

9 July 2008

By facsimile: 9221 2020

Mr M Foy
Australian Stock Exchange Limited
GPO Box D187
Perth WA 6840

Dear Matthew

Re: Late Lodgement of Appendix 3Y

Thank you for your letter dated 7 July 2008. The Company became aware of possible errors in disclosure of director's interests during the course of a review of directors' holdings on 2 July 2008. A thorough audit was immediately conducted to ensure full compliance with the Company's obligations under the Listing Rules. Several errors were identified, fully investigated, and new Form 3Y's were lodged on 3 July 2008.

The Company has taken steps to ensure no repetition of these errors by:

- Requiring the directors to sign an undertaking acknowledging their obligation to disclose to the Company and the ASX any change in their securities or securities in which they hold a relevant interest.
- Implementing a regular review by the Company Secretary of all share transactions effected through the Registry.
- Requiring confirmation of holdings as part of the standing agenda at all directors' meetings.

In respect of the errors noted, in respect of Messrs Butler-Blaxell and Richer it was noted that both had a relevant interest in Siren Mining Limited. On 16 November 2007 Siren Mining Limited was allotted 950,000 shares pursuant to the exercise of an option to acquire tenements. The Option Agreement is fully detailed in the Company's prospectus for the initial public offering. Failure to lodge the Form 3Y was an administrative oversight by the Company.



In respect of Mr McAuliffe, a search of the share register revealed a purchase of securities in the Company on market on 24 January 2007. The acquisition was made by an entity in which Mr McAuliffe had a relevant interest. The acquisition was made by another person who has responsibility for acquisitions by that entity and Mr McAuliffe had no prior knowledge of the acquisition.

Yours Sincerely



Carol New
Company Secretary

