

9 November 2015

ST GEORGE SECURES \$1.6M TO ESCALATE HIGH IMPACT EXPLORATION

HIGHLIGHTS:

- **Heavily oversubscribed capital raising**
- **Drilling programme at high quality nickel sulphide targets to be increased**
- **Strong support from strategic investors**

St George Mining Limited (ASX: **SGQ**) ('St George Mining' or 'the Company') is pleased to confirm that it has successfully arranged a share placement to raise \$1,600,000 through the issue of 20,000,000 shares at \$0.08 per share. RM Capital acted as lead manager to the placement.

The funds raised will be used to escalate drilling of nickel sulphide targets at the East Laverton Project in Western Australia in light of positive results so far, to accelerate exploration at the recently acquired Hawaii and Mt Alexander North Projects in WA and for working capital.

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

"We are very pleased with the strong level of investor support and appreciate the confidence expressed by new and existing shareholders in our projects and exploration programmes.

"St George has achieved significant corporate and project milestones this year and we are looking forward to continuing an aggressive exploration campaign and delivering exploration success."

The new shares were placed with strategic investors and in accordance with Section 708 of the Corporations Act 2001 ("the Act"). Shares issued in the placement will receive one free option for every two new shares acquired. These options are on the same terms as the options trading under ASX code SGQOA.

All of the shares issued under the placement will rank pari passu with existing ordinary shares. Shareholder approval is not required for the placement as the number of securities issued does not exceed the threshold provided under ASX Listing Rule 7.1 and 7.1A.

Following allotment of 20,000,000 shares under the placement, St George Mining will have 157,395,226 ordinary shares on issue and 30,857,178 listed options, trading under ASX code SGQOA. The Company is reviewing the oversubscriptions received and may place an additional 2,500,000 ordinary shares and 1,250,000 SGQOA on the same terms.

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