



In the field at Mt Alexander.

Mt Alexander taking shape as Goldfields' next nickel mine

St George Mining is leaving no stone unturned in the hunt for more nickel sulphide riches at its flagship Mt Alexander project near Leonora, which is shaping as Australia's next likely nickel mine.

With four high-grade nickel-copper sulphide discoveries under its belt already and fresh from adding as much as \$5.2 million to its cash coffers, the Perth-based explorer

has kicked off the latest drilling campaign with a clear focus on more finds and testing the existing deposits at depth and along strike. "We believe Mt Alexander is shaping

as Australia's next nickel sulphide mine development with the discovery to date of four high-grade deposits and successful exploration work continuing in underexplored areas of this large high-grade mineral system," St George executive chairman John Prineas said.

Mt Alexander's Stricklands, Investigators, Cathedrals and Radar discoveries, spread across 5.5km of the Cathedrals Belt, include significant copper, cobalt and palladium-led PGE metals. Best intercepts have included 7.5m at 3.9% nickel, 1.7% copper, 0.12% cobalt and 3.32 g/t PGEs from 56m, and 8.49m at 5.8% nickel, 2.6% copper, 0.18% cobalt and 3.61 g/t PGEs from a depth of 184m at Investigators.

The current work program at Mt Alexander, led by 13,000m of planned diamond and reverse circulation (RC) drilling, will focus on testing large conductive features identified by the magnetotelluric (MT) survey completed earlier this year. These new conductive targets

include a large conductive area down-plunge of the shallow high-grade mineralisation at Investigators.

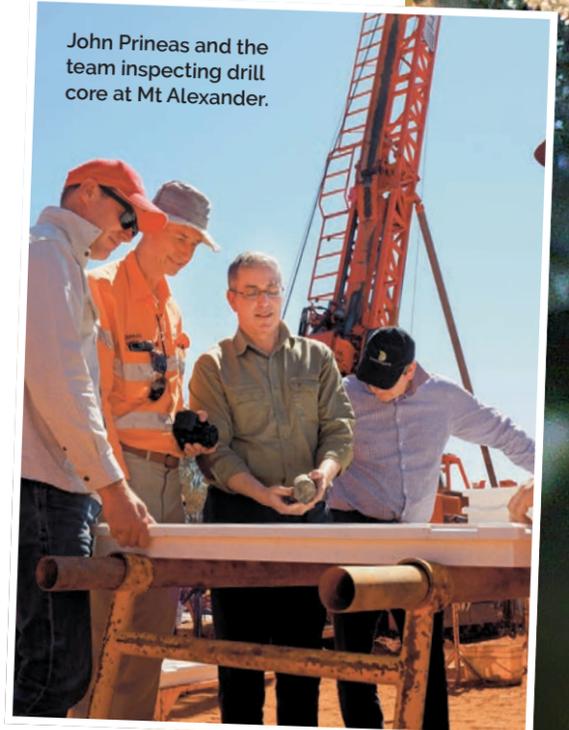
Drilling will also follow up more than 30 down-hole electromagnetic (EM) conductors at Investigators and complete resource definition at Stricklands.

The maiden resource for the shallow, high-grade Stricklands deposit will underpin the scoping study being carried out by St George into a starter-mine development.

Geological consultancy Entech has been engaged to calculate the mineral resource while environmental studies covering the proposed mine development area have commenced. Metallurgical studies are also underway in Perth and Canada, with preliminary test work pointing to favourable results.

Mt Alexander's location, west of Leonora and close to existing infrastructure including BHP Nickel West's Leinster Complex, adds to

John Prineas and the team inspecting drill core at Mt Alexander.



this nickel sulphide project's appeal.

The shallow high-grade discoveries give rise to optimism of more mineralisation not just at depth but along the Cathedrals Belt's 16km strike, book-ended by the undrilled West End and Fish Hook targets.

"If the mineralised system is at least 5.5km long, based on the four high-grade discoveries we have already made, then it must also be deeper than the extent of the current discoveries," Mr Prineas said.

"The deeper conductive features recently identified at the Cathedrals Belt are exciting targets for the discovery of new nickel-copper sulphides."