

Siren Gold Intersects Broad Mineralised Zone

Siren Gold (ASX: SNG)

Provided an exploration update following assay results from its first drillhole at the Auld Creek Prospect.

The second hole at Auld Creek has intersected a broad, mineralised zone.



Siren Gold	ASX: SNG
Stage	Exploration
Metals	Gold
Market cap	A\$12.2 m @ A\$ 9.5c
Location	South Island, New Zealand

Siren Gold's Second Hole at Auld Creek Intersects Broad Mineralised Zone

Siren Gold Limited (ASX: SNG) (Siren or the Company) is pleased to provide an exploration update following assay results from its first drillhole at the Auld Creek Prospect.

Highlights

- Siren's second drillhole ACDDH005 at the Auld Creek prospect has intersected the Fraternal Shoot.
- ACDDH005 intersected 17.9m at 2.3g/t Au, 0.1% Sb for 2.6g/t AuEq from 59.4m, including:
 - o 3.9m @ 3.3g/t Au, 0.1% Sb for 3.6g/t AuEq, and
 - o 10.0m @ 2.8g/t Au, 0.1% Sb for 3.1g/t AuEq.
- Results confirm existing drillholes that include:
 - o 35.0m @ 4.1g/t Au, 2.9% Sb or 35.0m @ 11.0g/t AuEq,
 - o 6.0m @ 4.1g/t Au, 4.1% Sb or 6.0m @ 13.8g/t AuEq, and
 - o 34.0m @ 1.6g/t Au, 0.7% Sb or 34.0.0m @ 3.3g/t AuEq.
 - o 20.7m @ 5.9g/t Au, 2.6% Sb or 20.7m @ 12.0g/t AuEq.
- Assay results for the second hole ACDDH006 are still pending.
- The thickness and consistency of the first holes at Auld

Creek is very encouraging and consistent with recent trench results and historical drillholes.

Background

The Auld Creek Prospect is contained within Siren's Golden Point exploration permit and is situated between the highly productive Globe Progress mine, which historically produced 418koz @ 12.2g/t Au, and the Crushington group of mines that produced 515koz @ 16.3g/t Au (Figure 1).

More recently OceanaGold (OGL) mined an open pit and extracted an additional 600koz of gold from lower grade remnant mineralisation around the historic Globe Progress mine. Collectively these mines produced 1.6Moz at 10g/t Au.

[To read the full news release, please click HERE](#)

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Disclosure

At the time of writing the author holds shares in **Siren Gold**

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Mining Review 14th May 2023

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Karora Resources is following ASX listed Calidus Resources by

proposing an unlocking of its lithium assets, to create a newco to list on the ASX in due course.

Gold is still oscillating around the \$2,000 level. Lithium was up 16% week on week, is this the start of its price recovery?



Mining Review 14th May 2023

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Gold is still oscillating around the \$2,000 level.

Yet another quite mining conference in London last week, this time the 121 Conference now located in the (awkward to reach) Houndsditch ETC Venue, was 120 delegates down on the previous year according to people there.

Whist this is hearsay, it certainly felt quiet to me, remove the sponsors and how many people are left? I walked around and there were many booths where people were sitting reading

their phones rather than actually in meetings, some booths were empty for some time as I walked around hoping to catch a quick word rather than have a full blown half hour meeting.

Clearly investors are not excited at the moment, \$2,000 gold should surely move the market upwards, bringing investors back in, yet it doesn't, and I'm not sure why?

Maybe some have been hurt so badly in the fall they can't get interested in the sector, and are avoiding it. If that's the case we will have to wait for the next generation to come along and get interested, and that could take a long time.

Many conferences seem full of service providers looking for commercial opportunities, rather than investors looking for new stories to invest in.

I think one of the problems is the same companies seem to be on a worldwide circuit of promotion, and it's become repetitive. What I look for are new companies with interesting stories, and they are few and far between on the 'circuit'.

[Orla Mining Reported Strong Q1 Results](#)

[Siren Gold increased resources to 1.2 Moz](#)

[Cartier Resources closed Its CAD\\$204,000 Financing](#)

[Goldshore Updates Inferred MRE to 6 M oz](#)

[Karora Resources to unlock its Lithium assets](#)

[Silver Tiger Intersected 6.3 M of 1,581.4 g/t Silver Eq](#)

[Mining Review 7th May 2023](#)

Market Data

Price Changes week on week

(US\$ unless stated)

Metal prices

Gold price in UK £	1616	+1.06%
Gold	2011	-0.25%
Silver	23.98	-6.55%
Palladium	1511	+1.14%
Platinum	1055	-0.57%
Rhodium	7500	-4.46%
Copper	3.75	-3.10%
Nickel	10.09	-11.41%
Zinc	1.17	-0.85%
Tin	11.83	-3.43%
Cobalt	15.53	-0.06%
Manganese	3.08	-5.23%
Lithium	27294	+16.84%
Uranium	53.4	-0.56%
Iron Ore	98.5	-5.20%
Coking Coal	245	0.00%

Thermal coal	160	-11.60%
Magnesium	3959	+2.56%

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Siren Gold Resources increases to 1.2 Moz

Siren Gold Limited (ASX: SNG)

Announced a JORC (2012) Mineral Resource Estimate (MRE) for the Supreme Gold Project in Reefton, New Zealand.

Mineral Resource Estimate (MRE) at Siren's Supreme prospect of 103koz at 2.7g/t Au at a 1.5g/t cut-off.



Comment

Siren Gold is a stock on our early stage watchlist, mainly due to it being in New Zealand, an unknown province for gold exploration in the UK as far as I can see.

Their projects are located in a highly prospective area with former gold production, and are well worth keeping an eye on in my opinion.

Siren Gold's Global Resource increases to 1.2 Moz

Siren Gold Limited (ASX: SNG) (Siren or the Company) is pleased to announce a JORC (2012) Mineral Resource Estimate (MRE) for the Supreme Gold Project in Reefton, New Zealand.

Highlights

- Mineral Resource Estimate (MRE) at Siren's Supreme prospect of 103koz at 2.7g/t Au at a 1.5g/t cut-off.
- Supreme lies within the recently acquired Cumberland tenement along the main structural corridor that hosts all the larger mines in the Reefton Goldfield, and links through Globe Progress to Siren's very promising Auld Creek Au-Sb prospect.
- Mineralisation is a similar style to the historical Globe-Progress mine that produced 1.1Moz @ 6g/t Au.
- The MRE based on historical data down to only 200m depth with significant intersections including:
 - 14.0m @ 3.5g/t Au;
 - 14.0m @ 3.2g/t Au;
 - 29.0m @ 2.6g/t Au;
 - 10.0m at 3.5g/t Au, and
 - 9.5m @ 4.1g/t Au.
- The Supreme deposit remains open at depth, with significant potential for increased gold resources from additional exploration drilling.
- Siren's Global Mineral Resource now stands at 1.2Moz at 3.1g/t Au (100% basis).

Background

The Cumberland permit comprises the northern and southern areas of the previous Globe Progress mining permit.

The Cumberland permit joins Siren's Big River, Golden Point and Reefton South permits and abuts the Federation Mining permit, where they are currently developing the Snowy River underground mine to extract around 700koz of gold below the historic Blackwater mine.

Gold bearing reefs in the Cumberland project area were first discovered at Supreme in 1872 and mining proceeded from then until 1923 when Sir Francis Drake mine closed. Relative to the rest of the Reefton Goldfield, the historical Cumberland mines were undercapitalised.

[To read the full news release please click HERE](#)

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