

15 April 2016

## ST GEORGE SHARE PURCHASE PLAN OVERSUBSCRIBED BY 500%

### HIGHLIGHTS:

- **Unprecedented demand by shareholders results in Share Purchase Plan (SPP) being oversubscribed by more than 500%**
- **Amount raised by SPP to be increased to allow every shareholder to receive at least the minimum allocation**
- **Drilling of massive nickel-copper sulphide targets at Mt Alexander Project on track to commence on Monday 18 April 2016**

St George Mining Limited (ASX: **SGQ**) ('St George Mining' or 'the Company') is pleased to confirm that there has been unprecedented demand under its Share Purchase Plan (SPP) launched on 1 April 2016. Over \$1.3 million of applications have been received to date, which is over 500% of the target of \$255,000.

The purpose of the SPP was to make available to all of St George's shareholders an opportunity to acquire shares in the Company at the price of \$0.085, which is the same price paid by investors under the heavily oversubscribed private placement completed on 24 March 2016.

To ensure that all of St George's eligible shareholders are able to participate in the SPP, the Company has decided that every eligible shareholder that made an application under the SPP will receive at least the minimum application amount of \$2,550.

The majority of the applications received under the SPP have been for the minimum application amount. A scale-back policy will apply to applications for amounts greater than the minimum, with the scale-back formula to be finalised once all applications have been received on closure of the SPP this afternoon.

**John Prineas, Executive Chairman of St George Mining**, said:

"We thank our shareholders for their overwhelming support of the SPP, and we will ensure that every shareholder receives an allocation.

"Drilling starts on Monday 18 May at the Mt Alexander Project, and we are optimistic of intersecting further massive nickel-sulphide mineralisation at the high quality targets to be tested.

"There is also a great sense of anticipation for the next drill programmes at East Laverton where we will test the 200,000 Siemens EM conductor at Windsor as well as our high priority gold targets at Ascalon and Bristol. These programmes will follow later in May 2016.

"The coming weeks and months will be very exciting for St George shareholders, and we are really pleased that so many of our committed shareholders as well as our new investors have shown so much confidence in our assets."

## ASX / MEDIA RELEASE



The Company will be accepting oversubscriptions under the SPP from the original target of \$255,000 in order to accommodate the larger than anticipated number of applications received. The increased amount to be raised by the SPP will be confirmed once the SPP closes and all applications have been received and reviewed.

Computershare has been instructed to arrange refund cheques, if applicable, at the earliest opportunity.

### For further information, please contact:

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