

11 May 2020

ST GEORGE LAUNCHES SHARE PURCHASE PLAN

- **Share Purchase Plan (SPP) announced to raise up to \$1.6 million and scheduled to close on 29 May 2020**
 - **St George fully funded for aggressive and strategic exploration programmes in 2020**
 - **Multi-rig drill campaign at Mt Alexander to commence this month with a focus on drilling new targets for high-grade nickel-copper sulphide discoveries**
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Growth focused Western Australian nickel company St George Mining Limited (ASX: **SGQ**) ("**St George**" or "**the Company**") is pleased to confirm that a Share Purchase Plan (**SPP**) for existing shareholders has been launched today.

The SPP allows shareholders on the Company share register at 5:00pm (AWST) on 8 May 2020 to acquire shares in St George at the price of \$0.08 per share, which is the same price paid by investors under the heavily oversubscribed \$3.6 million placement that was announced on 7 May 2020 (**Placement**).

The new funding secured by this week's capital raising initiatives will support the exciting exploration programmes at St George's flagship high-grade Mt Alexander nickel-copper sulphide project, near Leonora in the Goldfields.

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

"We are pleased to offer our loyal shareholders an opportunity to increase their holding in St George ahead of our major drill programme at Mt Alexander.

"We have already made four high-grade nickel-copper sulphide discoveries over a 5.5km strike of the Cathedrals Belt. We believe that if the high-grade mineral system is that long, it must also be deeper than the extent of the current shallow discoveries.

"The latest geophysical surveys have identified potential down-plunge extensions of the shallow mineralisation and potential deeper deposits. Our upcoming drill programme will focus on testing these exciting targets."

Share Purchase Plan:

Eligible Shareholders (defined below) will be entitled to apply for the purchase of up to \$20,000 worth of Shares at \$0.08 per share without incurring brokerage or transaction costs. The amount to be raised under the SPP is \$1,600,000.

Eligible Shareholders will receive an Offer Letter and Application Form over the coming days. The SPP is scheduled to close on Friday, 29 May 2020 (**Closing Date**), and Eligible Shareholders are urged to submit Application Forms as early as possible.

Depending on applications received the Company may, in its absolute discretion, undertake a scale-back and close the SPP earlier than the Closing Date.



Figure 1 – photo of drill core from MAD127 at the Investigators Prospect that intersected 8.49m @ 5.8% Ni, 2.6% Cu, 0.18% Co and 3.61g/t total PGEs from 183.9m. The next drill programme at Mt Alexander will test new large conductive features at the Investigators Prospect.

Participation under the SPP is optional and available exclusively to shareholders of the Company who are registered as holders of Shares at 5:00pm (WST) on Friday, 8 May 2020 (**Record Date**) and whose registered address is in Australia or New Zealand (**Eligible Shareholders**).

To apply for shares, Eligible Shareholders should follow the instructions on the personalised SPP Application Form that will be sent this week to their mailing address recorded on our share registry. That Form will include all payment information and allow Eligible Shareholders to select one of the following offers to purchase shares under the SPP:

Offer	Total amount payable	Number of shares applied for
Offer A	\$20,000	250,000
Offer B	\$15,000	187,500
Offer C	\$10,000	125,000
Offer D	\$5,000	62,500
Offer E	\$2,000	25,000

The following is an indicative timetable for the SPP. **These dates are indicative only. The Company may vary the dates and times of the Offer without notice including, without limitation, closing the SPP earlier than the Closing Date specified below.**

Record Date for SPP	Friday, 8 May 2020
Announce SPP	Monday, 11 May 2020
Dispatch SPP booklet to shareholders and release Offer Letter on the ASX	Tuesday, 12 May 2020
Opening date for SPP	Wednesday, 13 May 2020
Closing date for SPP	Friday, 29 May 2020
Announcement of result of SPP	Wednesday, 3 June 2020
Issue of new Shares under the SPP	Tuesday, 9 June 2020
Quotation on ASX of new Shares under SPP	Wednesday, 10 June 2020

About the Mt Alexander Project:

St George has made multiple discoveries of high-grade nickel-copper-cobalt-PGE mineralisation across a 5.5km strike of the Cathedrals Belt, a large fertile belt that is interpreted to extend over 16km within the area of the Mt Alexander Project.

The Project is located 120km south-southwest of the Agnew-Wiluna Belt, which hosts numerous world-class nickel deposits. The area of the Project comprises five granted exploration licences – E29/638, E29/548, E29/962, E29/954 and E29/972.

The Cathedrals, Stricklands, Investigators and Radar high-grade nickel-copper-cobalt-PGE discoveries are located on E29/638, which is held in joint venture by St George Mining Limited (75%) and Western Areas Limited (25%). St George is the Manager of the Project, with Western Areas retaining a 25% non-contributing interest in the Project (in regard to E29/638 only) until there is a decision to mine.

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

For further information, please contact:

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