

20 August 2024

## St George appoints highly experienced in-country Leadership to drive forward high-grade Araxá Niobium Project

*On track to build a globally significant niobium company*

- **Key leadership positions:** St George appoints two very senior Brazilian mining executives with extensive niobium experience to key in-country positions ahead of completion of the acquisition of the advanced, high-grade Araxá Niobium-REE project in Minas Gerais, Brazil.
- **Niobium experts:** Both are former executives of CBMM, the world's dominant producer of niobium with mining operations located immediately adjacent to, and in the same Barreiro carbonatite complex, as St George's Araxá Project.
- **In-depth industry experience:** The executives bring more than 40 years' combined experience in niobium and rare earths in Brazil across project development, mining, mineral processing, environmental management and product marketing.
- **Mr Thiago AMARAL:** Appointed as Director, ESG and Technical Development for St George's Araxá Project. At CBMM, Mr Amaral's roles included:
  - Head of Sustainability, responsible for licensing, environmental management and ESG programs.
  - Global Quality and Product Regulation Coordinator, responsible for implementing best practices in production process and product regulation.
  - Business Development in China, responsible for sales and marketing of niobium in electronics, casting and other applications.
- **Mr Adriano RIOS:** Appointed as Consultant, Mining Operations for St George's Araxá Project. At CBMM, Mr Rios' roles included:
  - Director of Operations at COMIPA, responsible for all operations of the COMIPA joint venture between CBMM and CODEMIG (owned by the State of Minas Gerais).
  - Production Manager, responsible for planning, managing and monitoring mineral processing and metallurgy units – including the development of CBMM's first rare earths processing capability.
- **Araxá Project acquisition update:** St George remains on track to complete the acquisition of the Araxá Project in late September/early October 2024, in line with our ASX Release of 6 August 2024 'St George to acquire advanced high-grade niobium Araxá Project'.

St George Mining Limited (**ASX: SGQ**) (“St George” or “the Company”) is pleased to announce two important appointments to its in-country management team for the advanced, high-grade niobium-REE Araxá Project in Minas Gerais, Brazil (“Araxá” or “the Project”).

**John Prineas, St George Mining’s Executive Chairman, said:**

“We are delighted to welcome Mr Thiago Amaral and Mr Adriano Rios to our Brazilian executive team as we enter a new era for St George shareholders.

“Their deep knowledge of all facets of niobium mining, as well as the Araxá area and its community, will allow St George to quickly ramp up activities when we complete the Project acquisition in the coming weeks.

“With these appointments St George acquires more than 40 years’ experience in managing mining operations in the Barreiro Carbonatite – including expertise in mine management, mineral processing, product development and environmental management.

“The unique skill set that Thiago and Adriano bring to St George will be invaluable as we progress our aim of building a globally significant niobium company.”

**Mr Thiago AMARAL**

Mr Amaral has been appointed as Director, ESG and Technical Development for St George’s Araxá Project. In this role, he will manage licensing and permitting for the Project, implementation of ESG and sustainability programs and developing business plans for a commercial mining operation.

Mr Amaral was employed at the Araxá operations of CBMM from 2007 to 2024, occupying numerous roles culminating in senior leadership positions. Key positions included:

- Global Quality and Product Regulation Coordinator, 2008 to 2018 – responsible for quality system controls in processing and production, ISO accreditation, managing customer product specifications, customer claims and international regulation as REACH in Europe.
- Head of Sustainability, 2018 to 2023 – responsible for licensing, environmental management and ESG programs – including the closure and rehabilitation of CBMM’s Dam B4 at the Araxá Project, innovation in water and vegetation preservation, liaison with environmental and heritage agencies and investment in social programs.
- Business Development Manager in China, 2023 to 2024 – responsible for marketing new applications of niobium in electronics, casting and other products.

Mr Amaral also served as a Professor of Engineering from 2008 to 2017 at the University of Araxá and the Santa Edwiges Escola Técnica.

He holds several academic qualifications including a Bachelor of Engineering, Electrical (UFU- Universidade Federal de Uberlândia), Master of Science, Mechanical Engineering (UFU – Universidade Federal de Uberlândia) and a Master of Business Administration (FGV – Fundação Getúlio Vargas). He is completing his PhD in Materials Engineering (UFOP – Universidade Federal de Ouro Preto).

**Mr Adriano RIOS**

Mr Rios has been appointed as Consultant, Mining Operations for St George's Araxá Project. In this role, he will advise on metallurgical studies, review mineral processing options including the design of a flow sheet to potentially produce commercial products of niobium, rare earths and phosphate, advise on feasibility studies and the planning for the potential start of mining operations at the Project.

Mr Rios was employed at the Araxá operations of CBMM from 1996 to 2020, working in several roles including senior leadership positions in mineral processing and mining operations culminating in the Mineral Production Senior Management position responsible for seven departments.

Key functions at CBMM included management of mineral processing systems, metallurgy analysis, product innovation, offtake specification, utilities and mine operations. In this role, Mr Rios was part of the team in charge of establishing CBMM's first rare earth processing and production capacity.

Mr Rios was appointed by CBMM to serve from 2018 to 2020 as Director of Operations at COMIPA, the mining joint venture between CBMM and CODEMIG (the mining company owned by the State of Minas Gerais) that handles most of the niobium and REE mining at the Barreiro Carbonatite.

He holds academic qualifications that include a Bachelor of Mining Engineering (UFOP – Universidade Federal de Ouro Preto), a Master in Materials Engineering (UFOP – Universidade Federal de Ouro Preto) and a Master in Business Management Administration (UFU – Universidade Federal de Uberlândia).

**The Acquisition**

St George looks forward to updating shareholders on progress with the Araxá acquisition in line with the schedule laid out in our ASX Release of 6 August 2024 '*St George to acquire advanced high-grade niobium Araxá Project*' ("Acquisition Announcement").

Significant high-grade niobium mineralisation has already been discovered at the Project – with more than 500 intercepts of niobium grades above 1% – to provide a strong foundation for St George to quickly progress to potential resource definition and potential permitting.

In addition to niobium, high-grade rare earths mineralisation has been confirmed by drilling over a widespread area at the Project.

The Project is located in an established mining district with potential to access infrastructure and labour – factors that are favourable for near-term development potential.

The appointment of Mr Amaral and Mr Rios to our Brazilian executive team strengthens our capacity to rapidly progress activities at Araxá post-acquisition with project planning already well advanced

The appointments also demonstrate St George's commitment to conduct its operations in accordance with best practice ESG standards, including implementing environmental sustainability programs and making a meaningful contribution to the community near where our Project is located.

As disclosed in our ASX Release dated 6 August 2024, St George is targeting a closing for the Araxá acquisition in late September/early October 2024 following a general meeting of St George shareholders at which approval of matters relating to the proposed acquisition will be sought. St George looks forward to updating shareholders further in due course.

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

**John Prineas**

Executive Chairman

St George Mining

+61 411 421 253

[john.prineas@stgm.com.au](mailto:john.prineas@stgm.com.au)

**Peter Klinger**

Media and Investor Relations

Purple

+61 411 251 540

[pklinger@purple.au](mailto:pklinger@purple.au)

**Competent Person Statement:**

The information in this ASX Release that relates to historical and foreign results is based upon, and fairly represents, information and supporting documentation reviewed by Mr. Carlos Silva, Senior Geologist employed by GE21 Consultoria Mineral and a Competent Person who is a Member of The Australian Institute of Geoscientists.

GE21 an independent consultancy engaged by St George Mining Limited for the review of historical exploration data. Mr Silva has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

This ASX Release contains information extracted from the following reports which are available on the Company's website at [www.stgm.com.au](http://www.stgm.com.au):

6 August 2024 Acquisition of High-Grade Araxa Niobium Project

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.

**Forward Looking Statements:**

This announcement includes forward-looking statements that are only predictions and are subject to known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of St George, the directors and the Company's management. Such forward-looking statements are not guarantees of future performance.

Examples of forward-looking statements used in this announcement include use of the words 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of announcement, are expected to take place.

Actual values, results, interpretations or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements in the announcement as they speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, St George does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

This announcement has been prepared by St George Mining Limited. The document contains background Information about St George Mining Limited current at the date of this announcement.

The announcement is in summary form and does not purport to be all inclusive or complete. Recipients should not rely upon it as advice for investment purposes, as it does not take into account your investment objectives, financial position or needs. These factors should be considered, with or without professional advice, when deciding if an investment is appropriate.

The announcement is for information purposes only. Neither this announcement nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction. The announcement may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in such jurisdiction. Recipients should inform themselves of the restrictions that apply to their own jurisdiction as a failure to do so may result in a violation of securities laws in such jurisdiction.

This announcement does not constitute investment advice and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this announcement are not intended to represent recommendations of particular investments to particular persons.

Recipients should seek professional advice when deciding if an investment is appropriate. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments. To the extent permitted by law, no responsibility for any loss arising in any way (including by way of negligence) from anyone acting or refraining from acting as a result of this material is accepted by St George Mining Limited (including any of its related bodies corporate), its officers, employees, agents and advisers.

– Ends –