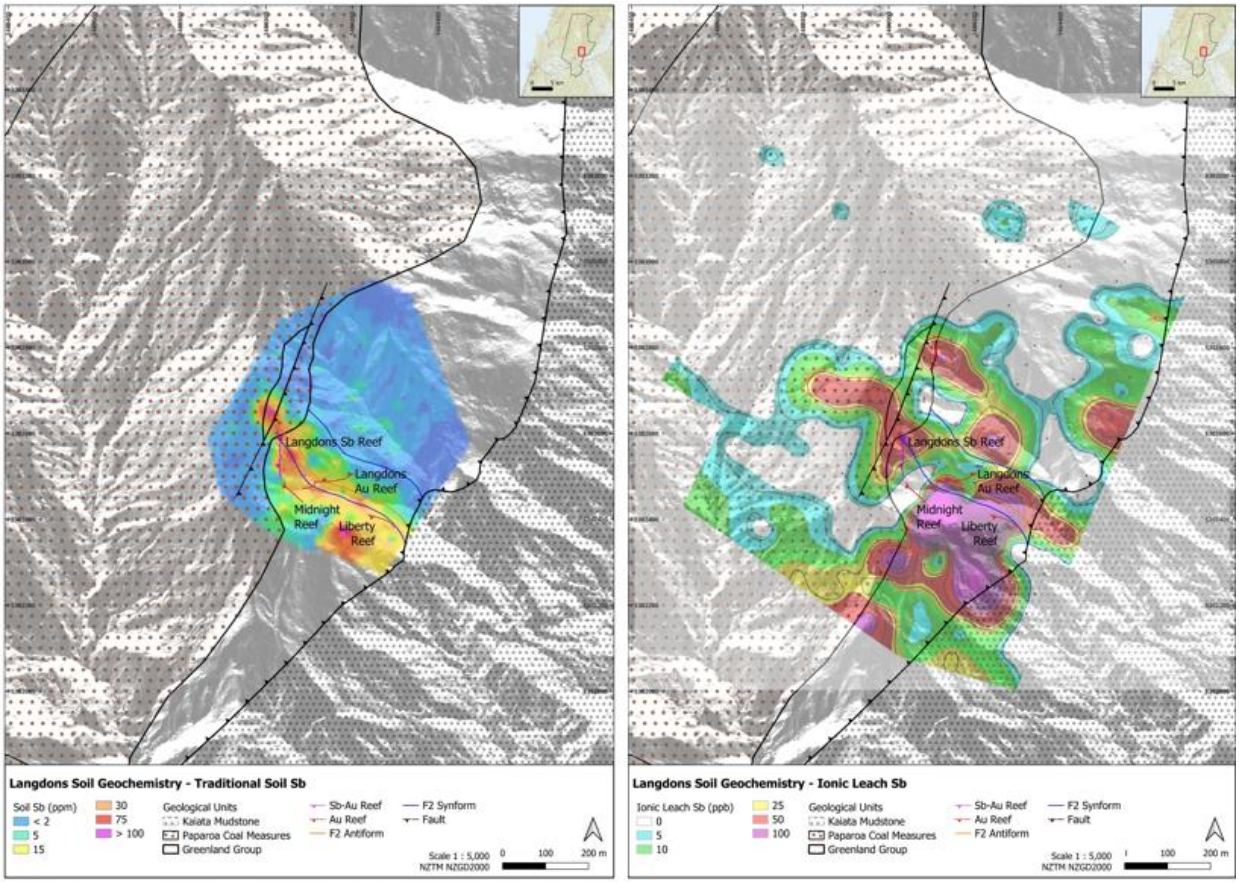


**Figure 7: Sb soil geochemistry, with conventional on the LHS and IL on the RHS.**

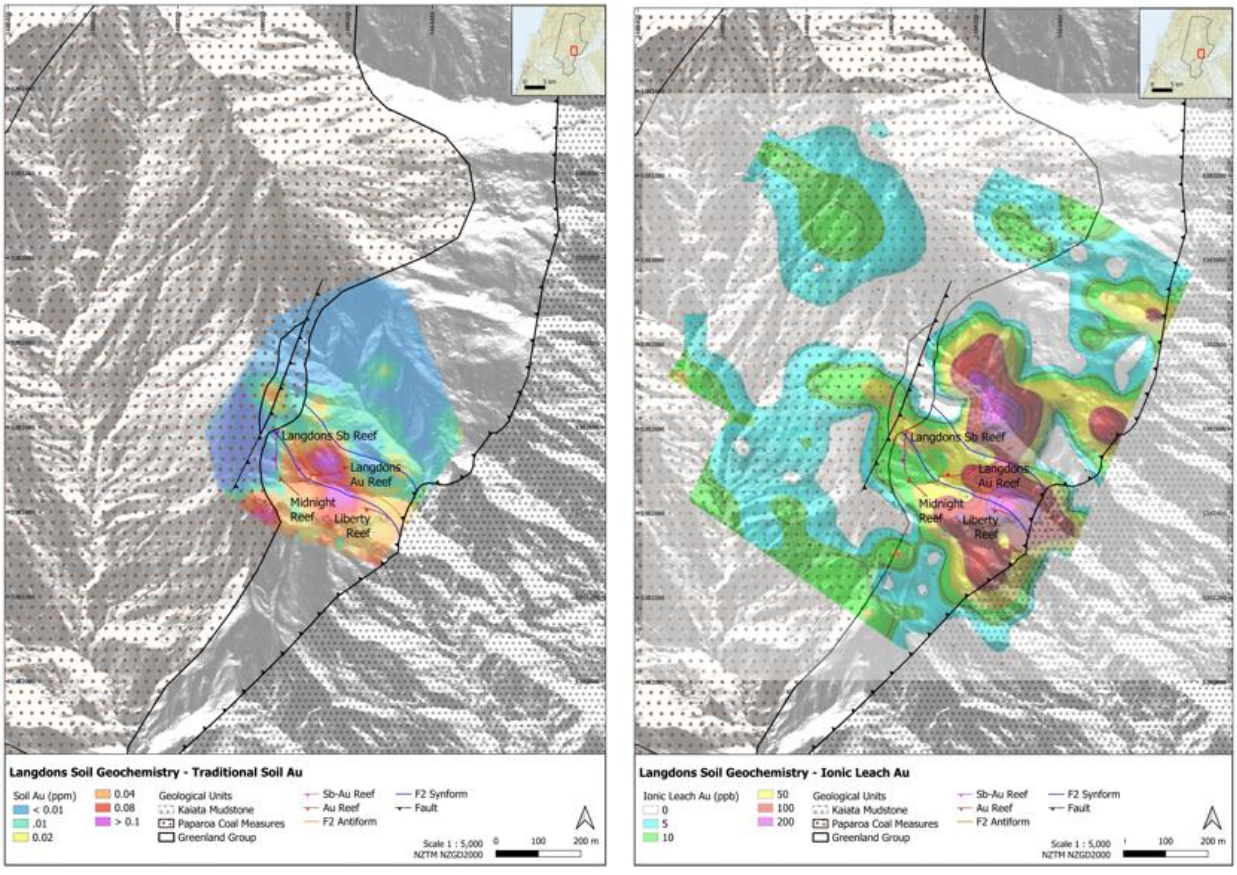


**Figure 8: Au soil geochemistry, with conventional on the LHS and IL on the RHS.**

## Next Steps

- Trench and channel the Langdons Quartz and Antimony Reef to determine the thickness and grade;
- Extend conventional soil sampling across the remaining outcropping Greenland Group rocks;
- Extend IL geochemistry over the cover rocks to the NW of anomalous soils;
- Map and rock chip Au and Sb soil anomalies.
- Define drill targets; and
- Apply for a drilling Access Agreement with the Department of Conservation (DoC) when the exploration permit is granted.

## References

1. Christie, T, Brathwaite, B. Mineral Commodity Report 2 – Antimony. Institute of Geological and Nuclear Sciences Limited.
2. Aliprantis, M.M., 1988. Progress Report on PL 31-1320 Langdons Creek, Stillwater Westland (to 15 April 1988). Tasman Gold Development Ltd. MR1528.

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

## Enquiries

For more information contact:

**Brian Rodan**

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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. In the case of estimates of mineral resources, released on 22 October 2024, all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

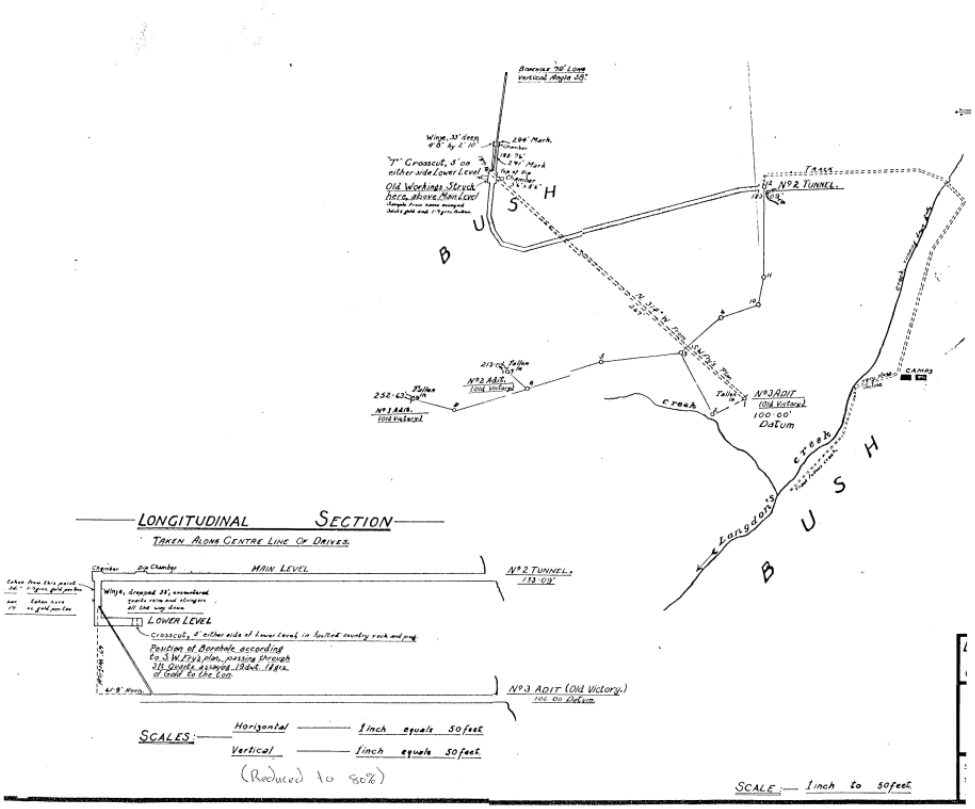
# JORC Code, 2012 Edition – Table 1

## Section 1 Sampling Techniques and Data

***Note: Historical information is sourced from three reports written by Tasman Gold Developments Ltd in 1987, 1988 and 1989. See References section in this announcement.***

(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.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>• *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.* | • Tasman Developments Limited (Tasman) completed stream sediment, soil and rock sampling in the 1980's.<br>• Siren Gold Limited (SGL) trench sampling was taken based on 1m samples unless determined by lithology or mineralisation. In situ rock samples collected by geology hammer with average sample size of 2 kg.<br>• SGL completed Ionic Leach (IL) geochemistry program using trowel to collect 150g of material 10-15 cm underneath the surface. |
| *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).* | • Only one hole was drilled in 1936 but there is no information on the type of drilling completed. |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| *Drill sample recovery* | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *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.* | • No information could be found on what type of samples were collected, how it was sampled or what was recovered. |
| *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.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | • Only one drillhole was completed from underground in the 1930's. No drillhole log is available, just a reference on a 1936 map (Cotton 1987).<br>  |

| Criteria | JORC Code Explanation | Commentary |
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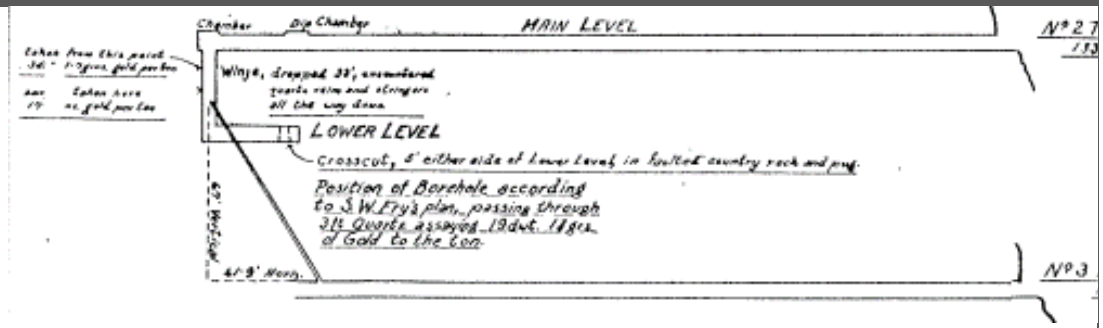
| | |  <br>The map states that the drillhole passed through 3-foot quartz reef, assaying 19dwt 11 grains per ton (30g/t).<br><br>• SGL trench and DC logging is based on RRL core logging templates with similar quantitative data captured as OGL.<br>• Photos are taken of the trench and of each sample. |
| *Sub-sampling techniques and sample preparation* | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.*<br>• *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.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | • No historic information on any sub-sampling is available.<br>• SGL trench sample length is based on 1m with field duplicates taken on 1:20 samples. |
| *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.*<br>• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in* | • Stream sediment, pan concentrates and rock chip samples were submitted to W Grayson & Associates (Auckland) for fire assay of gold and wet assay for silver, copper, lead, zinc, arsenic, antimony and mercury (only 13 samples were assayed for mercury). |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| | *determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*<br>• *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.* | • No information on whether standards or blanks were used.<br>• SGL rock chip and channel samples were sent to SGS New Zealand. SGS laboratories carry a full QAQC program and are ISO 19011 certified where they were assayed by 30g fire assay. Screen Fire Assays are undertaken if there is visible gold. Pulps from the laboratory are analysed by RRL with a pXRF.<br>• Antimony is analysed by pXRF with round robin check samples sent to ALS Brisbane where they are analysed by XRF.<br>• SGL IL samples were analysed by ALS, Ireland by method ME-MS23 by ICP-MS. |
| *Verification of sampling and assaying* | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | • Tasman's 37 soil samples were submitted to both Grayson's and Independent Service Laboratories (ISL) in Nelson. A comparison of assay results for Au, As and Sb was reported in Aliprantis 1988. Similar values were obtained for the various elements.<br>• SGL data is stored in excel, Dropbox and Leapfrog. The data storage system is basic but robust.<br>All SGS assay results received by SGL are signed PDF lab certificates hard copies that are stored. |
| *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.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • Tasman sample points were located or set using a tape and compass.<br>• SGL used handheld Garmin 64s to pick up trench and rock chip locations.<br>• SGL trenches are surveyed at the collar and azimuth and dip are taken at any changes along the trench length. |
| *Data spacing and distribution* | • *Data spacing for reporting of Exploration Results.*<br>• *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.*<br>• *Whether sample compositing has been applied.* | • Tasman's soil samples were collected on 50 spaced lines at 20m intervals.<br>• SGL IL samples sites were located by handheld Garmin GPS.<br>• Tasman soil sample pattern is on 100 x 20m pattern.<br>• SCG IL sample spacing along the lines is 50m with a line spacing varying from 100-200m. |
| *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.*<br>• *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.* | • Tasman's soil lines were orientated NE-SW orthogonal to the mineralisation.<br>• SNG IL soil lines were orientated NNE-SSW orthogonal to the mineralisation. |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| *Sample security* | • *The measures taken to ensure sample security.* | • No information available for the Tasman samples.<br>• SGL rock samples are stored in a locked core shed until despatch. Samples are transported to SGS, Westport by SGL.<br>• SGL rock and trench coarse rejects and pulps are stored at the Reefton core shed. |
| *Audits or reviews* | • *The results of any audits or reviews of sampling techniques and data.* | • No information available. |

## 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.*<br>• *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.* | • The Prospecting Permit (PP60893) was granted for a period of 2-years on 25 May 2023. The permit expired on the 24 May 2025 and a 5-year exploration permit has been applied for.<br>• The Exploration Permit application (EPA) is over land administered by a mixture of private and public land ownership. Department of Conservation (DoC) areas include Roa – Blackball conservation land, Brunner Forest Conservation Area, Sewell Peak Conservation Area, McLeans Creek Conservation Area, Kaiata Creek Reserve, Kaiata Creek Marginal Strip and Grey River Marginal Strip.<br>• A Minimum Impact Activity (MIA) access agreement was granted by DoC on 1 November 2023 and expires and expires on 14 May 2027. |
| *Exploration done by other parties* | • *Acknowledgment and appraisal of exploration by other parties.* | • All exploration results until the commencement of the prospecting permit have been completed by Tasman between 1987 and 1989. |
| *Geology* | • *Deposit type, geological setting and style of mineralisation.* | • The Langdons reef is located in the Greenland group that host the significant gold deposits in the Reefton Goldfield 25kms to the east. The Reefton Goldfield lies in late Cambrian to early Ordovician Greenland Group sedimentary rocks. These are interbedded, massive to thinly bedded, quartz rich sediments comprising gradational psammitic (greywacke) and pelitic (argillite) rock types. These are interpreted to be a proximal turbidite succession derived from the erosion of a mature continental landmass, which lay to the east and southeast.<br>• The Greenland Group sediments are moderately deformed and have undergone a late Silurian to mid Devonian, low grade metamorphic event. Metamorphism is to sub/low greenschist facies, with illite clay predominating (Gage, M. 1948). Widespread folding was probably synchronous with metamorphism, and this deformation predates granitoid emplacement. |

| | | |
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| | | • Deformation due to east – west compression resulted in the formation of close – tight, upright, north – south trending fold axes with a single pervasive and penetrative steeply-dipping, axial – planar cleavage (Rattenbury and Stewart, 1996). As deformation progressed, fold hinges were commonly sheared out by high angle reverse faults and bedding concordant quartz veins formed between discrete bedding planes. These discordant shear zones now host the bulk of the gold mineralisation in the Reefton Goldfield and are thought to have formed as a late-stage, partially strike-slip, event at the culmination of the deformation.<br>• Gold mineralisation in the Reefton Goldfield is structurally controlled; the formation of the different deposit types is interpreted to be due to focusing of the same hydrothermal fluid into different structural settings during a single gold mineralisation event. However, some of the deposits (e.g., Globe-Progress to the north) appear to have been reworked with gold and sulphide mineral remobilisation having occurred during a later phase of brittle deformation.<br>• Regionally the goldfield, on the basis of a geophysical interpretation of airborne magnetic data (Craven 1996), can be divided into a number of structural elements. Central within the area is a northwest trending feature informally titled the Globe-Progress Corridor. This corridor is fault bounded and is speculated to have some control on arsenic anomalism. This corridor, which contains the highly deformed Globe-Progress deposit, appears to have displaced two anticlinoriums. These major folds have been defined by magnetic stratigraphy with the major historical producers forming a corridor on the western limbs of these anticlinoriums.<br>• In general, two end members of mineralisation styles exist, which are possibly related to the structural setting outlined above. The Blackwater style is comprised of relatively undeformed quartz lodes; while the Globe-Progress style comprises highly deformed quartz – pug breccia material. |
| *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:*<br>  ○ *easting and northing of the drillhole collar*<br>  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar*<br>  ○ *dip and azimuth of the hole*<br>  ○ *down hole length and interception depth*<br>  ○ *hole length.*<br>• *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 explain why this is the case.* | • Only one hole has been drilled in 1936. The hole was drilled azimuth of ~210 degrees and a dip of -58 degrees. The hole depth measure of a 1936 plan was approximately 80 feet or 25m.<br>• The intercept depth is not provided other than a 3 ft quartz reef was intersected. |

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| *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.*<br>• *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.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • No sampling or assay data has been found other than reference on a 1936 mine plan that states the drillhole passed through 3-foot quartz reef assaying 19dwt 11 grains per ton (30g/t). |
| *Relationship between mineralisation widths and intercept lengths* | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.*<br>• *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').* | • The drillhole results are report as downhole intercept. |
| *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 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.* | • Not applicable |
| *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* | • Not applicable |

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| | *contaminating substances.* | |
| *`Further work* | • *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • Trench and channel the Langdons Quartz and Antimony Reef to determine the thickness and grade;<br>• Extend conventional soil sampling across the remaining outcropping Greenland Group rocks;<br>• Extend IL geochemistry over the cover rocks to the NW of anomalous soils;<br>• Map and rock chip Au and Sb soil anomalies.<br>• Define drill targets; and<br>• Apply for a drilling Access Agreement with the Department of Conservation (DoC) when the exploration permit is granted. |