

29 November 2012

ST GEORGE RAISES NICKEL EXPLORATION FUNDS

HIGHLIGHTS:

- **Over-subscribed placement to sophisticated investors**
- **Funding secured for ongoing high impact exploration of nickel prospects**

St George Mining Limited (ASX: **SGQ**) ('St George Mining' or 'the Company') is pleased to confirm that it has received very strong support from sophisticated investors for a private placement of shares at \$0.11 each.

The placement has closed over-subscribed and the Company is completing final allocations. A maximum of 7,500,000 shares will be issued under the placement.

The funds raised will be applied towards the ongoing exploration programme for the Company's high priority nickel 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 a deep diamond drilling programme to test for massive sulphide nickel mineralisation at our multiple nickel prospects.

"This successful placement will allow us to continue fast-tracking exploration towards a significant discovery.

"We greatly appreciate the support from our new investors and existing shareholders."

The shares are being 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.

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