

15 May 2014

ST GEORGE COMPLETES OVERSUBSCRIBED CAPITAL RAISING

HIGHLIGHTS:

- **Placement to underwrite high impact drilling campaign closes heavily oversubscribed**
- **Drilling of nickel sulphide targets planned to commence on 26 May 2014**
- **Strong support from existing and new shareholders**

St George Mining Limited (ASX: **SGQ**) ('St George Mining' or 'the Company') is pleased to confirm that it has completed a placement to sophisticated investors to raise a total of \$1,175,430 in capital through the issue of 9,795,250 shares at \$0.12 per share.

The funds raised will be applied towards the ongoing exploration programme for the Company's high priority nickel sulphide prospects at its 100% owned East Laverton Property in Western Australia.

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

"We are about to commence our first ever test drilling of category one EM conductors that may represent massive nickel sulphide deposits, in a project with proven nickel sulphide mineralisation.

"We were very pleased with the strong level of sophisticated investor support in what remains a difficult market for explorers and appreciate the confidence expressed by new and existing shareholders."

The shares were placed pursuant to Section 708 of the Corporations Act 2001 ("the Act"). 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 shares issued does not exceed the threshold provided in ASX Listing Rule 7.1 and ASX Listing Rule 7.1A.

RM Corporate acted as lead broker and manager to the placement, with Amery Partners (Corporate Advisory) acting as advisor and joint manager.

Following allotment of the shares under the placement, St George Mining will have 89,276,250 ordinary shares on issue.

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