



ST GEORGE
MINING LIMITED

'Positioned for Exploration Success'

Australian Nickel Conference
10 October 2013



St George Mining Limited | ACN 139 308 973

Content

Corporate Overview

East Laverton Property

Emerging Nickel Field

Cambridge Nickel Project

New Exploration Focus

Investment Opportunity

Corporate Overview

Company Snapshot

Board - *Skills to deliver exploration success and company growth*

John PRINEAS – Chairman with over 26 years experience in the banking and legal sectors, including the head of a financial institution in Australia, with a focus on financing and corporate advice to mining companies

Tim HRONSKY – Technical Director with over 23 years as a geologist in the exploration and mining industry, including 15 years with Placer Dome Inc. where he was Exploration Manager for Asia

Marcus MICHAEL – Chartered Accountant with over 23 years of providing advice across a range of industries including mining, engineering and healthcare. Also a director of Argent Minerals (ASX: ARD), Cardinal Resources (ASX: CDV) and Beacon Minerals (ASX: BCN)

Business Model - *Exploration Focus*

- Identify and acquire under-explored mineral assets
- Target projects that are prospective for world class deposits
- Add value through innovative and systematic exploration
- Maintain very low admin/corporate costs - focus on maximising returns for shareholders; money goes into the ground

Capital Structure

Share Capital	
Listed Shares (ASX: SGQ)	71,981,000
Listed Options (ASX: SGQO)	48,508,000
Market cap (@10c)	\$7m
Top 20	61%
Top 3	40%
Management	20%

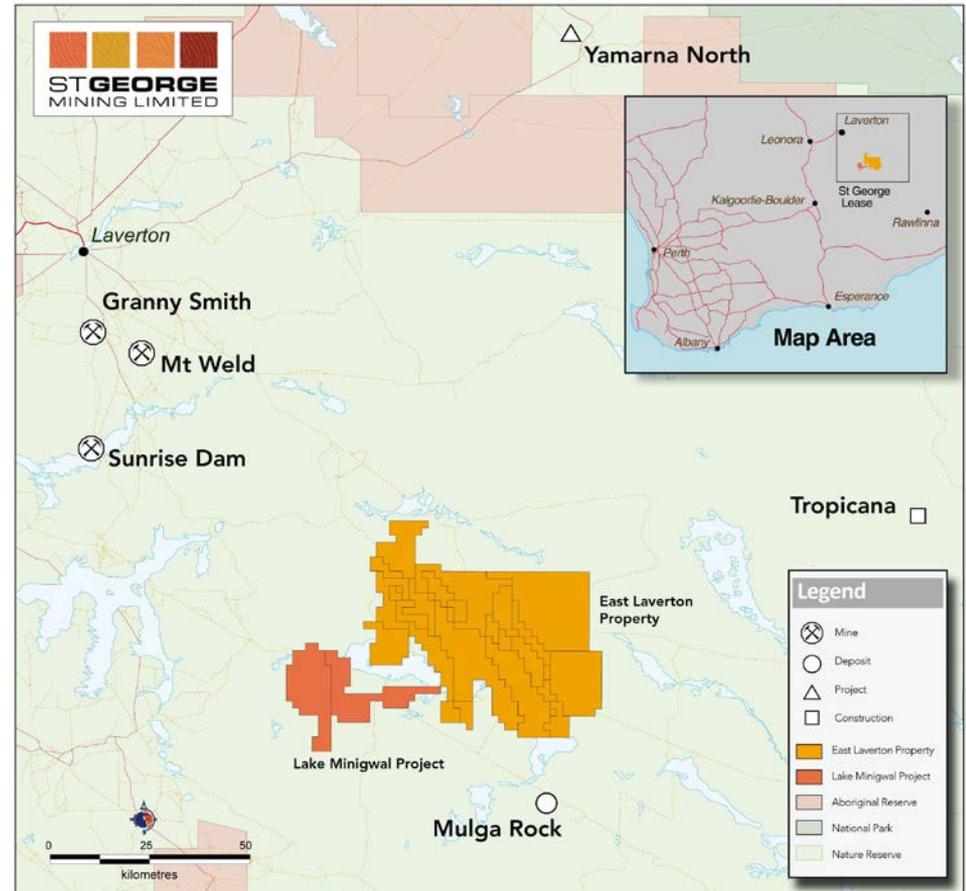
Options on ASX: Exercise price of 20 cents, expiring on 28 November 2014

Unlisted Options: 450,000 options with 20 cents exercise expiring 28 November 2013; 450,000 options with 25 cents exercise expiring 28 November 2014; 600,000 options with 40 cents exercise expiring 28 November 2015

Performance Shares: 100 Performance Shares expiring 16 November 2015

East Laverton Property

Flagship Asset



Why Is It Special ?

A Regional Play

Dominant landholding of over 2,000 sq km

Significant tectonic setting with multiple phases of mineralisation

Frontier location with huge potential for new discoveries

Emerging new nickel field

Mineral Potential

Highly favourable geological setting for major nickel discoveries

Nickel exploration on 3 extensive komatiite ultramafic belts

Under-explored greenstone belts with multiple nickel prospects

Rare exploration opportunity

Exploration Approach

Explore

- Use industry leading exploration methods & technology
- Senior technical team plan and personally execute field work

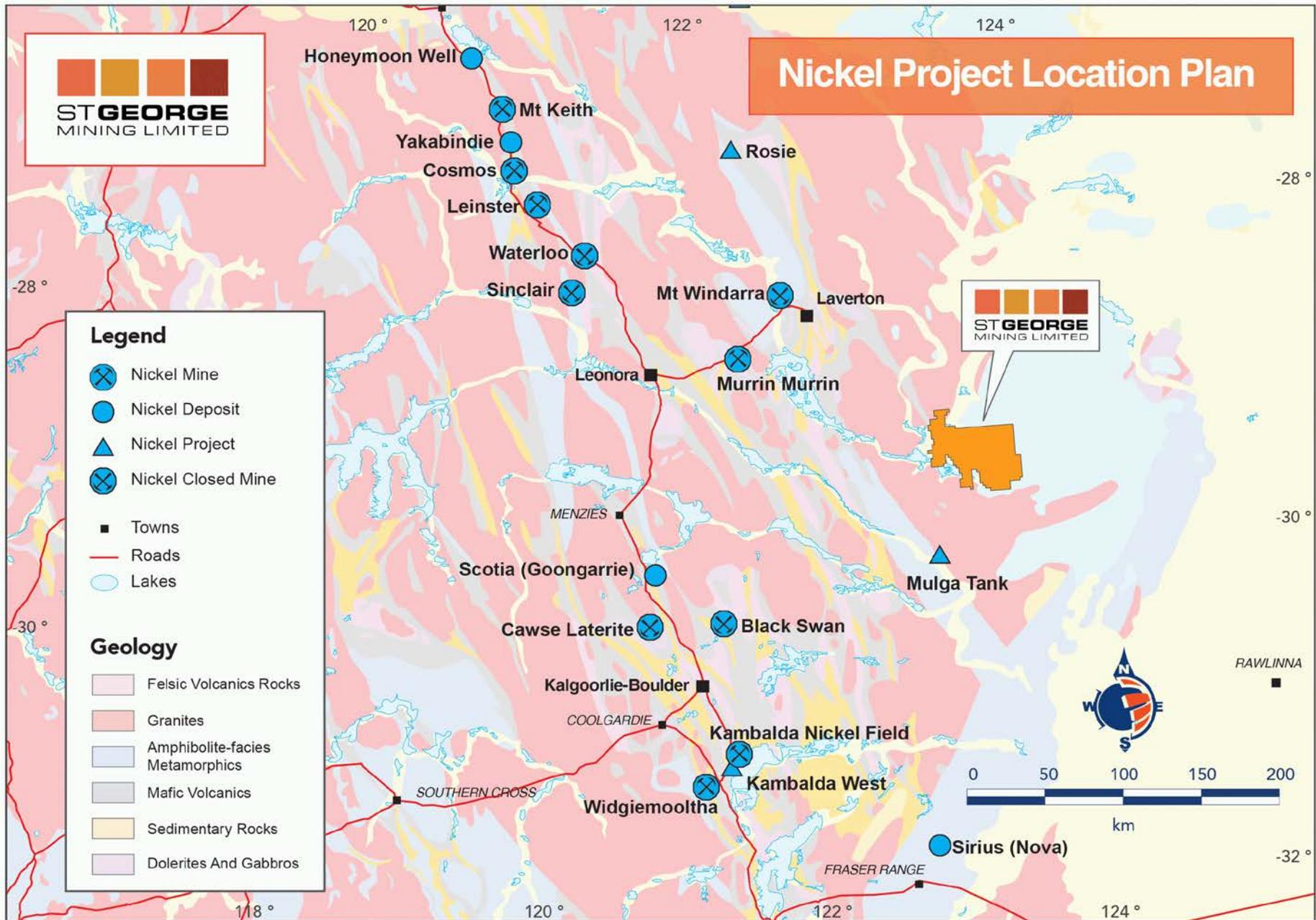
Analyse

- ‘See through’ post mineral cover for the first time
- Innovative exploration models identify drill targets

Discover

- Focussed and disciplined drill testing
- Accelerate exploration success

Emerging Nickel Field



Nickel Potential

Positive factors for Nickel Exploration

- ✓ Proximal to paleo-cratonic margin (Burtville-Yarmana terrane boundary)
- ✓ Nickel sulphide potential of East Laverton only recently recognised
- ✓ Extensive strike lengths of komatiites recognised in three ultramafic belts

Initial drilling in 2012: 35 RC holes for 8,560 metres

- ✓ All holes intersected thick differentiated ultramafics sequences
- ✓ Multiple intersections of high MgO ultramafic phases
- ✓ Good lateral exploration potential from where lower MgO phases intersected
- ✓ Extensive sulphur-rich felsic sediments in basal contact with komatiites
- ✓ Three holes intersected disseminated nickel sulphides
- ✓ Six other holes had minor or trace amounts of nickel sulphides
- ✓ Sulphide assemblages of pentlandite +/- chalcopyrite + pyrrhotite
- ✓ Petrographic studies confirm presence of magmatic sulphide in multiple drill holes

Stella Range Belt

Exploration focused on the Stella Range Belt where magmatic nickel sulphides and fertile high MgO ultramafics have been established

100% owned tenements cover 60 strike km of the ultramafic belt

Disseminated nickel sulphides in three holes over 15 km strike length

Likely to represent at least two sulphide mineralised systems

- 2m @ 1.08% Ni (DDNRC-02)
- 18m @ 0.40% Ni (DRAC-35)
- 2 m @ 0.41 % Ni (DRAC-38)

Huge exploration upside given limited exploration to date

“Early stage results at Stella Range indicate the potential for a nickel sulphide belt on the scale of the Agnew Wiluna Belt or Forrestania”

Cambridge Nickel Project

Cambridge

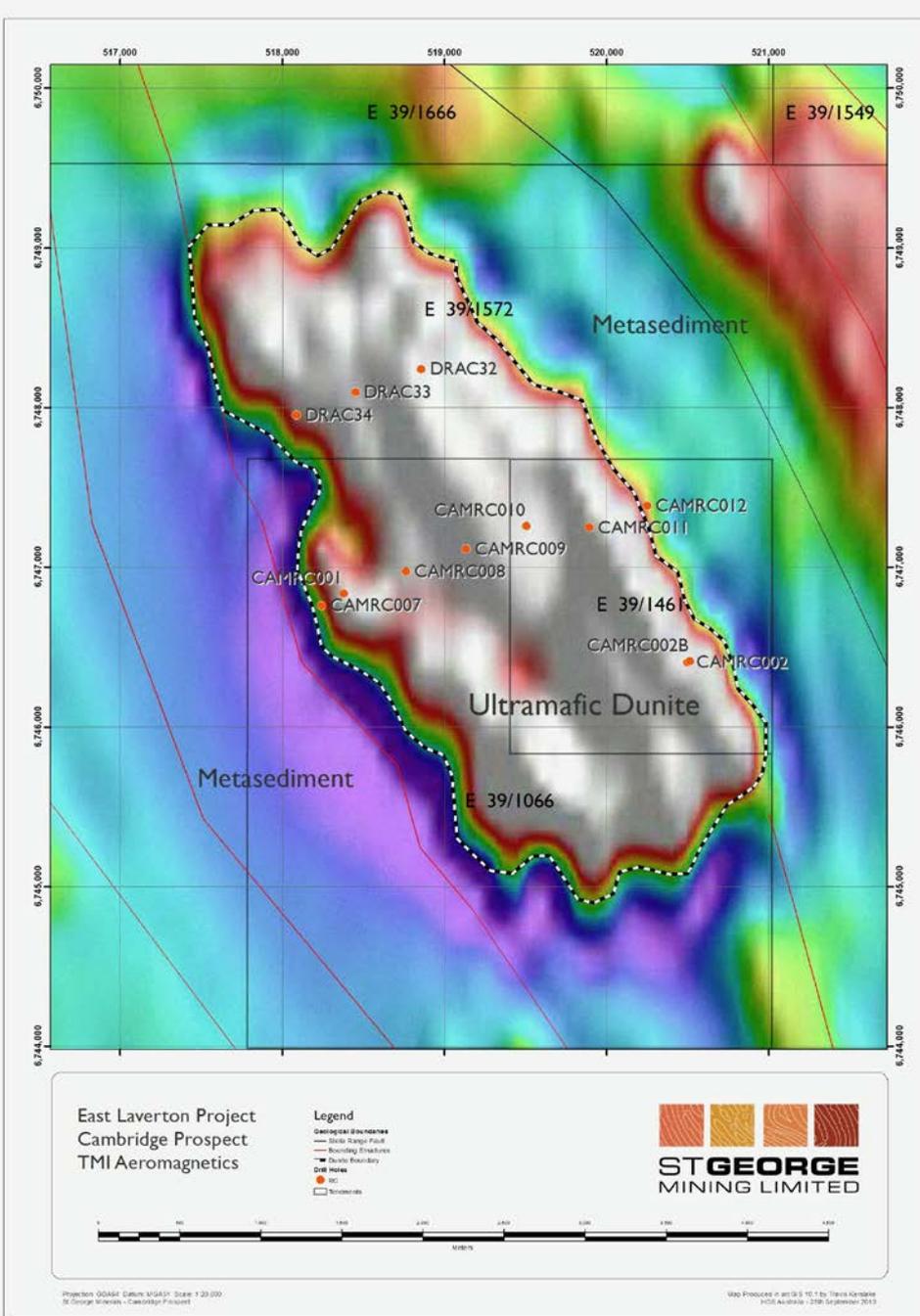
Large 5km x 2km ultramafic dunite body: rare and unique to NE Goldfields

Comparable in character to dunite body that hosts the giant Perseverance nickel deposit

Prospective for massive nickel sulphides and disseminated nickel sulphides

Dunite body now 100% owned and controlled by St George

2012 drilling identified nickel sulphides in DRAC32, DRAC33 and DRAC35 as well as PGE (Platinum Group Elements) enrichments



Cambridge – Exploration Breakthrough

2013 RC drilling intersected thick intersections of high MgO ultramafic with anomalous levels of nickel

A favourable setting for nickel sulphide mineralisation

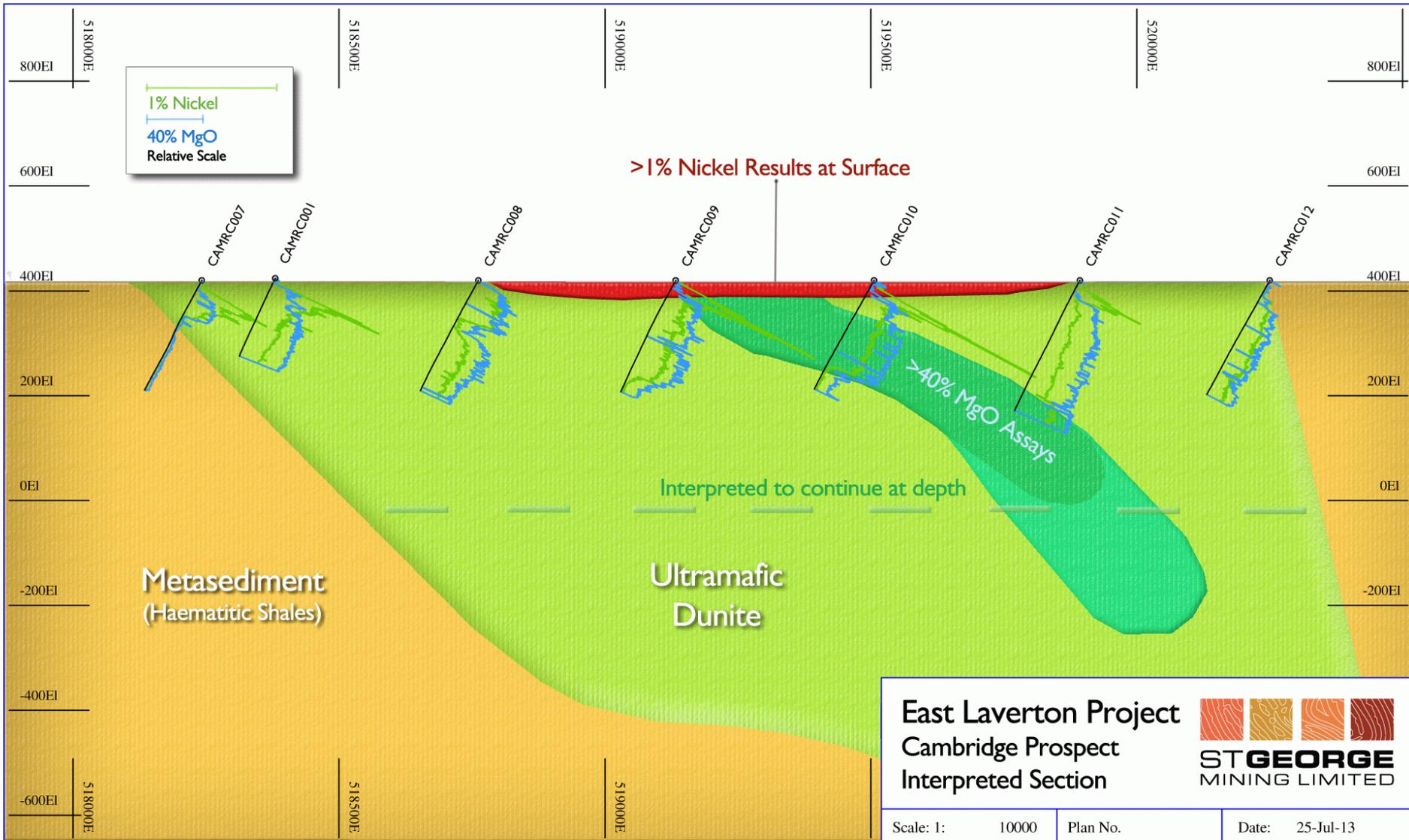
Interpreted as top of central dunite lens (similar to Perseverance) marking “channel flow” zone

Important vector to focus future exploration within the large body

Extrusive origin for Cambridge indicates magmatic consistency with fertile Stella Range Belt



Cambridge Cross Section



Cambridge Assessment

Extensive Basal Contact

- ✓ Basal contact is an interface between Ni-rich komatiite lava and S-rich basement rocks - the target site for nickel sulphide mineralisation
- ✓ Both western & eastern margins have a geochemical signature consistent with a basal contact (high levels of compatible elements)
- ✓ Presence of lava channel indicates flow through of a high volume of hot, komatiite lava – good scenario for large nickel deposits (e.g. Perseverance)
- ✓ Extensive strike extent of basal contact increases potential for massive sulphides

Central Olivine Cumulate Zone

- ✓ CAMRC-011 intersected 42 m @ 0.26% Ni and 40.1% MgO at base of hole
- ✓ High MgO and Ni intersection consistent with top of olivine cumulate zone
- ✓ Orientation towards prospective areas for massive sulphide mineralisation

New Exploration Focus

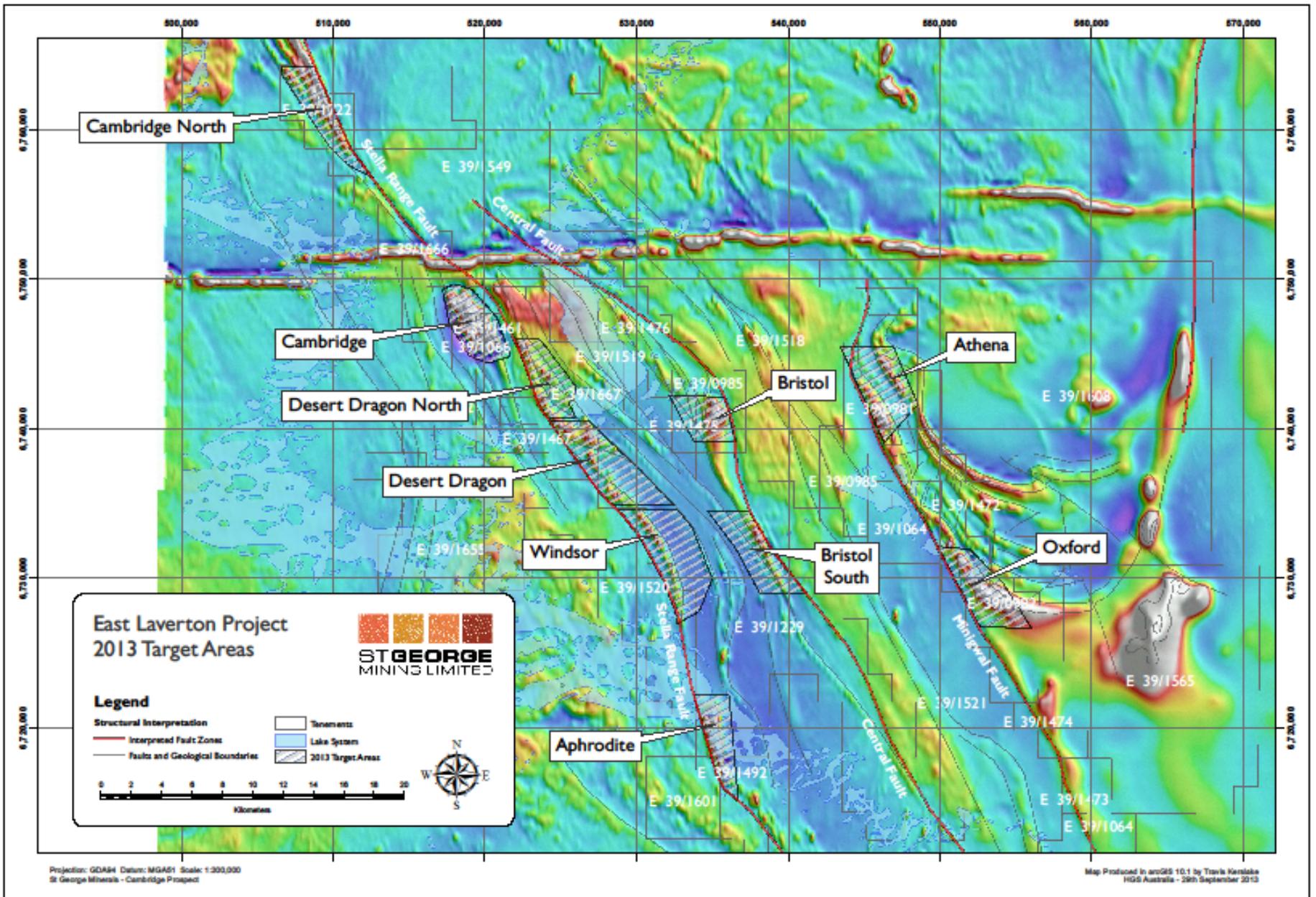
Generation of Nickel Targets

St George takes 100% ownership & control of all nickel rights at East Laverton

- Previous farm-in arrangement generated 7 nickel targets, all tested by RC reconnaissance drilling
- Targets and data-set now owned and controlled 100% by St George
- New exploration plan designed for high impact results

Ongoing exploration across 3 ultramafic belts by St George

- St George is rapidly progressing the best prospects to drill-target status
- Six priority prospects being fast-tracked
- Regional exploration work is generating more targets for the pipeline
- Targets will be prioritised with an ongoing assessment of the exploration results



Exploration Plan

- 2013 exploration programme is fully funded from cash position and R&D rebate expected in Q4 2013 -

Drilling Programme

First phase of drilling completed

- Confirms prospectivity of Cambridge

Second phase of drilling being planned

- Ground EM surveys underway at 6 priority targets
- Survey design and technology reflect local geological conditions
- RC and diamond drilling to test new EM conductors
- Experience shows value of deep EM penetration and drilling
- Gravity and down hole EM geophysics will supplement EM work

Investment Opportunity

Key Investment Features

Unique regional exploration play in under-explored area

Major nickel potential

Dominant landholding



Methodical exploration using modern techniques

Strong technical team

Innovative R&D

Pipeline of prospects



Share price highly leveraged to exploration success

Low market cap

Tight share register

The Geological Potential of Cambridge

Cambridge Nickel Project:

- Located within an fertile Archean komatiite nickel belt
- Large ultramafic dunite body (5 km x 2 km)
- Part of group of large dunite bodies unique to NE Goldfields

Local Exploration Analogue:

➤ Perseverance Nickel Deposit, Leinster, WA

- Comparable geological setting to Cambridge
- One of the largest nickel deposits in the world
- Located within fertile Archean komatiite nickel belt at Leinster
- Deposit is hosted by a large ultramafic dunite body (3 km x 1 km)
- 121 Mt @ 1.15% Ni (including 3.1 Mt @ 4.8% Ni) *
- 1,392,000 tonnes of contained nickel *

* 2006 figures as quoted in Barnes SJ 2006, Komatiite-hosted nickel sulfide deposits: geology, geochemistry, and genesis. Economic Geology Special Pub 13: 51-97.

The Economic Potential of Cambridge

Recent Discovery for Comparison:

➤ Nova-Bollinger Ni-Cu Deposit, Fraser Range, WA

- Proterozoic rather than Archean
- 14.6 Mt @ 2.2% Ni, 0.9% Cu, 0.08% Co
- 325,000 tonnes of contained nickel **

** July 2013 resource estimate as stated in ASX Announcement dated 15 July 2013 'Maiden Bollinger Resource and Scoping Study Update' issued by Sirius Resources NL

➤ Market Capitalisation of Sirius Resources NL:

- Market cap of \$500 m (8 October 2013, share price of \$2.21)
- Share price at time of discovery – 5.5 cents
- Sirius capital structure: 226 m ordinary shares and 48 m options
- St George capital structure: 71 m ordinary shares and 48 m options

DISCLAIMER:

Certain statements contained in this presentation, including information as to the future financial or operating performance of St George Mining Limited (ASX:SGQ) and its projects, are forward looking statements:

- may include, among other things, statements regarding targets, estimates and assumptions in respect of mineral reserves and mineral resources and anticipated grades and recovery rates, production and prices, recovery costs and results, capital expenditures, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions;
- are necessarily based upon a number of estimates and assumptions that, while considered reasonable by St George Mining, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; and
- involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward looking statements.

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All forward looking statements made in this presentation are qualified by the foregoing cautionary statements. Investors are cautioned that forward looking statements are not guarantees of future performance and accordingly investors are cautioned not to put undue reliance on forward looking statements due to the inherent uncertainty therein.

COMPETENT PERSON STATEMENT:

The information in this announcement relates to exploration information compiled by Mr Timothy Hronsky who is a member of the Australasian Institute of Mining and Metallurgy has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which he is undertaking. This qualifies Mr Hronsky as a “Competent Person” as defined in the 2004 edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Hronsky consents to the inclusion of information in this announcement in the form and context in which it appears.