

3 May 2022

PRESENTATION – RIU RESOURCES CONFERENCE, SYDNEY

St George Mining Limited (ASX: **SGQ**) is participating in the RIU Resources Conference in Sydney from 3 to 5 May 2022.

A copy of the Investor Presentation for the Conference is attached.

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

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ST GEORGE
MINING LIMITED

Investor Presentation

*2022 RIU Resources Conference,
Sydney
3-5 May 2022*

ST GEORGE MINING LIMITED
ACN 139 308 973 ASX: SGQ



Project Portfolio

Focus on future-facing metals



Mt Alexander

- High-grade Ni-Cu-PGEs discovered near-surface with large mineral system which remains open
- Additional new conceptual targets planned for drilling

Paterson

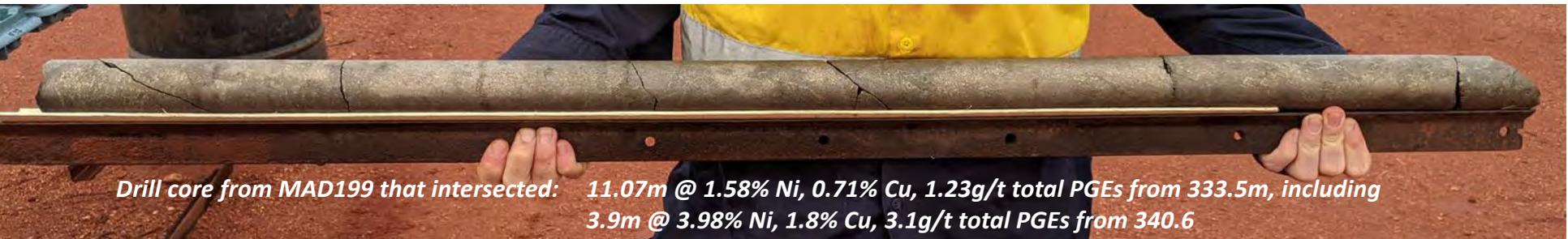
- Prospective for Winu-style copper-gold mineralisation
- Diamond drilling of targets commencing in May

Broadview

- Two large interpreted intrusions within South West Terrane that hosts Chalice's Julimar deposit
- Prospective for Ni-Cu-PGEs

Ajana

- Large interpreted mafic intrusion within established Northampton Mineral Field
- Prospective for Ni-Cu-PGEs



Drill core from MAD199 that intersected: 11.07m @ 1.58% Ni, 0.71% Cu, 1.23g/t total PGEs from 333.5m, including 3.9m @ 3.98% Ni, 1.8% Cu, 3.1g/t total PGEs from 340.6

Corporate Overview

Expertise to create value for shareholders



**Market Capitalisation
(29 April 2022)**

\$31m

Top 20 Shareholders

21%

**Directors &
Management**

6%

Cash (31 March 2022)

\$5.84m

Listed Shares

696,171,653

Listed Options

Nil

**Share Price (29 April
2022)**

\$0.044

Debt

Nil

Directors and Management – Vision and Experience for Success

John PRINEAS, Executive Chairman – founding shareholder with over 25 years experience in mining, and the banking and legal sectors servicing the resources industry.

John DAWSON, Non-Executive Director – over 30 years in the finance and mining sectors where he occupied very senior roles with global investment banks Goldman Sachs and Dresdner Kleinwort Wasserstein.

Sarah SHIPWAY, Non-Executive Director/Company Secretary – Chartered Accountant with extensive experience in advising listed exploration companies.

Julian HANNA, General Manager – Growth and Development – over 35 years experience in exploration, development, mining and corporate growth. Former Managing Director of nickel miner Western Areas and copper explorer MOD Resources, both delivering new discoveries and growth during his leadership.

Charles WILKINSON, Technical Consultant – over 35 years as a geologist with 16 years at WMC including as Exploration Manager - Nickel. Joined Western Areas in 2008 as General Manager Exploration. During his 9 years at WSA, it grew its resource inventory to become Australia's No. 1 independent nickel sulphide producer.

Dave MAHON, Exploration Manager – joined St George in 2018 and has supervised all exploration at Mt Alexander and our Paterson Project. Gained specialist nickel sulphide expertise working with Western Areas as a mine geologist and project exploration geologist.

Nickel Market Dynamics

Price cycle in upswing

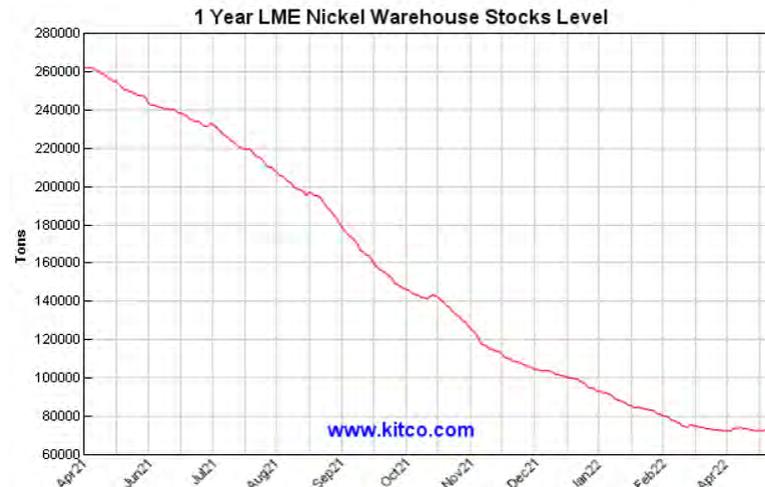
Upward trend in nickel price gathers pace in 2022.....

LME 3-month nickel price rangebound in April



Data as of April 25, 2022.
LME = London Metal Exchange
Sources: S&P Global Market Intelligence; London Metal Exchange

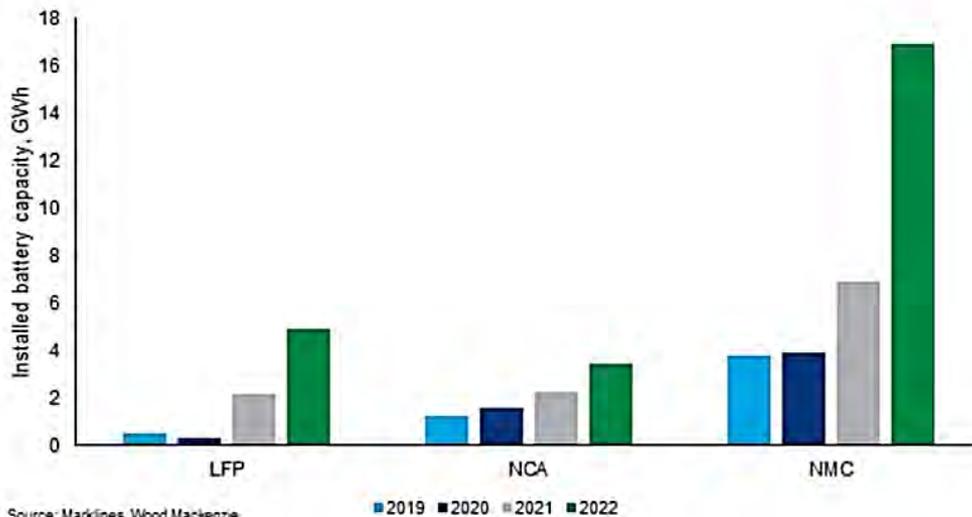
Plunging LME stocks tell the story.....



Nickel for EVs

Demand surge for battery production

January year-on-year installed NMC battery capacity for EVs increases 144% in 2022, supporting strong demand for nickel and other battery metals:



BHP Chief Commercial Officer, Vandita Pant: **“Demand for nickel in batteries is estimated to grow by over 500 per cent over the next decade, in large part to support the world’s rising demand for electric vehicles.”**

28 July 2021, BHP enters into nickel supply agreement with Tesla

There is only one way to meet demand – through exploration and development.....

.....which requires a high incentive price for the long-term outlook

Mt Alexander - Overview

High-grade discovery in strategic location



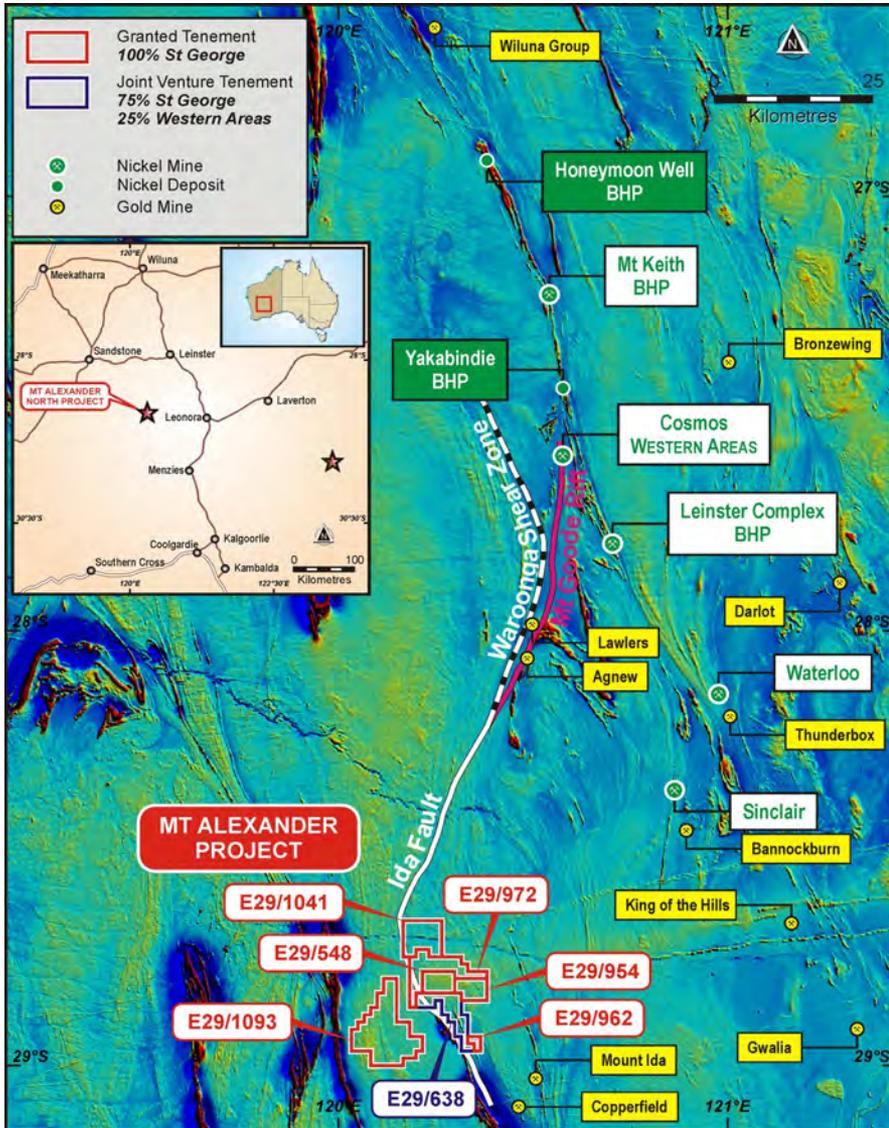
Exceptional high-grade mineralisation:

- Discoveries of near-surface mineralisation are on the 15km-long, east-northeast Cathedrals Belt
- Mafic intrusions hosting Ni-Cu-PGE sulphides identified over a strike of more than 5.5km – so far.....
- Style of mineralisation is very rare – combination of high-grade nickel, copper, cobalt and platinum group metals
- Cathedrals Belt mineralisation is open and multiple parallel structures remain unexplored
- Cathedrals Belt may be part of a larger mineralised system with additional compelling targets to be tested

Foundation for potential development:

- Tier 1 mining jurisdiction Western Australia
- Neighbouring major nickel operations, including BHP's flagship nickel mines
- Access to existing infrastructure, roads and power
- Established route to market

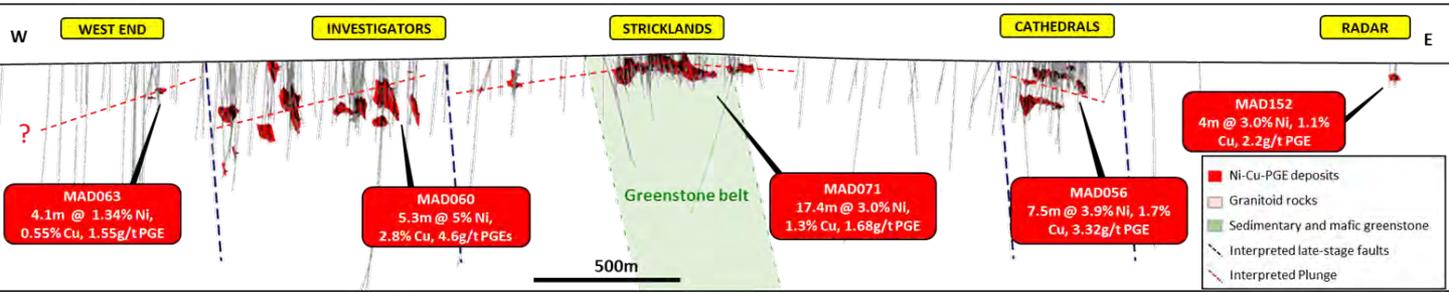
About the Project: St George Mining Ltd holds 100% of all the Mt Alexander tenements with the exception of E29/638, which is held in Joint Venture: St George Mining Ltd (75%) and Western Areas Ltd (25%). St George is the manager with Western Areas retaining a 25% non-contributing interest in the Project until decision to mine.



Initial Discoveries

Fresh sulphides near-surface

- Four shallow, high-grade discoveries over a 5.5km strike of the Cathedrals Belt – *extensive strike suggests a large fertile system with potential for mineralisation deeper and along strike from the current shallow discoveries*
- EM surveys very effective in targeting shallow deposits (100% success) – new techniques needed to test deeper levels



Long projection showing interpreted shallow plunge of high-grade mineralisation towards the west.

| Prospect | Hole | From m | Width m | Ni % | Cu % | Co % | PGE g/t |
|----------------------|-------------------------------|--------|---------|------|------|------|---------|
| Stricklands | MAD71 <i>including and</i> | 37.5 | 17.45 | 3.0 | 1.3 | 0.13 | 1.68 |
| | | 39.3 | 5.30 | 4.4 | 1.5 | 0.21 | 2.09 |
| | | 50.6 | 2.02 | 5.1 | 2.0 | 0.21 | 3.31 |
| Cathedrals | MAD56 <i>including</i> | 57.8 | 7.50 | 3.9 | 1.7 | 0.12 | 3.32 |
| | | 61.8 | 3.15 | 6.4 | 2.9 | 0.20 | 5.03 |
| Investigators | MAD38 | 25.4 | 2.74 | 3.77 | 1.48 | 0.1 | 3.85 |
| Investigators | MAD127 <i>including</i> | 183.9 | 8.49 | 5.8 | 2.6 | 0.18 | 3.61 |
| | | 184.4 | 6.39 | 6.5 | 2.8 | 0.21 | 3.68 |
| Radar | MAD152 | 46 | 6.00 | 2.14 | 0.74 | - | 1.62 |



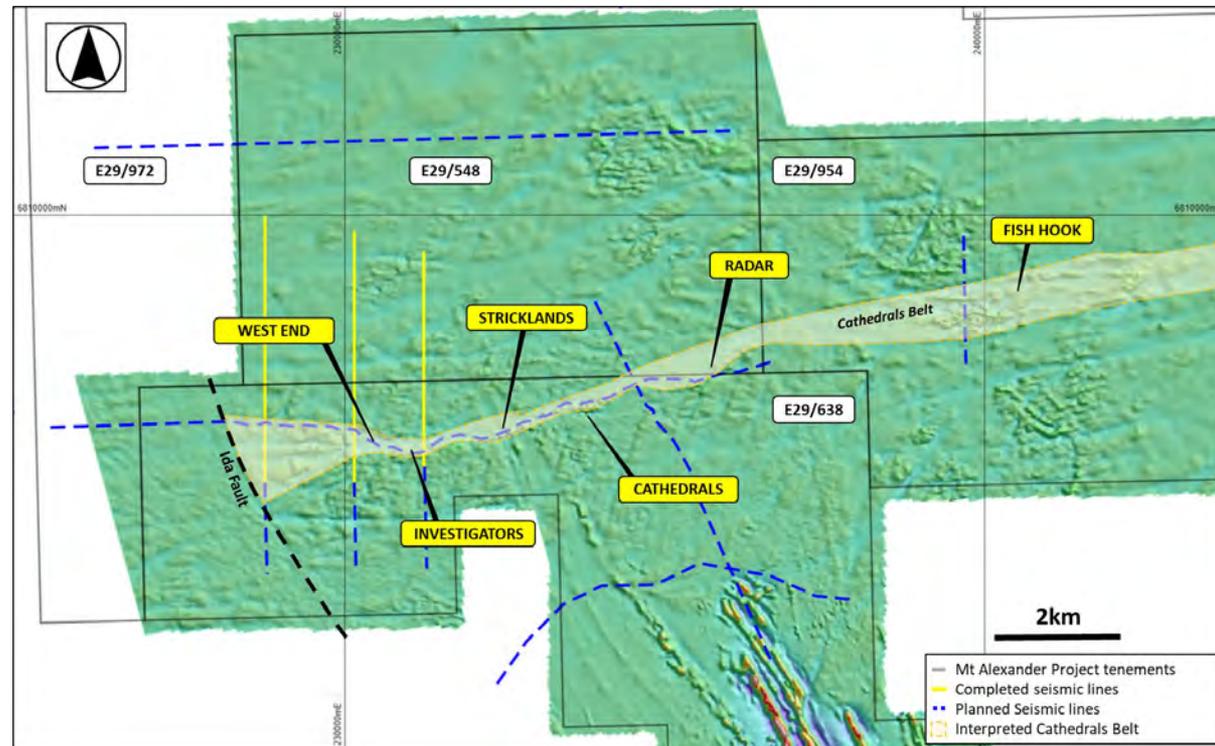
Drill core from MAD56

Prospectivity at depth

Deeper drilling intersects mineralised intrusives

- Deeper drilling intersects the intrusive-host structure as well as mineralisation, confirming continuity of the structures at depth and potential for significant mineralisation at deeper levels
- MAD199 intersects more than 11m of Ni-Cu sulphides at 300m below surface with several strong EM conductors identified down-dip
- Drilling of seismic targets from 2021 trial survey confirms that seismic is mapping the fertile structures at depth
- Additional seismic planned to further develop a 3D structural model together with deeper penetrating EM surveys

Plan view of interpreted Cathedrals Belt (against magnetic RTP 1VD) showing the trial seismic lines (yellow), and planned extensional seismic lines (blue).



New, conceptual targets

Potential for large discoveries



Target 1 – Ida Fault:

- Intersection of Ida Fault and Cathedrals Belt
- Ida Fault is a major intra-cratonic domain boundary fault only 2.5km west of current limit of high grade intersections at West End
- May have been a control on mineralisation

Target 2 – Radar:

- 2-3km interpreted structural anomaly with little follow-up of shallow discovery drill hole

Target 3 – Fish Hook:

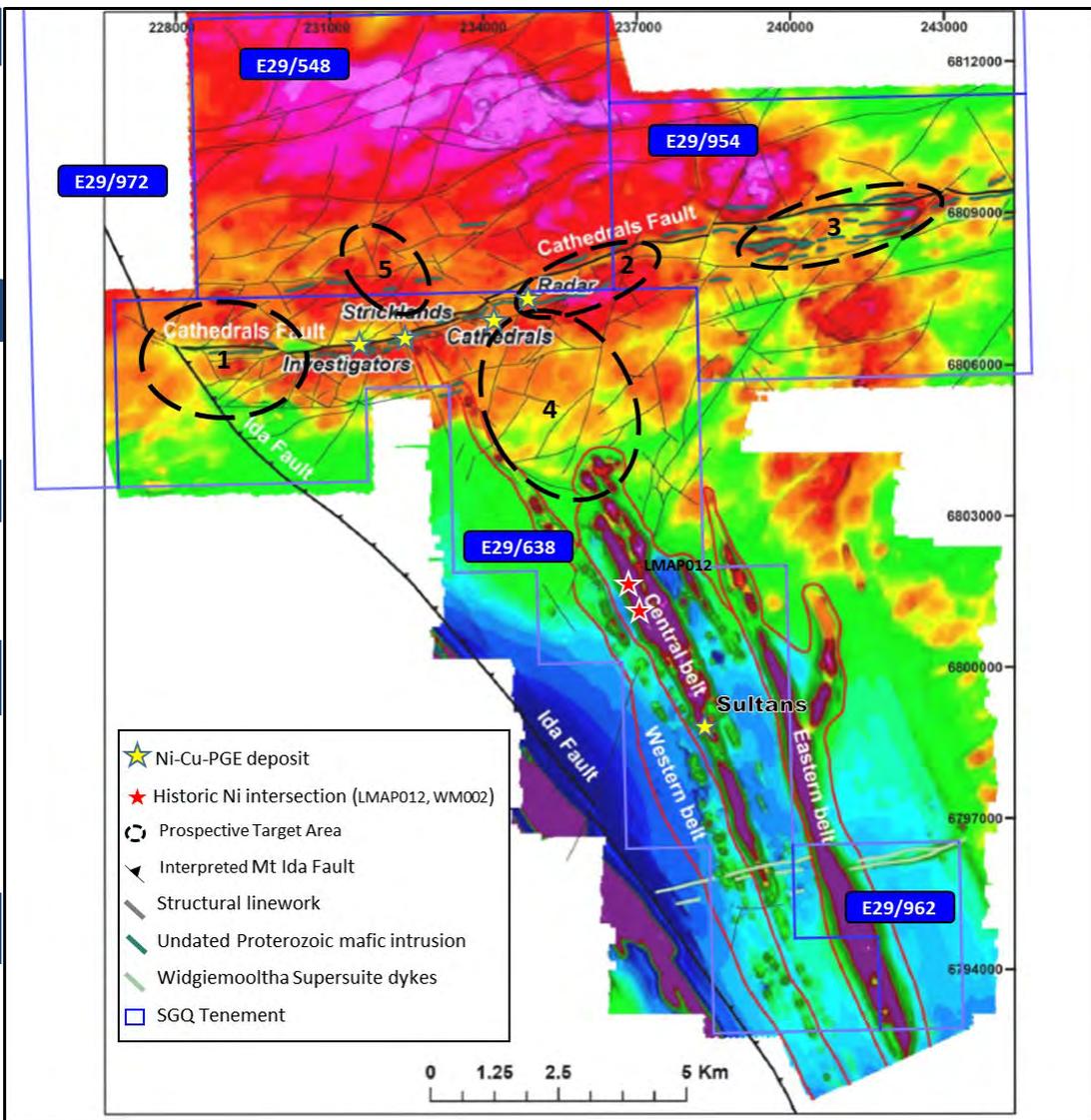
- >4km structural zone with multiple interpreted intrusions; minimal drilling

Target 4 – Granite/Greenstone contact:

- Exploring favourable structures and possible mineralised intrusions along the contact
- Komatiite hosted Ni sulphides (up to 2.6% Ni) intersected in Mt Alexander greenstone belt

Target 5 – Bullseye anomaly:

- Gravity and magnetic anomaly presents similar signature to Stricklands deposit

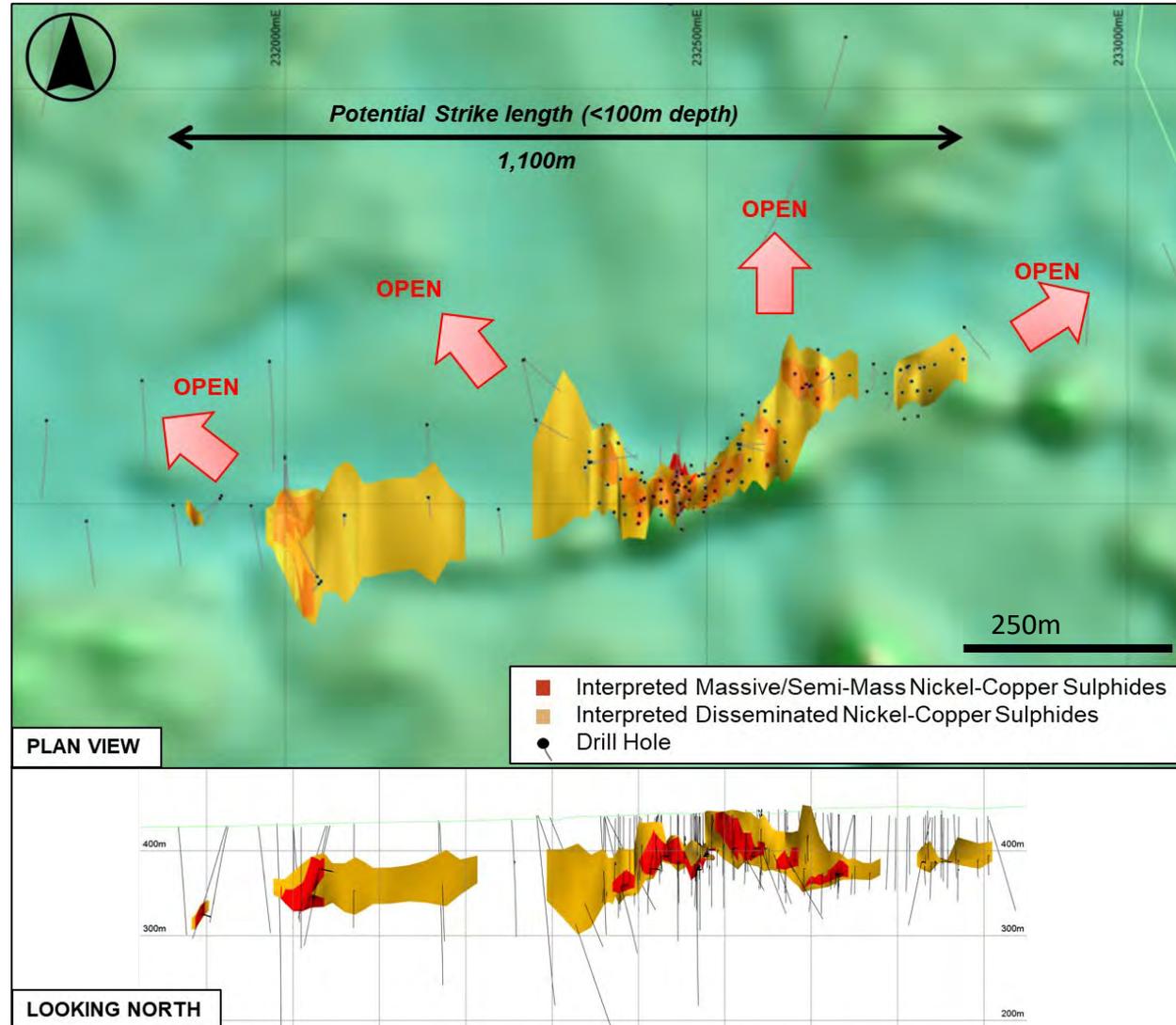


Expansion Programme

Extension and infill drilling for existing discoveries

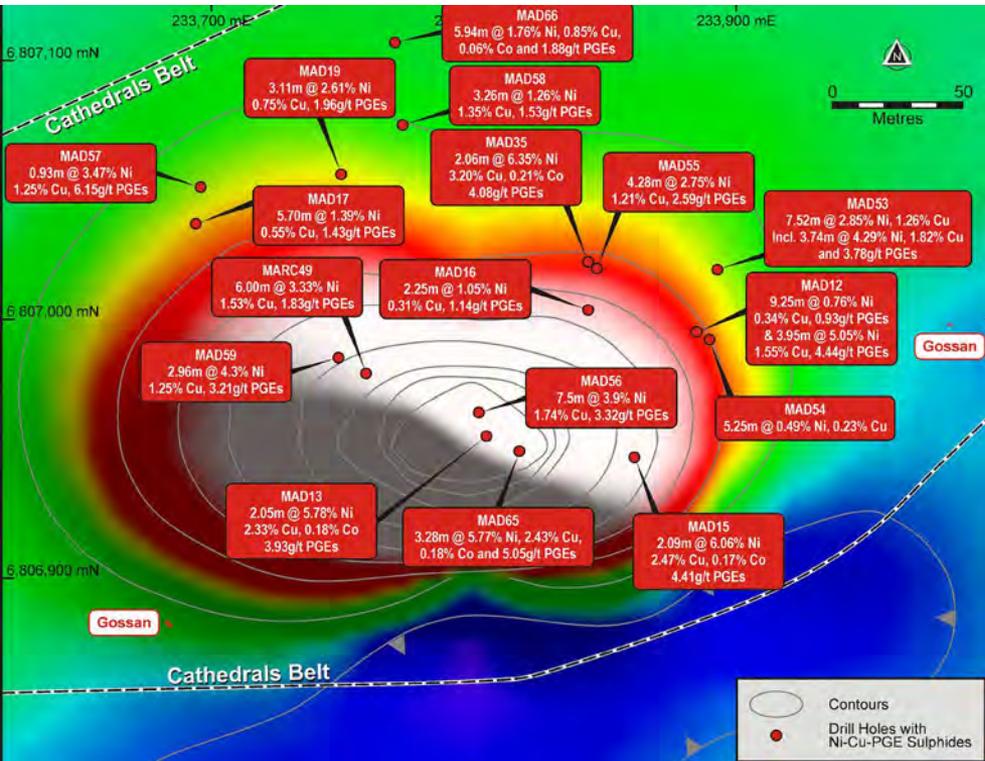
- All four shallow, high-grade discoveries in the Cathedrals Belt – Stricklands, Radar, Cathedrals and Investigators remain open
- Potential for additional high-grade Ni-Cu-PGE mineralisation to be delineated by further drilling
- First two expansion drill holes at Stricklands intersect nickel-copper sulphide mineralisation including massive sulphides (MAD209, 210)
- Mineralisation remains open to north, west, east

Top: plan view map (against magnetics) with schematic diagram of the Stricklands and Investigators East mineralised envelope. **Bottom:** Long section looking north of the mineralised envelope at Stricklands and Investigators East with completed drill holes shown



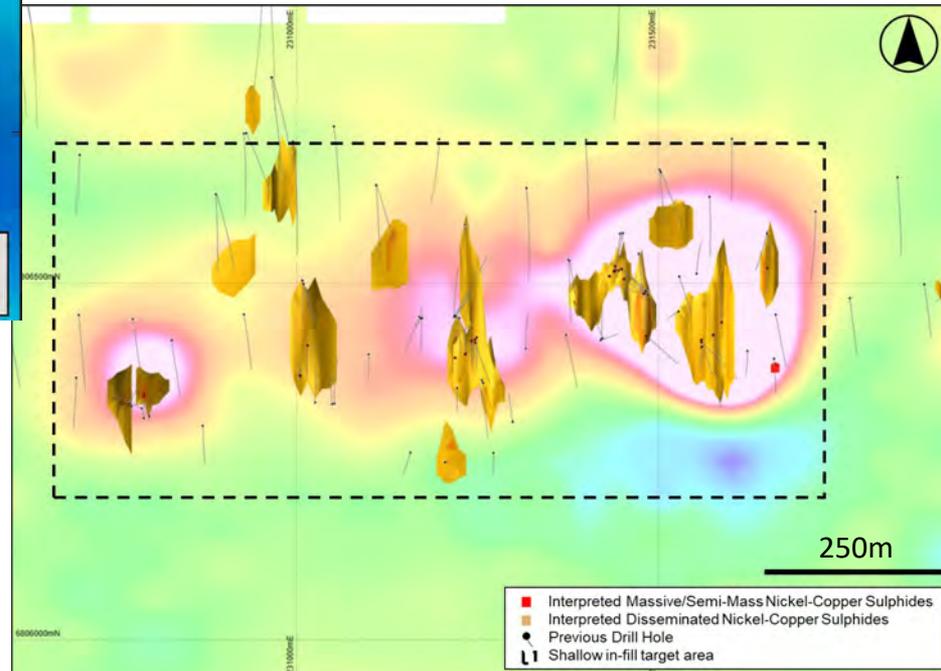
More Expansion of Mineralisation

Cathedrals and Investigators growth potential



Left: plan view map of Cathedrals showing drilling (over SAMSON anomaly). Infill and expansion drilling is planned to test for further extensions of the high-grade mineralisation.

Right: plan view map of Investigators (against FLEM SAMSON Channel 18 data) showing the interpreted mineralisation discovered to date. Shallow infill drilling is planned for the area within the rectangle depicted by the broken line.



Major Drilling Programmes

Extensive drilling scheduled throughout 2022

- Diamond and reverse circulation (RC) drilling to be deployed in 2022
- Drilling will focus on:
 - testing new, conceptual targets
 - completing infill and extension drilling for near-surface known mineralisation



Diamond drilling at Mt Alexander in 2022

Mt Alexander – Development Potential

Opportunity for low cost operation



Metallurgical test work confirms separate commercially attractive nickel and copper concentrates:

- XPS (a Glencore company) in Canada has completed detailed test work on the Stricklands mineralisation and developed a flowsheet for processing the Stricklands ore through conventional flotation
- Copper recovery was a combined 95.9% to the copper and nickel concentrates, of which 80.9% of the copper occurred in a **27.8% Cu** concentrate.
- Nickel concentrate grade is **11.5% Ni** with a nickel recovery of 68.7% to the nickel concentrate, equivalent to 95% of the nickel sulphide mineral content of the ore.
- Precious metals recoveries to the combined concentrates were 74% for Au, 59% for Pd and 47% for Pt with both concentrates carrying the precious metal content.

| Table 1 - Copper-PGE-Au concentrate | | | | | | | |
|-------------------------------------|-----------------|----------------|-----------------|----------------|-----------------|----------------|-----------------|
| Cu Grade (%) | Cu Recovery (%) | Pd Grade (g/t) | Pd Recovery (%) | Pt grade (g/t) | Pt Recovery (%) | Au grade (g/t) | Au Recovery (%) |
| 27.8 | 80.9 | 12.4 | 26 | 1.9 | 18 | 2.6 | 44.4 |

| Table 2 - Nickel-PGE-Co concentrate | | | | | | | |
|-------------------------------------|-----------------|----------------|-----------------|----------------|-----------------|--------------|-----------------|
| Ni Grade (%) | Ni Recovery (%) | Pd Grade (g/t) | Pd Recovery (%) | Pt grade (g/t) | Pt Recovery (%) | Co grade (%) | Co Recovery (%) |
| 11.5 | 68.7 | 3.32 | 32.8 | 0.65 | 28.9 | 0.62 | 72.4 |

Paterson Project

Emerging copper-gold targets

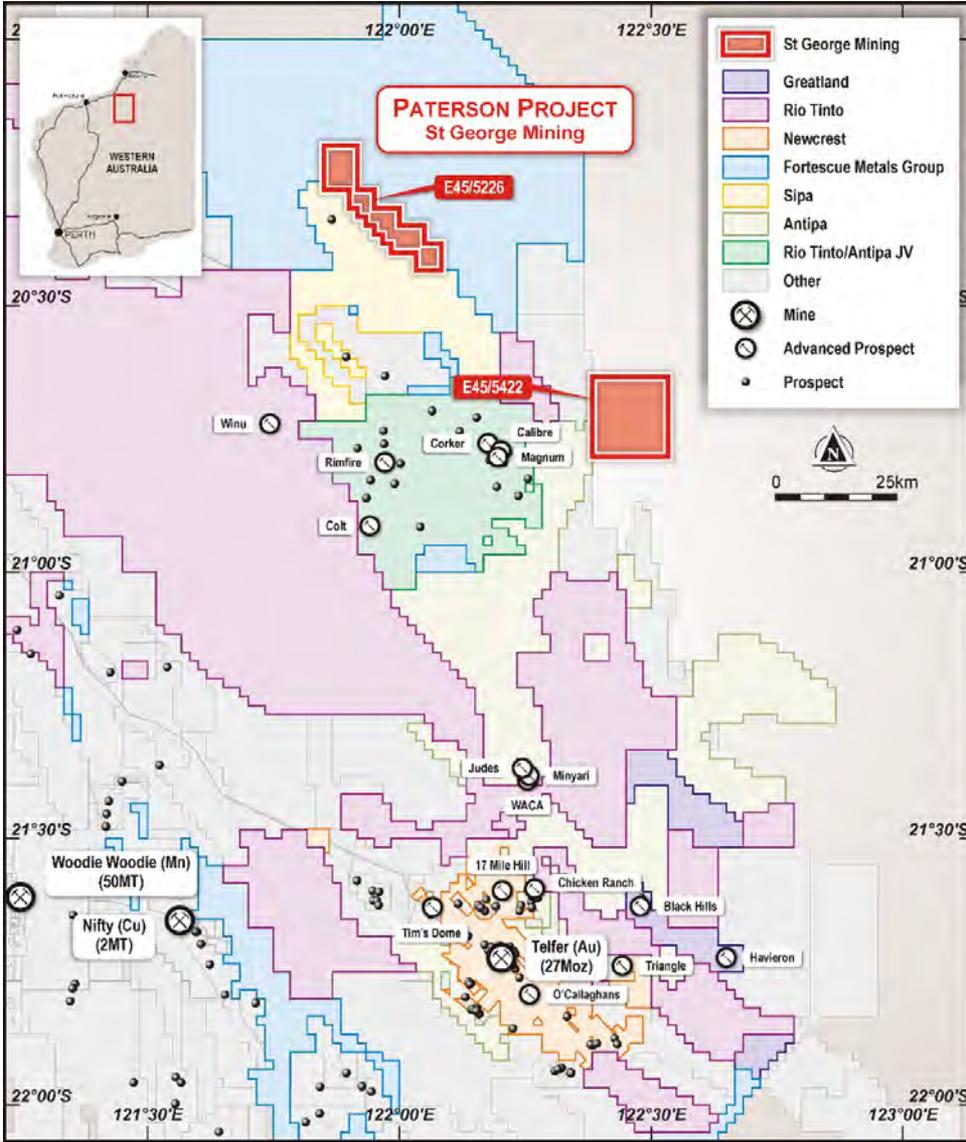


Excellent address:

- St George holds 100% of two prospective tenements
- Neighbouring companies Antipa (ASX: AZY) and Sipa (ASX: SRI) have joint ventures with Rio Tinto
- St George ground has not been explored by modern geophysics and drilling techniques

Prospective lithology confirmed:

- Maiden recon drilling confirmed metasediments, the lithology known to host base metal mineralisation in the Paterson region
- Elevated levels of pathfinder elements for base metal and gold deposits were confirmed
 - including anomalous bismuth, arsenic, copper (chalcopyrite), zinc, lead, molybdenum and vanadium; similar to geochem at Winu
- Geochem anomalies are coincident with favourable structural features seen in gravity and magnetic data

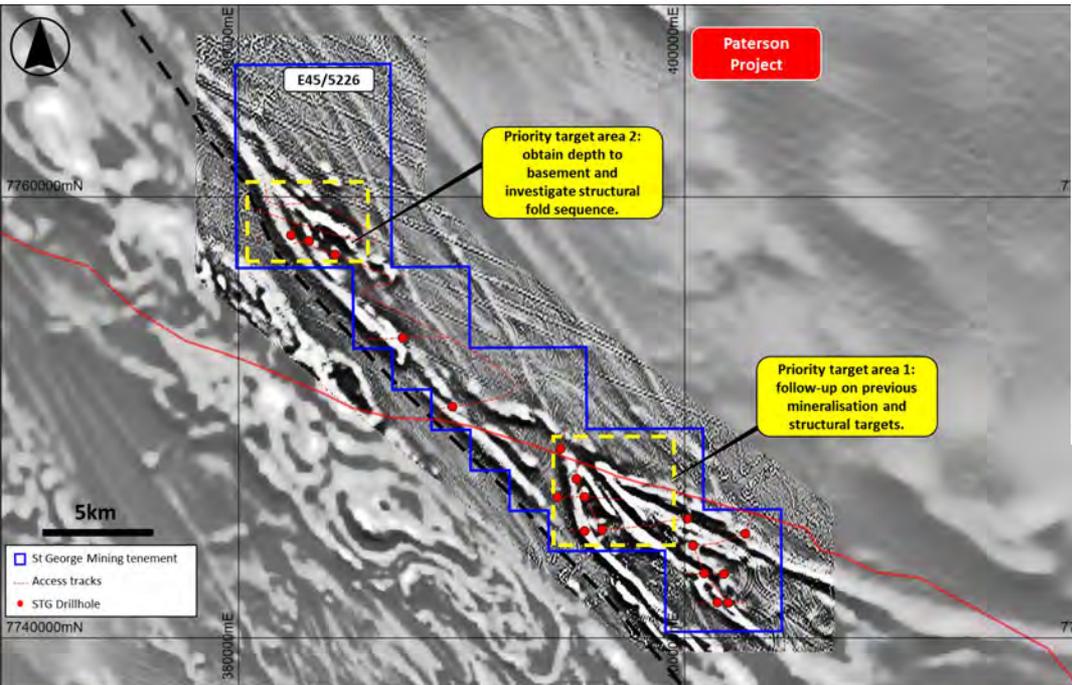
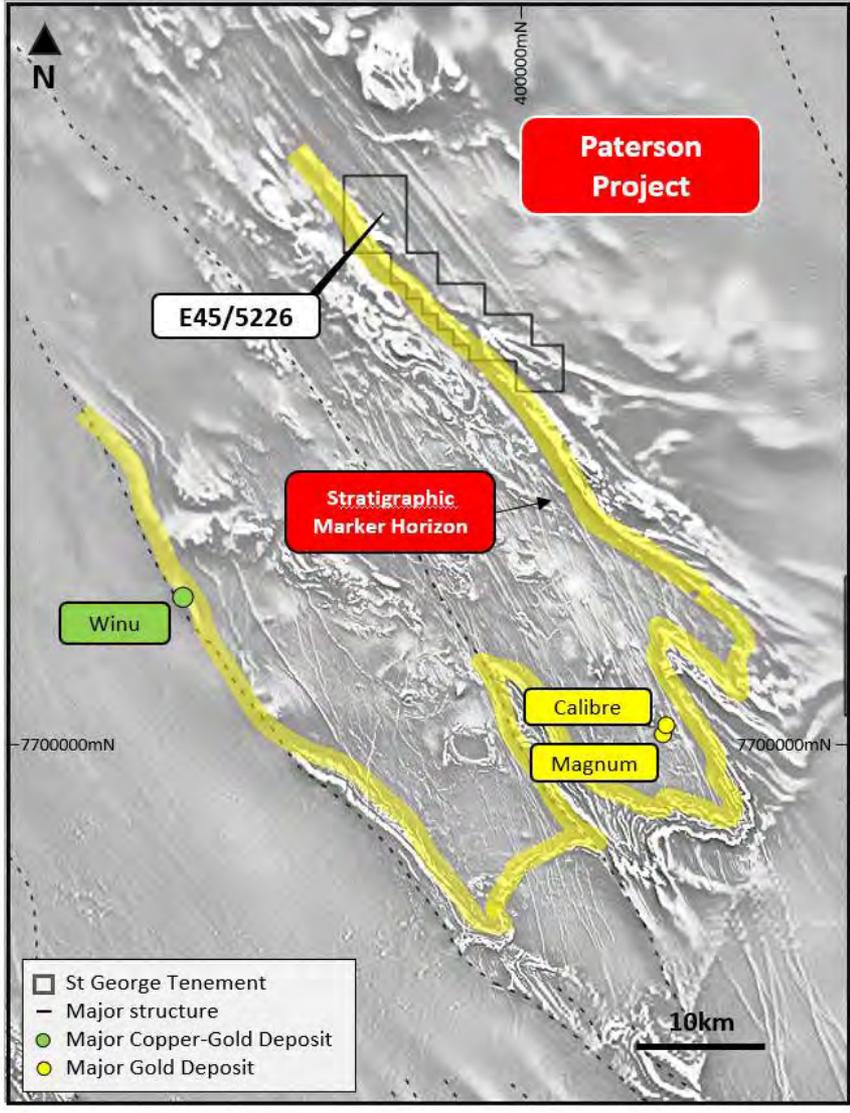


Paterson Project

Drill programme commences

Drilling for discovery:

- Maiden diamond drilling of copper-gold targets starts in May
- 18 diamond drill holes planned
- Multiple targets across a 35km strike of prospective stratigraphy will be tested



Top: map of the north-east Paterson Province showing magnetic data (1VD greyscale) and highlighting the prospective stratigraphy that is associated with major deposits and present at St George's tenement.
Left: map of St George's E45/5226 showing planned drill targets.

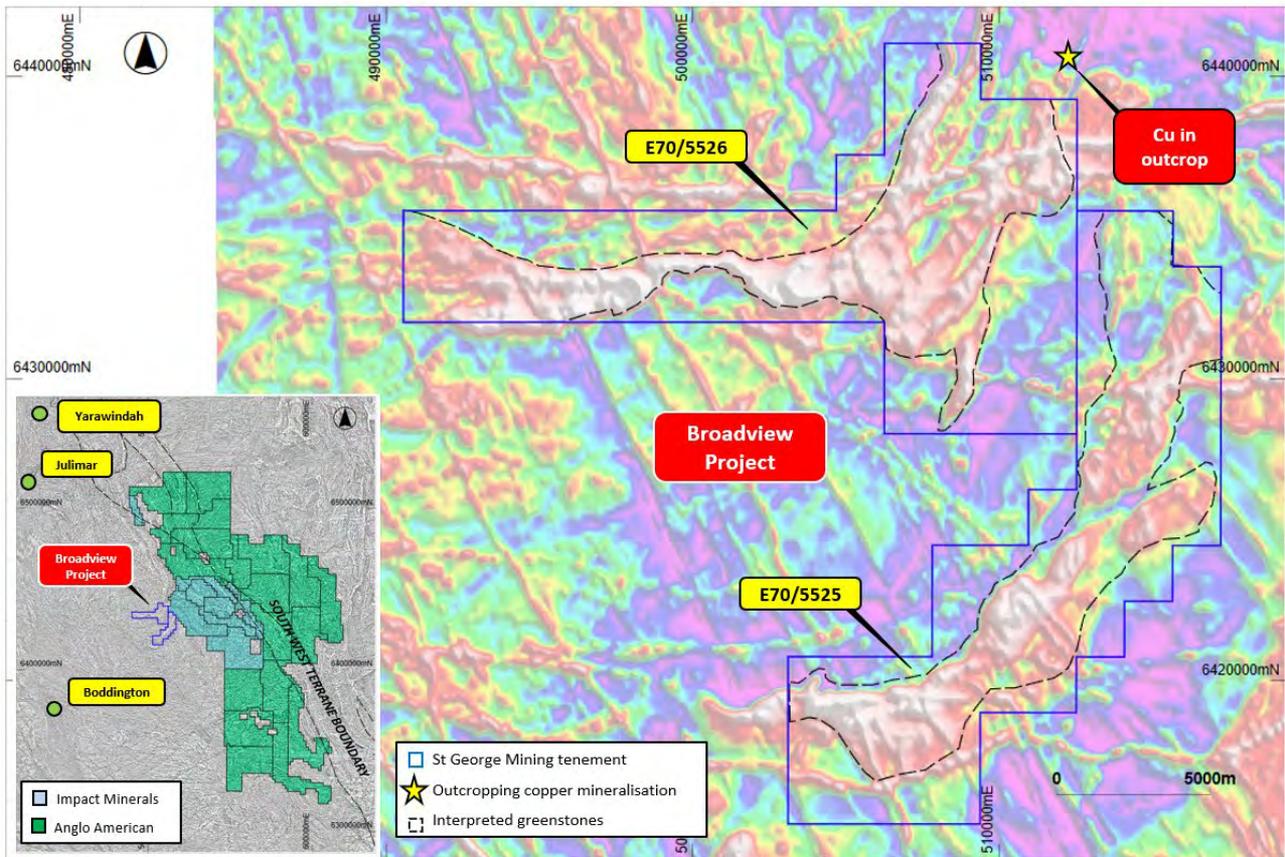
Broadview Project

Opportunity in major emerging mineral province



Prospective greenfields exploration for Ni-Cu-PGEs:

- Located in Western Australia's Wheatbelt, approximately 150km east of Perth
- Two exploration licences (100% St George) covering two large interpreted mafic intrusives – each +25km long – adjacent to the boundary of the South West Terrane
- The boundary of the South West Terrane hosts Chalice's Julimar discovery, located to the north-west of Broadview
- Anomalous copper observed in outcrop supports prospectivity
- Airborne EM survey planned ahead of drilling



Map of the Broadview Project tenements overlaying magnetic data and highlighting interpreted mafic intrusives. Inset shows regional location adjacent to Impact Mineral's and Anglo's extensive tenement holdings.

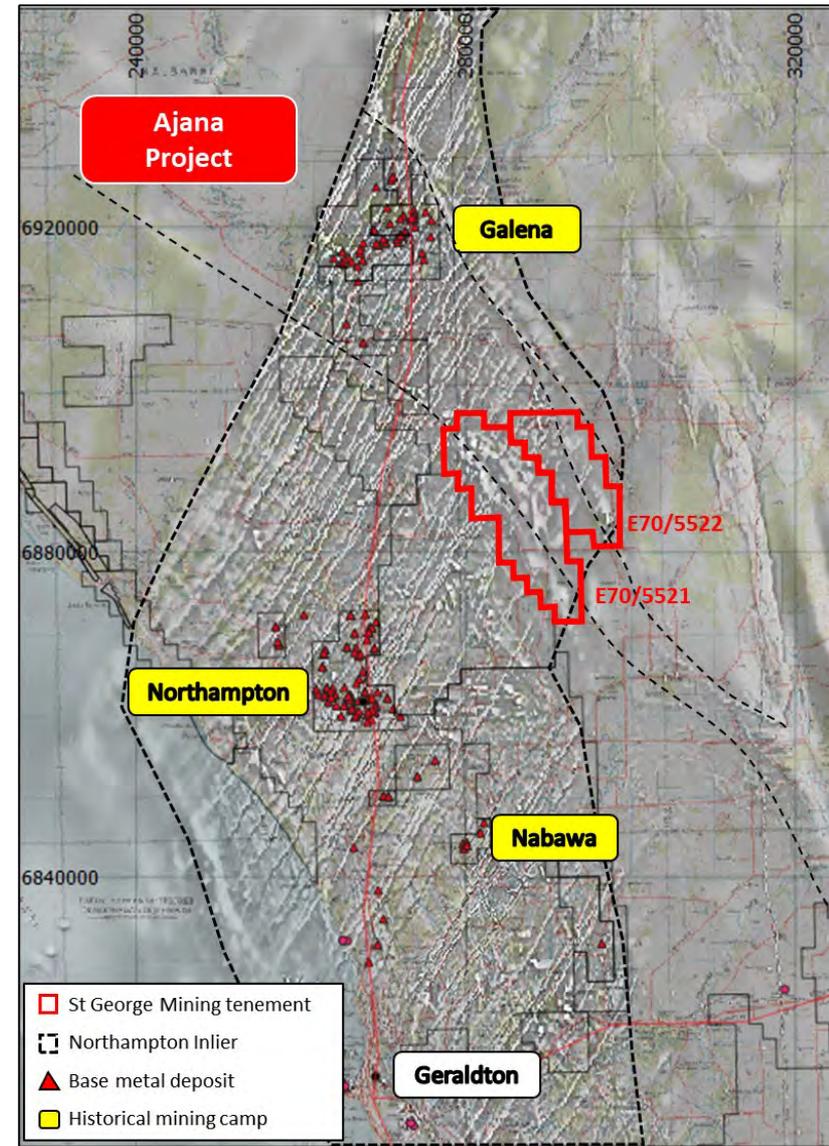
Ajana Project

Underexplored ground in fertile mineral district



Prime position:

- Located in the Northampton mineral field where extensive mining of near surface base metals deposits occurred during 1850 to 1973
- St George has two exploration licences covering 330 sq km (100% St George)
- Modern exploration techniques and concepts, including the latest geophysical surveys, have the potential to identify blind deposits of mineralisation that may be present under 20m to 100m of cover.



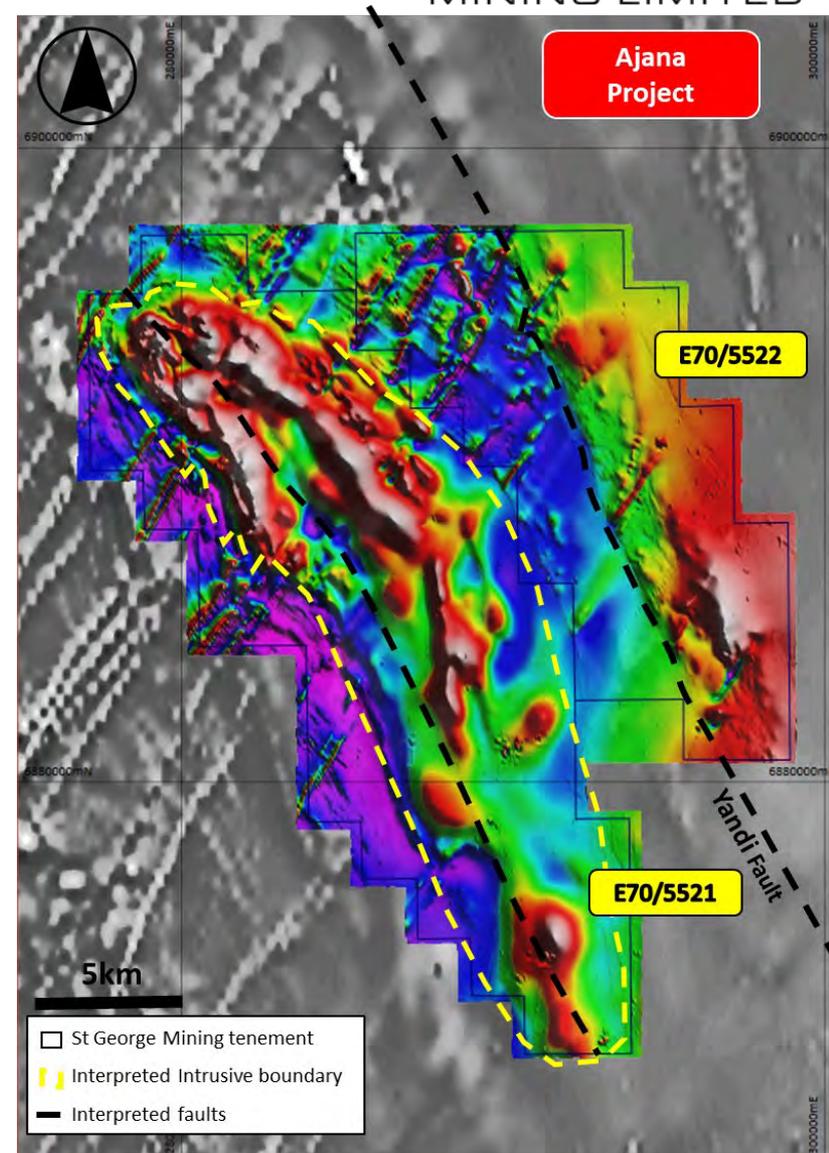
Ajana Project

Exciting target identified



Prominent intrusion:

- Airborne magnetic survey completed by St George in April provides high-resolution data
- Strong magnetic anomaly – with +20km strike – interpreted to represent a mafic intrusion
- NNW oriented intrusion is cut by NE trending dykes – a textbook structural setting for mineralisation, and known to host historic deposits at Northampton
- Drill programme being planned to confirm intrusion and test for Ni-Cu-PGEs



***Discovery and growth opportunities
across multiple projects:***

Mt Alexander:

High-grade nickel-copper sulphide project with significant upside in the heart of Western Australia's Goldfields.

Paterson:

Compelling copper-gold targets with similarities to recent major discoveries in east Pilbara exploration hotspot.

Broadview:

Two large interpreted intrusions within South West Terrane that hosts Chalice's Julimar deposit – exciting targets for Ni-Cu-PGEs.

Ajana:

Underexplored ground in fertile mineral field with large interpreted mafic intrusion prospective for Ni-Cu-PGEs.

Photo: Drill core from metallurgical hole STD014 at Stricklands showing massive nickel-copper sulphides

Forward looking statements and disclosures



The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Dave Mahon, a Competent Person who is a Member of The Australian Institute of Geoscientists. Mr Mahon is a full-time employee of St George Mining Limited to provide technical advice on mineral projects and holds performance rights in the Company.

This ASX announcement contains information extracted from the following reports which are available on the Company's website at www.stgm.com.au:

- 22 June 2021 Assays Confirm High-Grade Discovery at Mt Alexander
- 6 July 2021 New EM Conductors at Mt Alexander
- 8 July 2021 Drilling Intersects Prospective Lithology at Paterson
- 13 August 2021 Highly Successful Drilling at Paterson Project
- 16 August 2021 Drilling Underway at Mt Alexander
- 18 August 2021 Field of EM Conductors at Mt Alexander
- 13 September 2021 Drilling of New Targets at Mt Alexander
- 14 October 2021 Diamond Drilling Underway at Mt Alexander
- 1 December 2021 Seismic Results Unlock Stand-Out Targets
- 9 December 2021 Seismic Delivers Another Standout Target at Mt Alexander
- 11 January 2022 Diamond Drilling Resumes at Mt Alexander
- 19 January 2022 More Nickel Targets from Seismic Survey at Mt Alexander
- 15 February 2022 Drilling and Development Update - Mt Alexander
- 23 February 2022 Mt Alexander - Drilling and Development Update
- 10 March 2022 Strong Metallurgical Results for Mt Alexander
- 29 March 2022 Exploration Update - Mt Alexander
- 31 March 2022 Expansion Drill Programme – Mt Alexander
- 12 April 2022 Expansion Drill Programme – Mt Alexander
- 3 May 2022 Step Up in Exploration for St George

The Company confirms that it is not aware of any new information or data that materially affects the exploration results included in any original market announcements referred to in this report and that no material change in the results has occurred. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

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.

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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 investors are cautioned not to put undue reliance on forward looking statements due to the inherent uncertainty therein.