

ST GEORGE
MINING LIMITED

2011 AGM Presentation



St George Mining Limited | ACN 139 308 973

2011 Milestones

Building the Foundations for Success

Corporate Milestones

- Listed on ASX on 16 November 2010 to raise \$4m
- Rights issue in September 2011 to raise \$1.575m
- Loyalty option issue closing 30 November 2011
- Listed securities after loyalty option:
 - Ordinary shares 63,018,000 *
 - Listed options 48,032,000
- Top 20 hold 65.20%
- Going forward together: Directors hold 22% of equity

* 25,245,000 ordinary shares are escrowed until 16 Nov 2012

Project Milestones

East Laverton Property:

- Progressing to a gold discovery:
 - Identified 3 prominent gold trends through a multi-element MMI soil geochemical sampling (500m grid) over 1,046 sq km
 - Defined new high priority gold targets now being drilled, through infill soil sampling (50m grid) within areas of interest
 - Commenced a 4,000m drill programme as part of an ongoing drilling campaign, with significant intervals of alteration and sulphide mineralisation encountered
- Increased the tenement area by approx. 40% to over 2,000 sq km through low-cost strategic acquisitions and new applications, creating a dominant (100% owned) regional landholding
- Concluded a farm-in agreement with a major mining company to expedite nickel-sulphide exploration at East Laverton

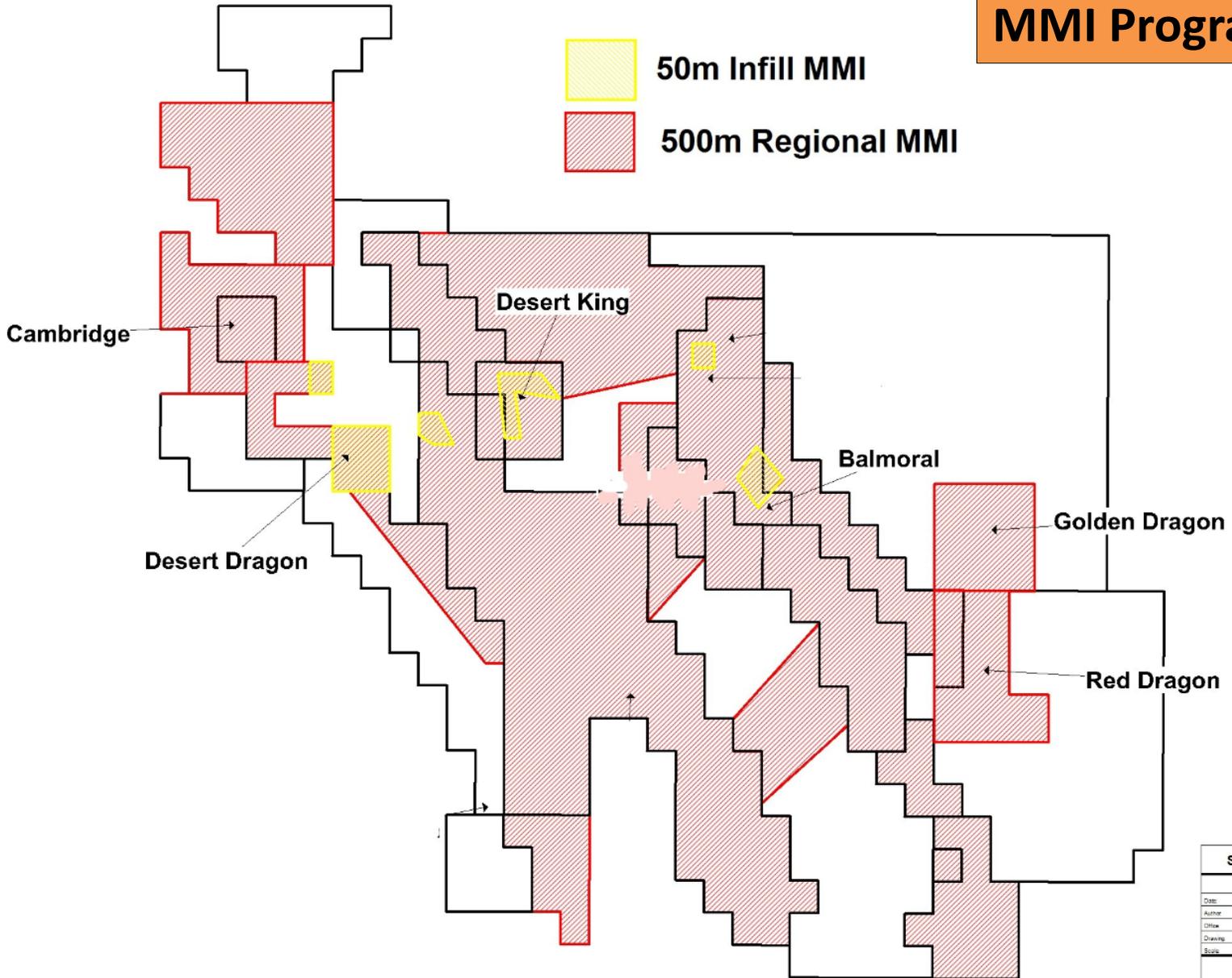
MMI Programme



50m Infill MMI



500m Regional MMI



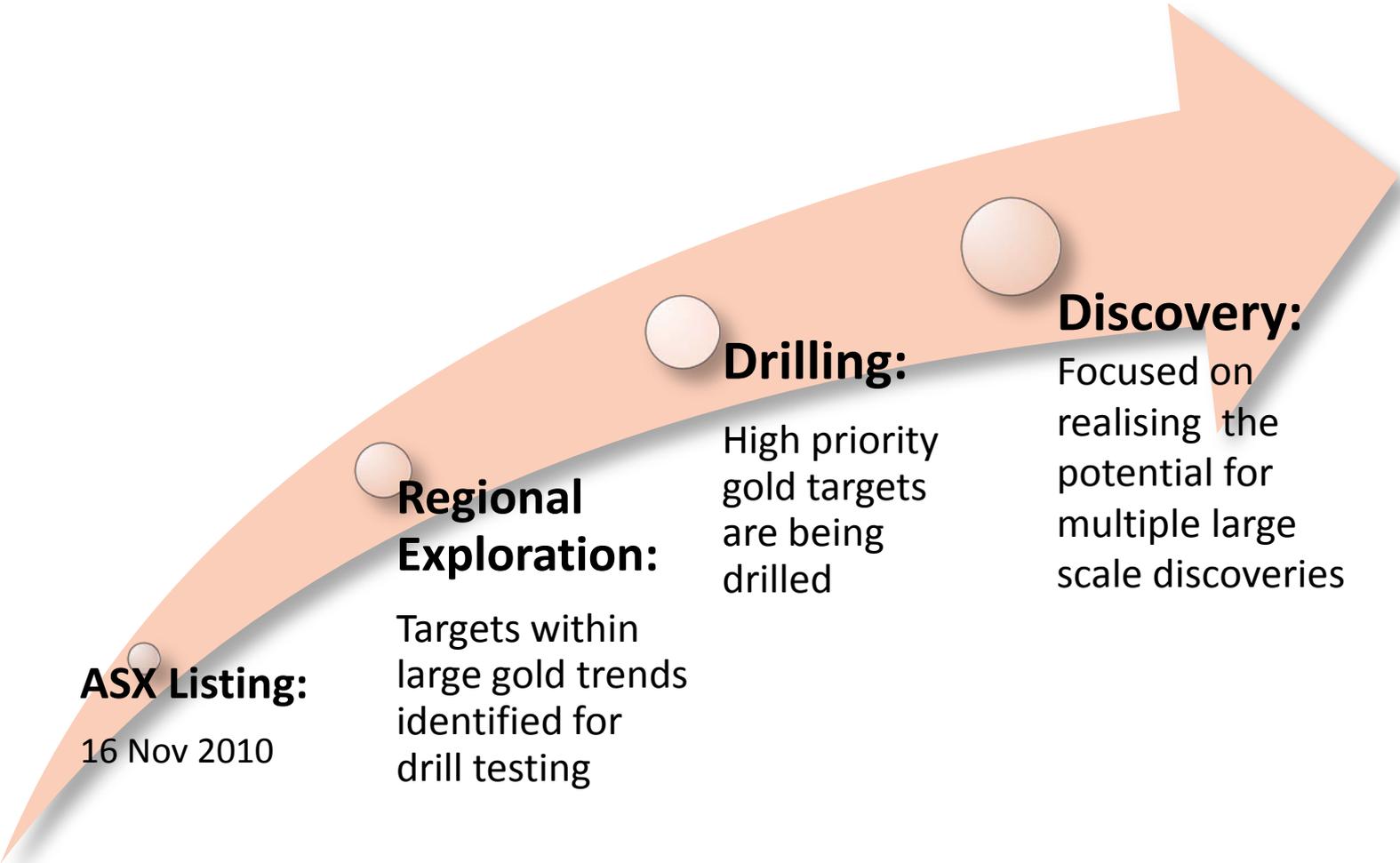
ST GEORGE MINING	
Date:	Completed MMI End of 2011
Author:	
Office:	
Drawing:	
Scale:	
Projector:	

Project Milestones

Pine Creek Property:

- Completed industry-leading CSIRO HyLogger hyperspectral analysis of the historical drill core, revealing that FEND18 (discovery hole) is not the centre of the gold system, implying the potential for higher and more continuous grades
- Completed first diamond drill hole of an ongoing drilling campaign, encountering target mineralisation at a higher level than FEND18
- Completed multi-element MMI soil geochemical sampling over known gold mineralisation (orientation survey) while testing for lateral extensions to the east and south
- Established a dominant regional landholding through strategic new tenement applications, increasing area from 75 sq km to 1,253.50 sq km

2011 - Foundations for Success



ASX Listing:

16 Nov 2010

**Regional
Exploration:**

Targets within
large gold trends
identified for
drill testing

Drilling:

High priority
gold targets
are being
drilled

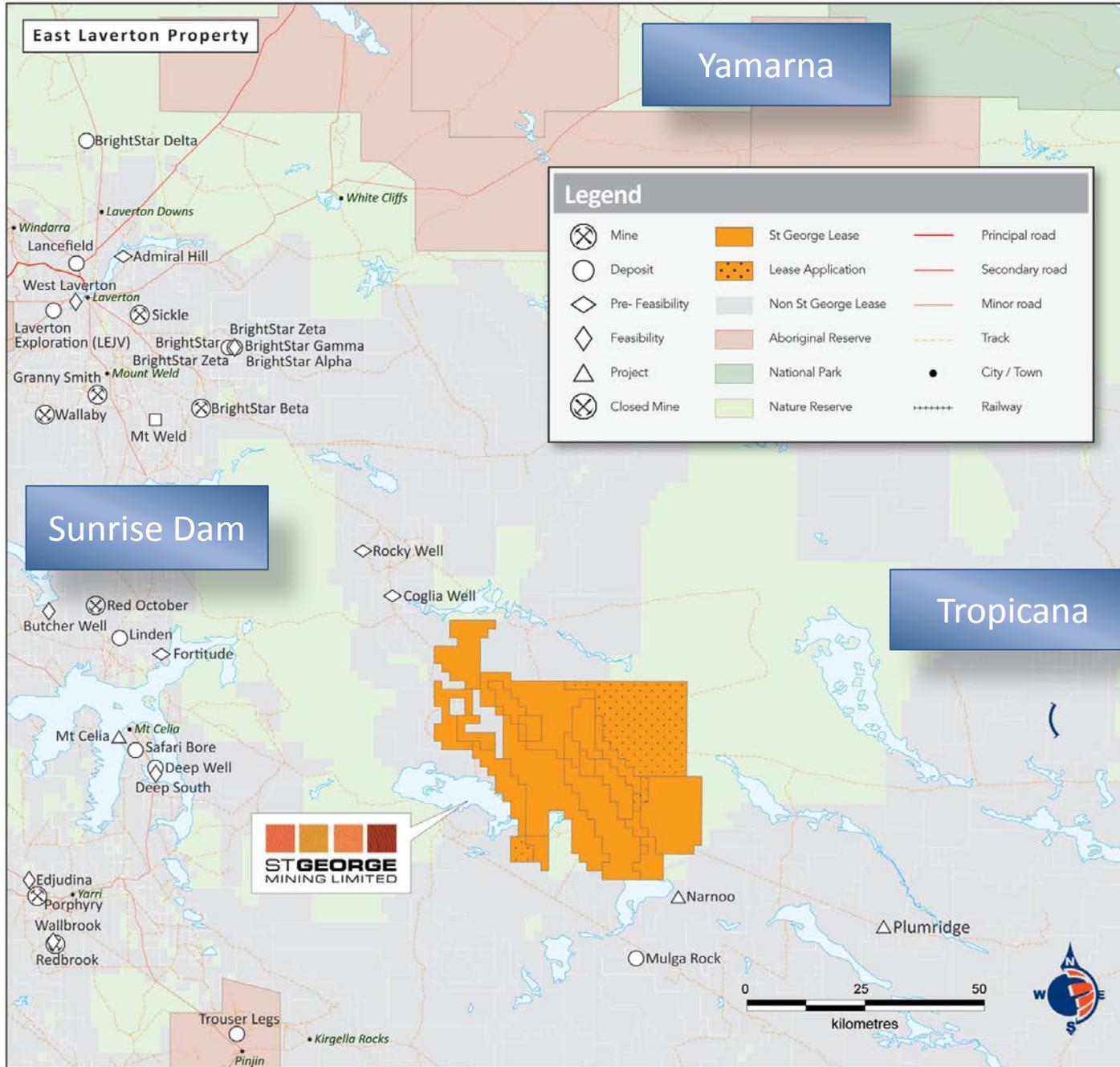
Discovery:

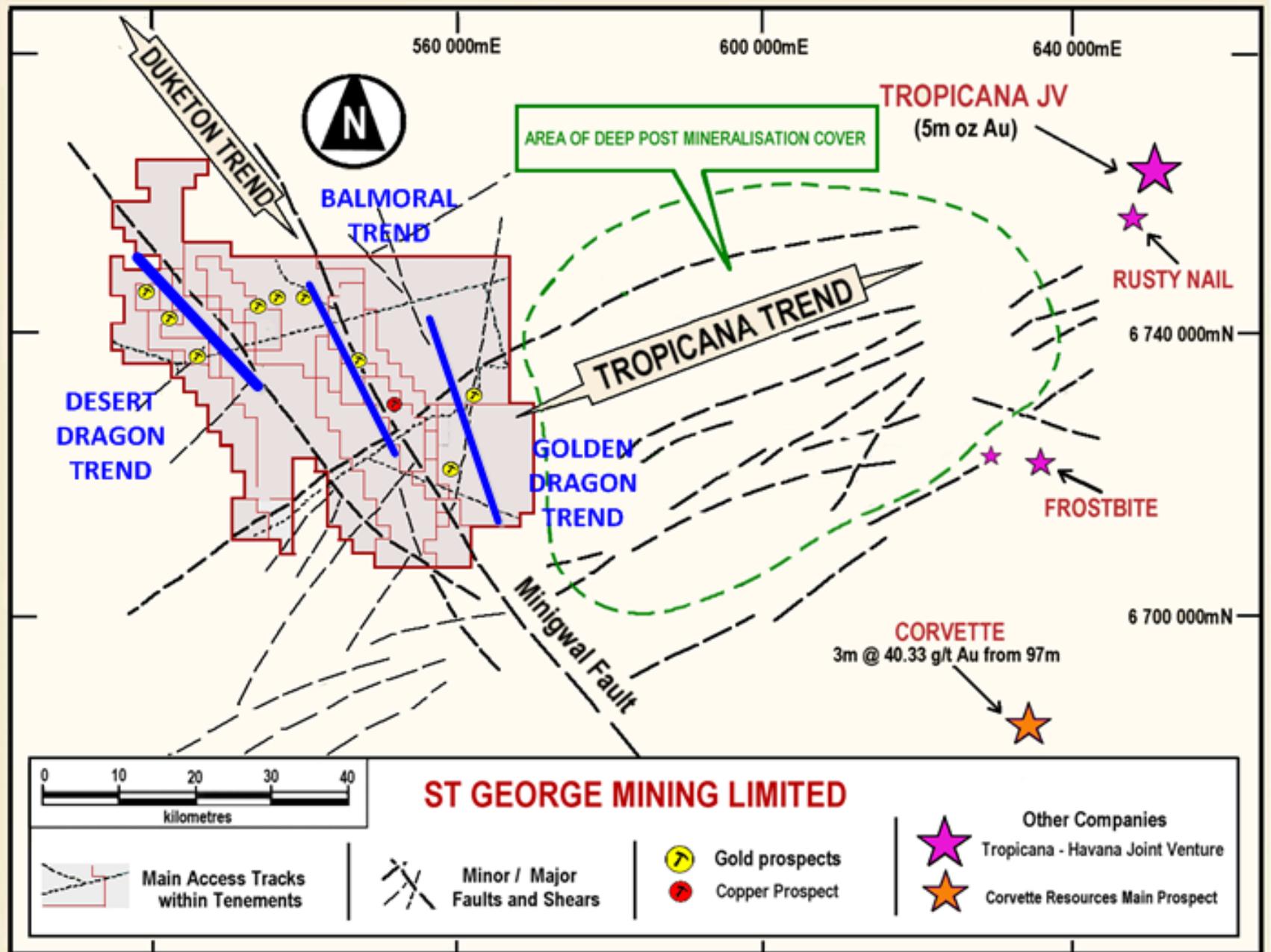
Focused on
realising the
potential for
multiple large
scale discoveries

East Laverton Gold

East Laverton Gold

- Dominant landholding in the under-explored margin of the Yilgarn Craton
In proximity to major recent gold discoveries:
 - Gold Road Resources Limited (ASX: GOR) at its Yamarna Gold Project
 - International Gold Fields Limited (ASX: IGS) at its Plumridge Project
 - Tropicana Joint Venture (5+ MozAu)
- Highly favourable geological setting: Dome structure and regional gravity ridge bounded by major NW trending Minigwal, Stella Range and Axial Faults, cross-cut by NE-SW fault system informally known as the “Tropicana Trend”
- Identification of three prominent gold trends at East Laverton
- Key targets conform to gold exploration model for NE Goldfields developed by Australian Government following a multi-million dollar research programme



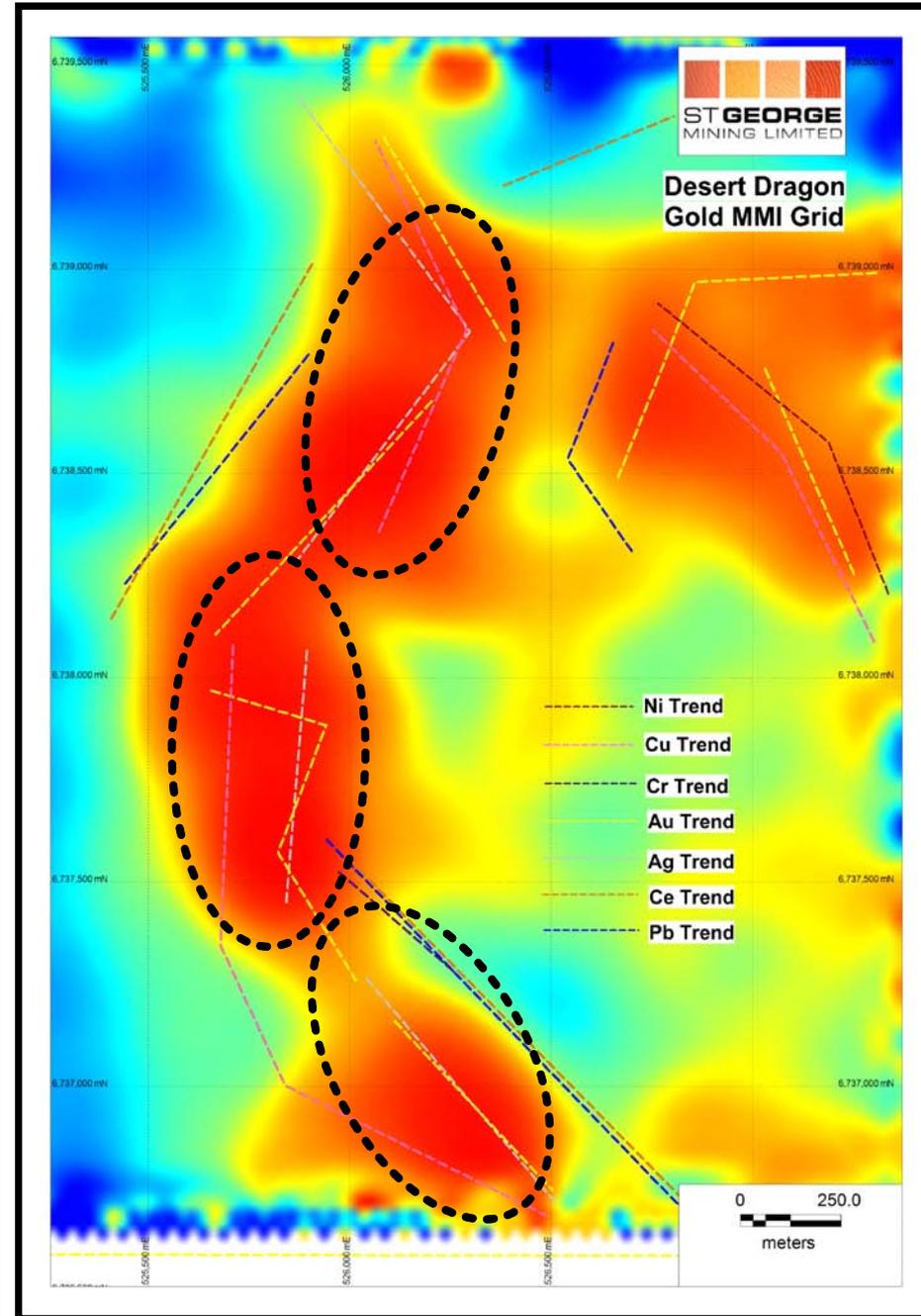


Drilling Programme

- 4,000 m drill programme is underway as part of larger campaign
- Initial focus on Desert Dragon and Balmoral gold targets in parallel with development of “project pipeline”
- So far, drilling has intersected significant intervals of alteration and sulphide mineralisation
- Three gold trends identified offer increased exposure for numerous discoveries
- Full assay results are pending completion of programme

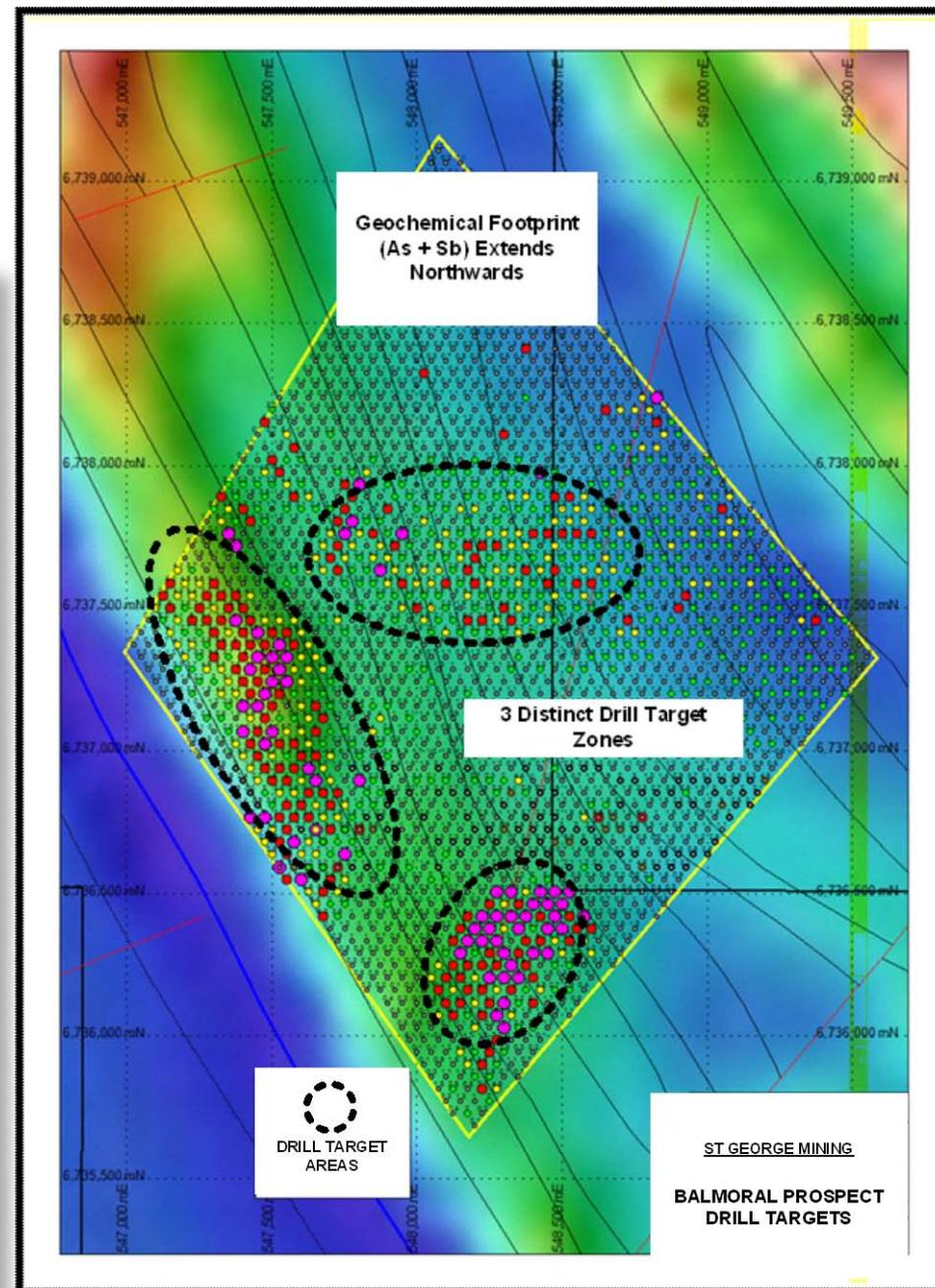
Desert Dragon Trend

- Hosted by Stella Range Fault and contains strongly anomalous Desert Dragon prospect (3+ km strike)
- Initial aircore drilling intersected top of alteration envelope
- Quartz + sulphides with elevated gold grades at base of air core hole, indicating exciting potential
- Deeper RC hole is planned to re-test shallow air core intersection at depth



Balmoral Trend

- Balmoral trend hosted by Minigwal Fault – lithospheric-scale “master fault” for district
- Balmoral prospect is a clearly zoned hydrothermal system with 9 km strike with 3km x 2km core
- Core zone contains three prominent gold anomalies
- Au + Ag + Mo + Cu + W geochemistry suggests magmatic involvement
- 6 km As + Sb outflow zone indicates major hydrothermal fluid volumes
- Maiden phase of drill programme nearing completion



Project Pipeline

- Three gold trends (shear zones) offer further exploration targets
- **Desert Dragon Trend** – newly acquired Cambridge gold target and the Desert Dragon North prospect
- **Balmoral Trend** – large and complex gold system with several areas remaining to be drilled
- **Golden Dragon Trend** – Red Dragon and Golden Dragon prospects, newly identified in the eastern domain by the regional soil geochemical sampling

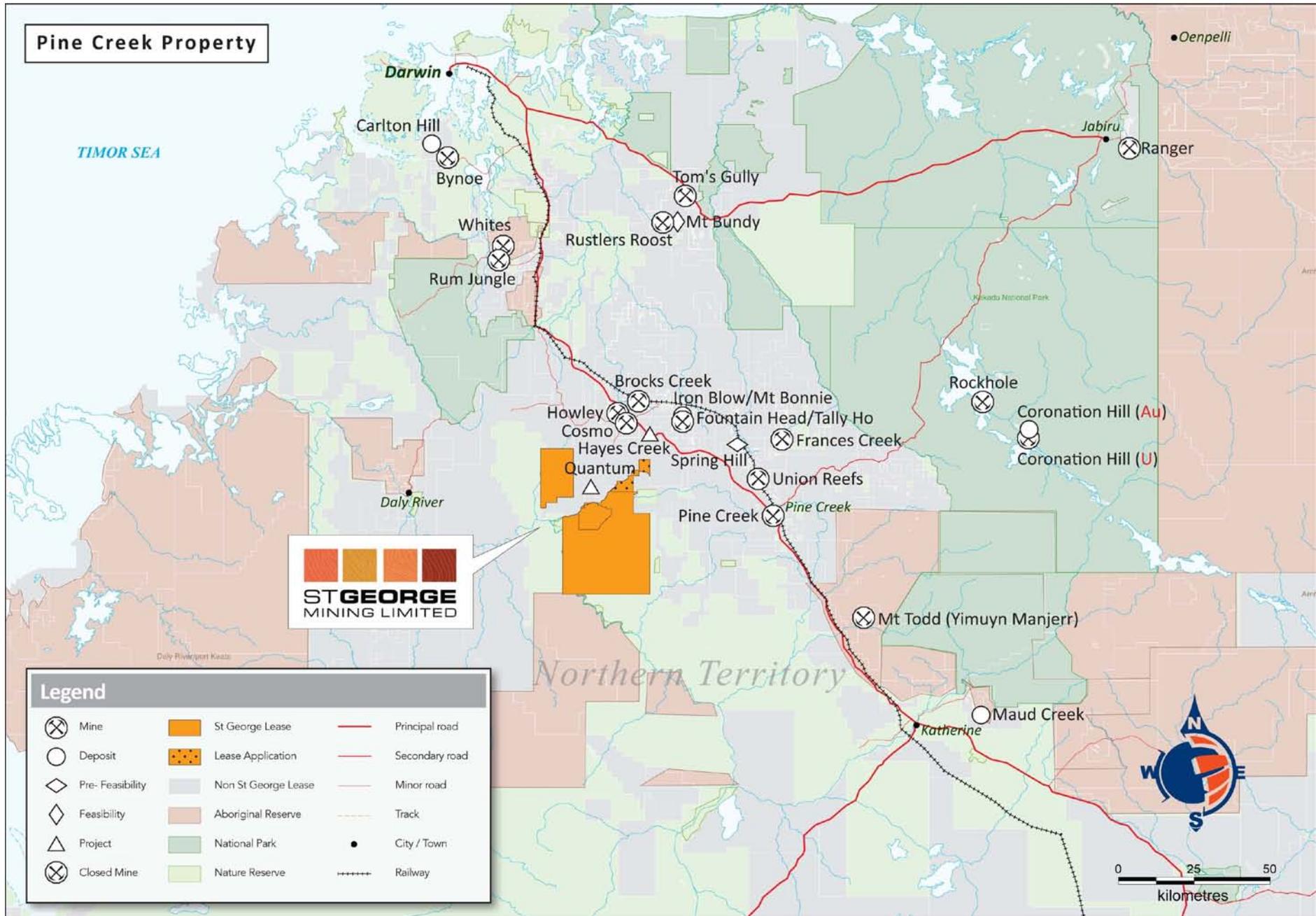
East Laverton Nickel

Nickel Farm-in Agreement

- BHP Billiton may earn a 70% interest by sole funding a bankable feasibility study (BFS), with St George Mining free carried for its 30% interest up to completion of the BFS
- The interest is earned over the nickel rights at 9 tenements covering 498 sq km, with BHP Billiton having a right to add any or all of a further 7 tenements covering 470 sq km
- Stages of the farm-in:
 - Option: BHP Billiton has a 2 year option over the nickel rights during which it must spend \$600,000 on exploration and maintain the tenements in good standing
 - Stage One: BHP Billiton may elect to earn a 51% interest in the nickel rights by spending \$3m over 3 years
 - Stage Two: BHP Billiton may increase its interest to 70% by sole funding a BFS
- St George Mining retains 100% of the rights to gold and other metals

Pine Creek Gold

Pine Creek Property

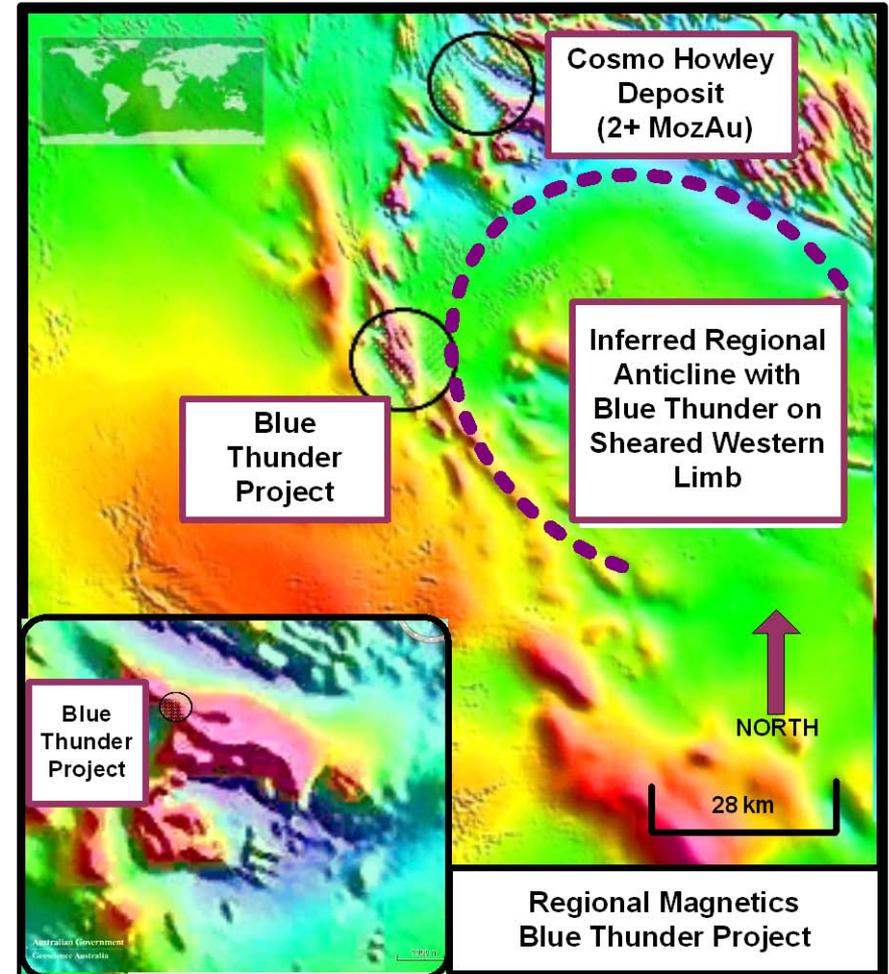


Pine Creek Property

- On the under-explored Fenton Shear and parallel to Pine Creek Shear where multiple gold deposits are currently being mined
- Discovery hole (Homestake's FEND18) encountered the same style of mineralisation as Cosmo Howley (2+ MozAu), approx. 30km to the north
- Uranium and rare earth-earths potential
- In proximity to the Hayes Creek Project (uranium) of Thundelarra Exploration Limited (ASX: THX) and immediately south of the Quantum Prospect (uranium and rare earths) of TUC Resources Limited (ASX: TUC)

Blue Thunder Gold Project

- Discovery hole FEND 18: 20m@1.74 g/t Au (incl. higher grade zones)
- FEND 14 (17 m @ 0.72 g/t Au) is 1.2 km from FEND 18
- Mineralisation open in all directions from discovery hole
- Coincident Au + Co soil anomaly over mineralised area
- New Government Tempest (EM) survey over property area



2011 Field Season

- First hole drilled to 550m and intersected the target mineralisation higher than Homestake's discovery hole
- Suggests mineralisation is situated on the western fold limb and may increase in thickness and grade in the area to the east
- Diamond drilling will recommence in 2012, as early as weather conditions permit
- Structural logging of orientated core will assist in understanding local controls on gold mineralisation
- MMI soil geochemical survey over discovery zone and inferred southern and eastern extensions has been completed
- MMI sample results, drill assay results, and report from CSIRO HyLogger review are still pending

Positive Outlook

- A solid platform to advance exploration and development of both properties
- Multiple new high priority prospects established at East Laverton
- Significant value of Pine Creek being confirmed
- Re-rating of the Company likely when full 2011 assay results are received
- Progress to resource stage with targeted drilling



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.

St George Mining disclaims any intent or obligation to update publicly any forward looking statements, whether as a result of new information, future events or results or otherwise. The words “believe”, “expect”, “anticipate”, “indicate”, “contemplate”, “target”, “plan”, “intends”, “continue”, “budget”, “estimate”, “may”, “will”, “schedule” and similar expressions identify forward looking statements.

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.

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.