

14 December 2023

Dear Shareholders

2024 EXTRAORDINARY GENERAL MEETING

An extraordinary meeting of the Company's shareholders is scheduled to be held at The Melbourne Hotel, 33 Milligan Street, Perth WA 6000 on Monday, 15 January 2024 at 10:00am (AWST) (**Meeting**).

The Directors have made the decision that a physical meeting will be held. Accordingly, Shareholders will be able to attend the Meeting in person.

It will be helpful for Shareholders who wish to attend the Meeting in person to register their attendance by contacting the Company Secretary, Sarah Shipway via email at sarah.shipway@stgm.com.au by no later than 5:00pm (AWST) on 12 January 2024. This will greatly assist the Company to manage any amendments required to the Meeting format. The Company will endeavour to adopt a format that will best ensure that all Shareholders who wish to attend are able to participate.

In accordance with new provisions under the *Corporations Act 2001* (Cth), the Company will not be sending hard copies of the Notice of Meeting to shareholders unless a shareholder has previously requested a hard copy. Please find below links to important Meeting documents:

- Notice of Meeting and Explanatory Statement: www.stgm.com.au

Alternatively, a complete copy of the Notice of Meeting and Explanatory Statement has been posted on the Company's ASX market announcements page.

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice of Meeting and Explanatory Statement.

In order to receive electronic communications from the Company in the future, please update your Shareholder details online at www.computershare.com/au and log in with your unique shareholder identification number and postcode (or country for overseas residents), which you can find on your enclosed personalised proxy form. Once logged in you can also lodge your proxy vote online by clicking on the "Vote" tab.

If you are unable to access the Notice of Meeting and Explanatory Statement online, please contact the Company Secretary, Sarah Shipway, on +61 8 6118 2118 or via email at sarah.shipway@stgm.com.au.

The Company **strongly encourages Shareholders to lodge a directed proxy form prior to the Meeting and register their attendance prior to the Meeting if they intend to attend.**

The Company will notify Shareholders via the Company's website at www.stgm.com.au and the Company's ASX Announcement Platform at asx.com.au (ASX: SGQ) if changing circumstances impact the planning or arrangements for the Meeting.

This announcement is authorised for market release by the Board of St George Mining Limited.

Sincerely,

John Prineas
Executive Chairman
St George Mining Limited

ST GEORGE MINING LIMITED
ACN 139 308 973
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00am (WST)
DATE: 15 January 2024
PLACE: The Melbourne Hotel
33 Milligan Street
Perth WA 6000

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 10:00am (WST) on 13 January 2024.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES TO JAYSON

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 78,947,368 Shares on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SECURITIES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 52,631,579 Shares and 26,315,789 Options on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF LEAD MANAGER SECURITIES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,774,737 Shares and 6,387,368 Options on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution set out below by or on behalf of the following persons:

Resolution 1 – Ratification of prior issue of Shares to Jayson	A person who participated in the issue or is a counterparty to the agreement being approved (namely Jayson Holding Co) or an associate of that person or those persons.
Resolution 2 – Ratification of prior issue of Placement Securities	A person who participated in the issue or is a counterparty to the agreement being approved (namely the Placement participants) or an associate of that person or those persons.
Resolution 3 – Ratification of prior issue of Lead Manager Securities	A person who participated in the issue or is a counterparty to the agreement being approved (namely RM Corporate) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6118 2118.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. BACKGROUND TO RESOLUTIONS

1.1 General

As announced on 9 November 2023, the Company issued 78,947,368 Shares to Jayson Holding Co, a wholly owned subsidiary of Shanghai Jayson New Energy Materials Co., Ltd (a company incorporated in the Peoples Republic of China) (**Jayson**), at an issue price of \$0.038 per Share to raise \$3,000,000 (**Jayson Subscription**).

Further, on 9 November 2023, the Company announced that it received firm commitments from sophisticated investors to raise \$2,000,000 through the issue of 52,631,578 Shares at an issue price of \$0.038 per Share (**Placement Shares**), together with one (1) free-attaching option (**Placement Option**) for every two (2) Shares subscribed for and issued, exercisable at \$0.06 each on or before 17 November 2026 (**Placement**).

The Placement was conducted in two tranches, comprising:

- (a) Tranche 1: 15,157,895 Placement Shares and 7,578,947 Placement Options issued on 9 November 2023 pursuant to the Company's placement capacity under Listing Rule 7.1 (**Tranche 1 Placement Securities**); and
- (b) Tranche 2: 37,473,684 Placement Shares and 18,736,842 Placement Options issued on 20 November 2023 pursuant to the Company's placement capacity under Listing Rule 7.1 (**Tranche 2 Placement Securities**),

(together, the **Placement Securities**).

Resolution 2 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Securities.

The funds raised from the Jayson Subscription and Placement will be applied towards the Company's flagship Mt Alexander Lithium Project, the Company's other prospective lithium projects in Western Australia and working capital.

Further details in respect of the Jayson Subscription and the Placement are set out in the announcement released on 9 November 2023.

1.2 Lead Manager

The Company engaged RM Corporate Finance Pty Ltd (**RM Corporate**) to act as lead manager to the Placement. A summary of the key terms and conditions of the mandate with RM Corporate (**Lead Manager Mandate**) is set out below:

Term	The Lead Manager Mandate commenced on 8 November 2023 and will continue until the earlier of: (a) three months from the date of the Lead Manager
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	Mandate; or (b) completion of the Placement.
Consideration	<p>In consideration for its services, the Company agreed to pay/issue RM Corporate:</p> <p>(a) Sign on fee: \$20,000 (plus GST) to be satisfied by the issue of Shares on the same terms and conditions as the Placement;</p> <p>(b) Placement fee: a placement fee of 6% of the gross funds raised by RM Corporate under the Placement, to be converted into Shares, together with one (1) free attaching Option for every two (2) Shares issued (on the same terms and conditions as the Placement Options) at the sole election of RM Corporate; and</p> <p>(c) Lead Manager Options: 5,000,000 Options on the same terms and conditions as the Placement Options, (together, the Lead Manager Securities).</p> <p>Resolution 3 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Lead Manager Securities.</p>
Reimbursement of expenses	The Company agreed to reimburse RM Corporate for all reasonable out-of-pocket expenses incurred in its role as lead manager, subject to a limit of \$3,500 per month. Any expense greater than this limit requires the prior written consent of the Company.

The Lead Manager Mandate otherwise contains terms and conditions standard for an agreement of this nature.

2. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES TO JAYSON

2.1 General

On 9 November 2023, the Company issued 78,947,368 Shares to Jayson Holding Co at an issue price of \$0.038 per Share to raise \$3,000,000 (**Jayson Shares**).

The Jayson Shares were issued pursuant to the Company's capacity under Listing Rule 7.1A which was approved by Shareholders at the annual general meeting held on 9 November 2022.

The issue of the Jayson Shares did not breach Listing Rule 7.1 at the time of the issue.

2.2 Listing Rules 7.1 and 7.1A

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 9 November 2022.

The issue of the Jayson Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Jayson Shares.

2.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Jayson Shares.

Resolution 1 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Jayson Shares.

2.4 Technical information required by Listing Rule 14.1A

If Resolution 1 is passed, the Jayson Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Jayson Shares.

If Resolution 1 is not passed, the Jayson Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Jayson Shares.

2.5 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 1:

- (a) the Jayson Shares were issued to Jayson Holding Co;
- (b) 78,947,368 Shares were issued, and are all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Jayson Shares were issued on 9 November 2023;
- (d) the issue price was \$0.038 per Jayson Share. The Company has not and will not receive any other consideration for the issue of the Jayson Shares;

- (e) the purpose of the issue of the Jayson Shares and the use of funds are set out in section 1.1; and
- (f) the Jayson Shares were issued to Jayson Holding Co under a subscription agreement (**Subscription Agreement**). A summary of the material terms of the Subscription Agreement is set out in Schedule 1.

3. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SECURITIES

3.1 General

As set out in Section 1.1, the Company issued the Tranche 1 Placement Securities on 9 November 2023 and the Tranche 2 Placement Securities on 20 November 2023, pursuant to the Company's placement capacity under Listing Rule 7.1.

The issue of the Placement did not breach Listing Rule 7.1 at the time of the issue.

As summarised in Section 2.1 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 9 November 2022.

The issue of the Placement Securities does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Placement Securities.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Securities.

Resolution 2 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Securities.

3.2 Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, the Placement Securities will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Securities.

If Resolution 2 is not passed, the Placement Securities will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Securities.

3.3 Technical information required by Listing Rule 7.4

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 2:

- (a) the Placement Securities were issued to professional and sophisticated investors who are clients of RM Corporate. The recipients were identified through a bookbuild process, which involved RM Corporate seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) 52,631,579 Shares and 26,315,789 Options were issued;
- (d) the Shares issued to participants in the Placement were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Options issued to participants in the Placement were issued on the terms and conditions set out in Schedule 2;
- (f) the Tranche 1 Placement Securities were issued on 9 November 2023 and the Tranche 2 Placement Securities were issued on 20 November 2023;
- (g) the issue price per Share was \$0.038 and the issue price of the Options was nil as they were issued free attaching with the Shares on a 1:2 basis. The Company has not and will not receive any other consideration for the issue of the Placement Securities (other than in respect of funds received on exercise of the Options);
- (h) the purpose of the Placement and the use of funds is set out in Section 1.1 above; and
- (i) the Placement Securities were not issued under an agreement.

4. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF LEAD MANAGER SECURITIES

4.1 General

As set out in Section 1.2 above, the Company issued 2,774,737 Shares and 6,387,368 Options in consideration for lead manager services provided by RM Corporate.

The issue of the Lead Manager Securities did not breach Listing Rule 7.1 at the time of the issue.

As summarised in Section 2.1 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 9 November 2022.

The issue of the Lead Manager Securities does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Lead Manager Securities.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Lead Manager Securities.

Resolution 3 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Lead Manager Securities.

4.2 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, the Lead Manager Securities will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Lead Manager Securities.

If Resolution 3 is not passed, the Lead Manager Securities will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Lead Manager Securities.

4.3 Technical information required by Listing Rule 7.4

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 3:

- (a) the Lead Manager Securities were issued to RM Corporate;

- (b) 2,774,737 Shares and 6,387,368 Options were issued;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Options were issued on the terms and conditions set out in Schedule 2;
- (e) the Lead Manager Securities were issued on 20 November 2023;
- (f) the Lead Manager Securities were issued at a nil issue price, in consideration for lead manager services provided by RM Corporate. The Company has not and will not receive any other consideration for the issue of the Lead Manager Securities (other than in respect of funds received on exercise of the Options);
- (g) the purpose of the issue of the Lead Manager Securities was to satisfy the Company's obligations under the Lead Manager Mandate; and
- (h) the Lead Manager Securities were issued to RM Corporate under the Lead Manager Mandate. A summary of the material terms of the Lead Manager Mandate is set out in Section 1.2.

GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means St George Mining Limited (ACN 139 308 973).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

General Meeting or **Meeting** means the meeting convened by the Notice.

Jayson means Shanghai Jayson New Energy Materials Co., Ltd.

Jayson Holding Co means Hong Kong Jayson Holding Co., Limited.

Jayson Shares has the meaning given in Section 2.1.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the

Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Lead Manager Mandate has the meaning given in Section 1.2.

Lead Manager Options has the meaning given in Section 1.2.

Lead Manager Securities has the meaning given in Section 1.2.

Listing Rules means the Listing Rules of ASX.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Placement has the meaning given in Section 1.1.

Placement Options has the meaning given in Section 1.1.

Placement Securities has the meaning given in Section 1.1.

Placement Shares has the meaning given in Section 1.1.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

RM Corporate means RM Corporate Finance Pty Ltd.

Section means a section of the Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Subscription Agreement has the meaning given in Section 2.5.

Tranche 1 Placement Securities has the meaning given in Section 1.1.

Tranche 2 Placement Securities has the meaning given in Section 1.1.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – SUBSCRIPTION AGREEMENT

A summary of the terms and conditions of the Subscription Agreement is set out below.

Subscription	The Company agreed to issue Jayson Holding Co 78,947,368 Shares.
Nominee Director	Subject to Jayson maintaining a voting power of at least 10% in the Company (Minimum Voting Power), Jayson will have the right to nominate a nominee director to the Board.
Offtake Agreement	<p>If the Company defines a JORC compliant lithium resource at any of its current projects (each, a Project), Jayson may request and, within 60 days of receipt of such request, the Company and Jayson shall enter into an offtake agreement in respect of that Project on the following terms:</p> <ul style="list-style-type: none">(a) the Company will deliver to Jayson 25% of all lithium products (Products) produced from the Project;(b) the Product shall be sold on a cost, insurance, and freight basis and the pricing shall be based on long-term offtake contracts for the Product that reflect international market prices using a pricing methodology which is fair and transparent, subject to a discount in Jayson's favour of no less than 5%;(c) the offtake agreement shall continue for as long as Jayson holds the Minimum Voting Power in the Company and, if Jayson ceases to hold the Minimum Voting Power, the offtake agreement shall lapse 5 years from that date, unless otherwise agreed by the parties; and(d) title to the Product shall pass to Jayson upon receipt of payment from Jayson.

The Subscription Agreement otherwise contains terms and conditions standard for an agreement of this nature.

SCHEDULE 2 – TERMS AND CONDITIONS OF OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option is \$0.06 (the **Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 17 November 2026 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being

ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

(m) **Deferred taxation**

Subdivision 83A-C of the Income Tax Assessment Act 1997 applies to the Options.



STGEORGE
MINING LIMITED

ABN 21 139 308 973



SGQRM

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AWST) on Saturday, 13 January 2024.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I N D

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of St George Mining Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of St George Mining Limited to be held at The Melbourne Hotel, 33 Milligan Street, Perth, WA 6000 on Monday, 15 January 2024 at 10:00am (AWST) and at any adjournment or postponement of that meeting.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Ratification of prior issue of Shares to Jayson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Ratification of prior issue of Placement Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Ratification of prior issue of Lead Manager Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

Mobile Number Email Address
By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

