

3 December 2019

## APPENDIX 3B

St George Mining Limited (“**St George**” or “**the Company**”) advises that 3,500,000 unlisted options in the Company have expired, unexercised. The 3,500,000 Unlisted Options were exercisable at \$0.25 on or before 2 December 2019.

The Company also advises that 20 performance rights have been issued to Non-Executive Director, Mr John Dawson, on the terms approved at the Annual General Meeting held on 21 November 2019.

The Appendix 3B and Change in Directors’ Interest Notice in relation to the above is attached.

For further information, please contact:

John Prineas  
Executive Chairman  
**St George Mining Limited**  
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# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

St George Mining Limited

ABN

21 139 308 973

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |      |   |  |    |                              |     |                              |      |                               |
|------|---|--|----|------------------------------|-----|------------------------------|------|-------------------------------|
| 1    | +Class of +securities issued or to be issued  | Performance Rights   |    |                              |     |                              |      |                               |
| 2    | Number of +securities issued or to be issued (if known) or maximum number which may be issued | <table border="0"><tr><td style="padding-right: 10px;">i)</td><td>5 Class A Performance Rights</td></tr><tr><td>ii)</td><td>5 Class B Performance Rights</td></tr><tr><td>iii)</td><td>10 Class C Performance Rights</td></tr></table> | i) | 5 Class A Performance Rights | ii) | 5 Class B Performance Rights | iii) | 10 Class C Performance Rights |
| i)   | 5 Class A Performance Rights  |  |    |                              |     |                              |      |                               |
| ii)  | 5 Class B Performance Rights  |  |    |                              |     |                              |      |                               |
| iii) | 10 Class C Performance Rights   |  |    |                              |     |                              |      |                               |

**Appendix 3B**  
**New issue announcement**

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- 3 Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)
- The Performance Rights will have the following milestones attached to them:
- (i) Class A Performance Rights: in the event that the Undiluted Market Capitalisation of the Company is equal to or higher than AU\$100,000,000.00 for a minimum of 10 consecutive trading days, the vesting condition shall be deemed satisfied, subject to the milestone being achieved by that date which is 31 July 2021.
  - (ii) Class B Performance Rights: in the event that the Undiluted Market Capitalisation of the Company is equal to or higher than AU\$150,000,000.00 for a minimum of 10 consecutive trading days, the vesting condition shall be deemed satisfied, subject to the milestone being achieved by that date which is 31 July 2021.
  - (iii) Class C Performance Rights: the Company announces an inferred 2012 JORC compliant resource at any Project of not less than:
    - (a) in regard to a gold resource, 1,000,000 ounces of Au; or
    - (b) in regard to a nickel resource, 50,000t contained Ni; or
    - (c) in regard to a cobalt resource, 10,000t contained Co.,by the date which is 31 July 2021

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+ See chapter 19 for defined terms.

<p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>The Performance Rights do not rank equally.</p> <p>Each Performance Right will convert to 500,000 ordinary shares upon achievement of relevant milestones, as outlined in the Company's Notice of Meeting dated 21 November 2019.</p> <p>If conversion occurs, the new ordinary shares will rank equally with the fully paid ordinary shares currently on issue.</p>
<p>5 Issue price or consideration</p>	<p>Nil</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Pursuant to shareholder approval of resolution 6 at the Annual General Meeting of the Company on 21 November 2019.</p>
<p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>Yes</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>21 November 2019</p>
<p>6c Number of +securities issued without security holder approval under rule 7.1</p>	<p>Nil</p>

+ See chapter 19 for defined terms.

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**New issue announcement**

6d	Number of +securities issued with security holder approval under rule 7.1A	Nil						
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	20 Performance Rights  Date of Meeting: 21 November 2019						
6f	Number of +securities issued under an exception in rule 7.2	Nil						
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A						
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A						
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	See Annexure 1						
7	+Issue dates  Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.  Cross reference: item 33 of Appendix 3B.	3 December 2019						
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	<table border="1"> <thead> <tr> <th>Number</th> <th>+Class</th> </tr> </thead> <tbody> <tr> <td>412,611,265</td> <td>Fully Paid Ordinary Shares</td> </tr> <tr> <td>24,576,114</td> <td>Listed Options</td> </tr> </tbody> </table>	Number	+Class	412,611,265	Fully Paid Ordinary Shares	24,576,114	Listed Options
Number	+Class							
412,611,265	Fully Paid Ordinary Shares							
24,576,114	Listed Options							

+ See chapter 19 for defined terms.

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	2,500,000	Unlisted Options ex. \$0.15 on or before 31 July 2022
	38	Class A Performance Rights
	38	Class B Performance Rights
	96	Class C Performance Rights
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A	

## Part 2 - Pro rata issue

11 Is security holder approval required?	N/A
12 Is the issue renounceable or non-renounceable?	N/A
13 Ratio in which the +securities will be offered	N/A
14 +Class of +securities to which the offer relates	N/A
15 +Record date to determine entitlements	N/A
16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17 Policy for deciding entitlements in relation to fractions	N/A

+ See chapter 19 for defined terms.

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18	Names of countries in which the entity has security holders who will not be sent new offer documents	N/A
	Note: Security holders must be told how their entitlements are to be dealt with.	
	Cross reference: rule 7.7.	
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A

+ See chapter 19 for defined terms.

30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	*Issue date	N/A

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of \*securities  
(tick one)

(a)  \*Securities described in Part 1

(b)  All other \*securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

35  If the \*securities are \*equity securities, the names of the 20 largest holders of the additional \*securities, and the number and percentage of additional \*securities held by those holders

36  If the \*securities are \*equity securities, a distribution schedule of the additional \*securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37  A copy of any trust deed for the additional \*securities

+ See chapter 19 for defined terms.



**Entities that have ticked box 34(b)**

38 Number of +securities for which +quotation is sought 

N/A
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39 +Class of +securities for which quotation is sought 

N/A
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40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?  
  
 If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

N/A
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41 Reason for request for quotation now  
  
 Example: In the case of restricted securities, end of restriction period  
  
 (if issued upon conversion of another +security, clearly identify that other +security)

N/A
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	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)	N/A	N/A

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+ See chapter 19 for defined terms.

### Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
  
- 2 We warrant the following to ASX.
  - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  
  - There is no reason why those +securities should not be granted +quotation.
  
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.  
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
  
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
  
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: Sarah Shipway Date: 3 December 2019  
Non-Executive Director/Company Secretary

Print name: Sarah Shipway

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+ See chapter 19 for defined terms.

## Appendix 3B – Annexure 1

### Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

#### Part 1

<b>Rule 7.1 – Issues exceeding 15% of capital</b>	
<b><i>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</i></b>	
<b><i>Insert</i></b> number of fully paid *ordinary securities on issue 12 months before the *issue date or date of agreement to issue	298,116,211
<b><i>Add</i></b> the following: <ul style="list-style-type: none"> <li>• Number of fully paid *ordinary securities issued in that 12 month period under an exception in rule 7.2</li> <li>• Number of fully paid *ordinary securities issued in that 12 month period with shareholder approval</li> <li>• Number of partly paid *ordinary securities that became fully paid in that 12 month period</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>Include only ordinary securities here – other classes of equity securities cannot be added</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	27 June 2019 – 37,191,454 Fully Paid Ordinary Shares – Approved at EGM held on 4 September 2019  26 July 2019 – 33,000,000 Fully Paid Ordinary Shares– Approved at EGM held on 4 September 2019  27 September 2019 – 3,600 Fully Paid Ordinary Shares – Exercise of Listed Options
<b><i>Subtract</i></b> the number of fully paid *ordinary securities cancelled during that 12 month period	N/A
<b>“A”</b>	<b>368,311,265</b>

+ See chapter 19 for defined terms.

<b>Step 2: Calculate 15% of "A"</b>	
<b>"B"</b>	0.15  <i>[Note: this value cannot be changed]</i>
<b>Multiply "A" by 0.15</b>	55,246,689
<b>Step 3: Calculate "C", the amount of placement capacity under rule 7.1 that has already been used</b>	
<p><b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	<p>1 August 2019 – 2,500,000 Unlisted Options exercisable at \$0.15 on or before 31 July 2022</p> <p>31 October 2019 – 44,300,000 Fully Paid Ordinary Shares</p>
<b>"C"</b>	<b>46,800,000</b>
<b>Step 4: Subtract "C" from ["A" x "B"] to calculate remaining placement capacity under rule 7.1</b>	
<p>"A" x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>	55,246,689
<p><b>Subtract "C"</b></p> <p><i>Note: number must be same as shown in Step 3</i></p>	46,800,000
<b>Total ["A" x 0.15] – "C"</b>	<b>8,446,689</b>  <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

## Part 2

<b>Rule 7.1A – Additional placement capacity for eligible entities</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>“A”</b>  <i>Note: number must be same as shown in Step 1 of Part 1</i>	<b>368,311,265</b>
<b>Step 2: Calculate 10% of “A”</b>	
<b>“D”</b>	0.10  <i>Note: this value cannot be changed</i>
<b>Multiply “A” by 0.10</b>	<b>36,831,126</b>
<b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>	
<b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A  <b>Notes:</b> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities – not just ordinary securities</i></li> <li>• <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	Nil
<b>“E”</b>	<b>0</b>

+ See chapter 19 for defined terms.

<b>Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A</b>	
"A" x 0.10 <i>Note: number must be same as shown in Step 2</i>	36,831,126
<b>Subtract "E"</b> <i>Note: number must be same as shown in Step 3</i>	0
<b>Total ["A" x 0.10] – "E"</b>	<b>36,831,126</b> <i>Note: this is the remaining placement capacity under rule 7.1A</i>

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+ See chapter 19 for defined terms.

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity</b> St George Mining Limited
<b>ABN</b> 21 139 308 973

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	John Dawson
<b>Date of last notice</b>	2 January 2019

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Indirect				
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<ul style="list-style-type: none"> <li>• Impulsive Pty Ltd &lt;Dawson Super Fund A/C&gt; - Member; and</li> <li>• Karen Dawson</li> </ul>				
<b>Date of change</b>	3 December 2019				
<b>No. of securities held prior to change</b> Impulsive Pty Ltd <Dawson Super Fund A/C> - Member  Karen Dawson	<table style="width: 100%; border: none;"> <tr> <td style="width: 50%;">11,451,470 Fully Paid Ordinary Shares</td> <td style="width: 50%;">1,145,147 Listed Options</td> </tr> <tr> <td>3,144,470 Fully Paid Ordinary Shares</td> <td>314,447 Listed Options</td> </tr> </table>	11,451,470 Fully Paid Ordinary Shares	1,145,147 Listed Options	3,144,470 Fully Paid Ordinary Shares	314,447 Listed Options
11,451,470 Fully Paid Ordinary Shares	1,145,147 Listed Options				
3,144,470 Fully Paid Ordinary Shares	314,447 Listed Options				
<b>Class</b>	Performance Rights				
<b>Number acquired</b>	20				
<b>Number disposed</b>	Not Applicable				
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$0				

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

<p><b>No. of securities held after change</b>          John Dawson</p> <p>Impulsive Pty Ltd &lt;Dawson Super Fund A/C&gt; - Member</p> <p>Karen Dawson</p>	<p>20 Performance Rights</p> <p>11,451,470 Fully Paid Ordinary Shares          1,145,147 Listed Options</p> <p>3,144,470 Fully Paid Ordinary Shares          314,447 Listed Options</p>
<p><b>Nature of change</b>          Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Issued under the Company's Performance Rights Plan and approved at the Annual General Meeting held on 21 November 2019.</p>

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<p><b>Detail of contract</b></p>	<p>Not Applicable</p>
<p><b>Nature of interest</b></p>	<p>Not Applicable</p>
<p><b>Name of registered holder (if issued securities)</b></p>	<p>Not Applicable</p>
<p><b>Date of change</b></p>	<p>Not Applicable</p>
<p><b>No. and class of securities to which interest related prior to change</b>          Note: Details are only required for a contract in relation to which the interest has changed</p>	<p>Not Applicable</p>
<p><b>Interest acquired</b></p>	<p>Not Applicable</p>
<p><b>Interest disposed</b></p>	<p>Not Applicable</p>
<p><b>Value/Consideration</b>          Note: If consideration is non-cash, provide details and an estimated valuation</p>	<p>Not Applicable</p>
<p><b>Interest after change</b></p>	<p>Not Applicable</p>

+ See chapter 19 for defined terms.



**Part 3 – <sup>+</sup>Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	Not Applicable
<b>If prior written clearance was provided, on what date was this provided?</b>	Not Applicable

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<sup>+</sup> See chapter 19 for defined terms.