

3 December 2024

St George launches A\$3,000,000 capital raising

- **Boost to working capital:** St George has received firm commitments for an A\$3,000,000 capital raising through a placement of shares to sophisticated and institutional investors to provide working capital and funding for exploration at its existing projects.
- **Araxá acquisition:** St George continues to work towards finalising arrangements for the acquisition of the high-grade Araxá Niobium-REE project in Minas Gerais, Brazil with a further capital raising being planned to support that acquisition.

St George Mining Limited (**ASX: SGQ**) (“St George” or “the Company”) is pleased to announce it has received firm commitments for an A\$3,000,000 capital raising via a placement of fully paid ordinary shares to institutional, sophisticated and professional investors (**Placement**).

Successful Capital Raising:

The Placement comprises the issue of the following securities:

- a) 150,000,000 ordinary shares in the capital of St George at a price per share of A\$0.02 (the **Placement Shares**); and
- b) 75,000,000 options to acquire ordinary shares in St George, being one free-attaching option for every two shares subscribed for and issued, with each option having an exercise price of A\$0.04 and an expiry date of two years after the date of issue (the **Placement Options**).

The Placement Shares will be issued under ASX Listing Rule 7.1 on or about 4 December 2024. The Placement Options will be issued subject to shareholder approval. The Company is proposing to hold a general meeting to obtain such approval in late January 2025.

The Placement was arranged by the Company without engagement of a lead manager.

John Prineas, St George Mining’s Executive Chairman, said:

“We thank investors for their support in this placement which will boost working capital and assist to progress our existing projects.

“We are also excited to be progressing arrangements for the proposed acquisition of the Araxá Project in Brazil. We expect to close that acquisition in Q1 2025 with further news on final arrangements expected soon.”

For further details of the Araxá Project and the arrangements for St George to acquire 100% of the Project, see our ASX Release dated 6 August 2024 ‘*Acquisition of High-Grade Araxá Niobium Project*’ and our ASX Release dated 27 August 2024 ‘*St George Appoints Ex-Mines Minister as Advisor*’.

Authorised for release by the Board of St George Mining Limited.

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Forward Looking Statements:

This announcement includes forward-looking statements that are only predictions and are subject to known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of St George, the directors and the Company's management. Such forward-looking statements are not guarantees of future performance.

Examples of forward-looking statements used in this announcement include use of the words 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of announcement, are expected to take place.

Actual values, results, interpretations or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements in the announcement as they speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, St George does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

This announcement has been prepared by St George Mining Limited. The document contains background Information about St George Mining Limited current at the date of this announcement.

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Recipients should seek professional advice when deciding if an investment is appropriate. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments. To the extent permitted by law, no responsibility for any loss arising in any way (including by way of negligence) from anyone acting or refraining from acting as a result of this material is accepted by St George Mining Limited (including any of its related bodies corporate), its officers, employees, agents and advisers.

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