

19 July 2019

ST GEORGE EXPANDS NICKEL-COPPER SULPHIDE EXPLORATION PROGRAMMES AT MT ALEXANDER

HIGHLIGHTS:

- **Expansion of exploration programmes at St George’s high-grade nickel-copper sulphide project at Mt Alexander**
- **\$3 million in new funding secured through an institutional-led placement endorses the quality of the Mt Alexander Project and the potential for further exploration success**
- **Diamond drilling of 42 electromagnetic (EM) conductors to commence shortly this month**
- **Escalation of exploration at the new Fish Hook Prospect, which offers an excellent opportunity for a significant greenfields discovery and supports the camp-scale potential at Mt Alexander**

Growth-focused nickel company St George Mining Limited (ASX: **SGQ**) (“**St George**” or “**the Company**”) is pleased to announce the expansion of exploration programmes at its high-grade Mt Alexander nickel-copper sulphide project, located in the north-eastern Goldfields of Western Australia.

This expansion of exploration follows St George receiving firm commitments for a placement of its ordinary shares to raise \$3 million at an issue price of \$0.10 per share (“**Placement**”).

Strong investor support for the Placement highlights the rarity of projects like Mt Alexander – a high-grade nickel-copper sulphide discovery located in a tier one mining jurisdiction – and the potential for St George’s upcoming drill and exploration programmes to deliver significant value.

Funds raised from the Placement will further strengthen St George’s balance sheet and will be used to expand exploration programmes at Mt Alexander with a particular focus on:

1. **Extending the major drill programme that is scheduled to commence this month.**
Already, 42 EM conductors have been prioritised for drilling. Any additional EM targets identified by ongoing EM surveys at the Cathedrals Belt will be included in the drill programme that has been extended on an open-ended basis.
2. **Accelerating exploration at the new Fish Hook Prospect.**
A comprehensive soil survey will be rolled out across the 8,000m strike length of the prospect area, to follow-up on the highly anomalous nickel-copper soil anomaly recently identified at Fish Hook. This will be followed by optimised EM surveys to detect any bedrock conductors under cover. Drill targets at Fish Hook will be added to the extended drill programme for the Cathedrals Belt.

John Prineas, St George Mining Executive Chairman said:

“We thank all shareholders for their ongoing support and welcome our new investors as we continue to advance the Mt Alexander Project.

“It is very pleasing to be able to expand the upcoming drill programme which, with its large number of EM drill targets, is expected to identify further significant mineralisation and increase the resource potential of our known discoveries at Investigators, Stricklands and Cathedrals.

“We are also excited to have the opportunity to fast-track work programmes at the Fish Hook Prospect – an early stage target with potential to yield a significant greenfields discovery.”

The Placement was undertaken utilising St George’s existing placement capacity under ASX Listing Rule 7.1. All of the shares issued under the Placement will rank pari passu with existing ordinary shares.

Argonaut was Lead Manager to the Placement.

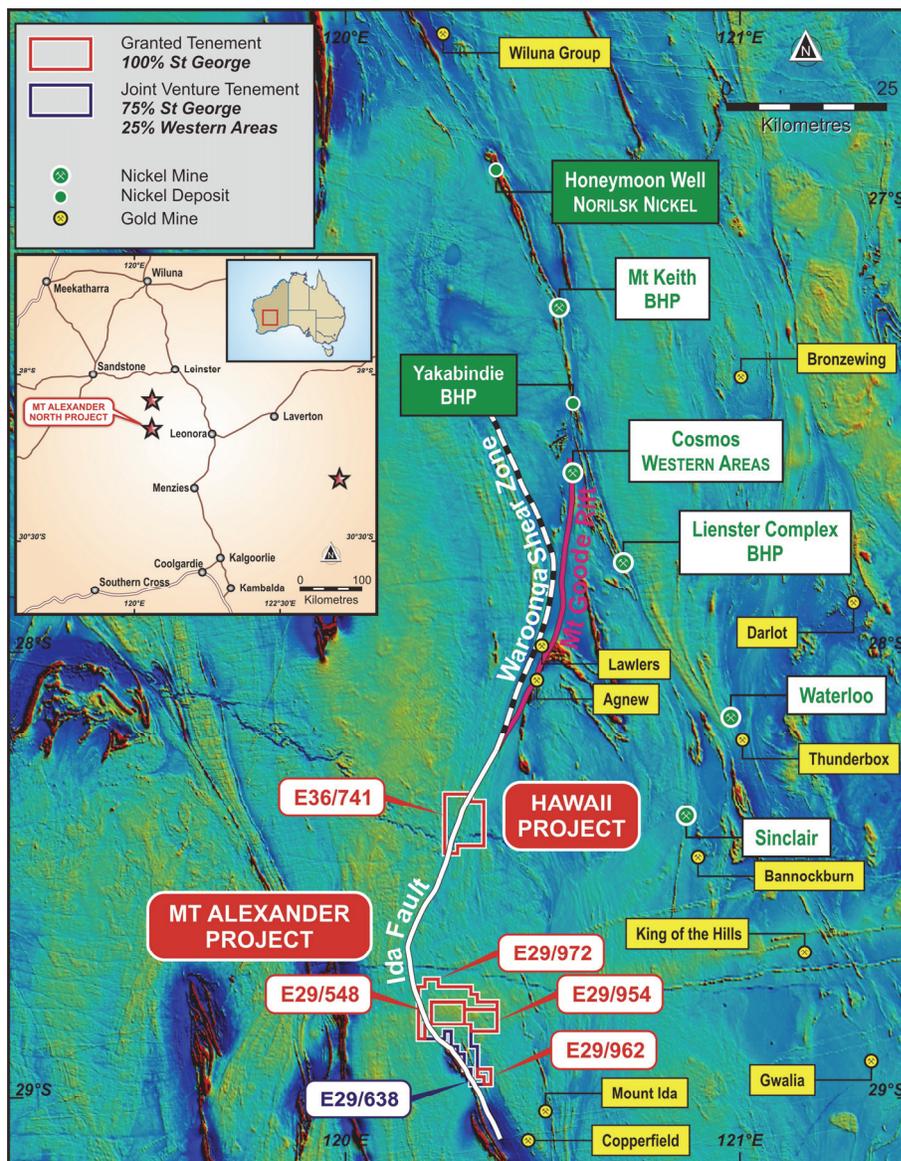


Figure 1 – a regional map (set against RTB magnetic data) showing the favourable strategic location of the Mt Alexander Project adjacent to the world-class Agnew-Wiluna Belt and near the nickel operations of major mining companies

ASX / MEDIA RELEASE



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