

25 September 2014

## ST GEORGE FURTHER BOOSTS CASH RESOURCES WITH RECEIPT OF GOVERNMENT REBATE

### HIGHLIGHTS:

- **R&D cash rebate of \$800,000 received by St George**
- **New funds secured this week increased to \$2,550,000**
- **Strong balance sheet and cash reserves will support high impact exploration for St George's extensive pipeline of nickel sulphide and VMS targets**
- **Drilling programme planned to commence on 8 October 2014**

**St George Mining Limited** (ASX: **SGQ**) ("St George Mining" or "the Company") is pleased to confirm it has received a cash payment of approximately \$800,000 pursuant to the Federal Government's R&D Tax Incentive Scheme.

The Company's 2013/2014 financial year tax return was assessed to include research and development expenditure eligible for the cash rebate under the Scheme.

**Together with the successful capital raising of \$1,750,000 announced yesterday, St George has secured new funds this week of \$2,550,000 providing the Company with a strong balance sheet and deep cash reserves.**

**John Prineas, Executive Chairman of St George Mining, said:**

"We have secured new funds this week of \$2,550,000 – a considerable achievement in a capital market that remains difficult for explorers.

"We have boosted our cash reserves and are able to fund our ongoing high impact exploration of advanced nickel sulphide and VMS targets well into the future.

"Critically, we have strengthened our balance sheet substantially while maintaining a tight capital structure.

"We are very well positioned to continue our drilling campaign and to deliver exploration success for our shareholders."

**For further information, please contact:**

**John Prineas**  
Executive Chairman  
St George Mining Limited  
(+61) 411 421 253  
[John.prineas@stgm.com.au](mailto:John.prineas@stgm.com.au)  
[www.stgeorgemining.com.a](http://www.stgeorgemining.com.a)

**Colin Hay**  
Professional Public Relations  
(+61) 08 9388 0944 mob (+61) 404 683 355  
[colin.hay@ppr.com.au](mailto:colin.hay@ppr.com.au)