ASX RELEASE.

ST GEORGE MINING LIMITED

18 February 2026

164.45m INTERCEPT FROM SURFACE OF HIGH-GRADE NIOBIUM AND RARE EARTHS AT ARAXÁ

More exceptional assays continue to expand the mineralised footprint at Araxá

- **Latest results include the thickest mineralised interval at Araxá – AXDD055 – 164.45m from surface with grades up to 17.15% TREO and 4% Nb_2O_5**

- **Assays for a further 17 drill holes received including[1]:**

  - **110m @ 4.16% TREO and 0.34% Nb_2O_5 from surface in AXDD051 *including*:**
    - **68m @ 5.16% TREO and 0.43% Nb_2O_5 from 0m**
    - **4m @ 9.36% TREO and 0.14% Nb_2O_5 from 94m**

  - **82.7m @ 4.86% TREO and 0.76% Nb_2O_5 from surface in AXDD052 *including*:**
    - **9m @ 7.64% TREO and 0.76% Nb_2O_5 from 4m**
    - **56.7m @ 4.77% TREO and 0.84% Nb_2O_5 from 26m**

  - **90.1m @ 5.07% TREO and 0.55% Nb_2O_5 from surface in AXDD054 *including*:**
    - **49m @ 6.73% TREO and 0.62% Nb_2O_5 from 0m**
    - **15.65m @ 10.83% TREO and 0.77% Nb_2O_5 from from 27m**

  - **164.45m @ 2.93% TREO and 0.39% Nb_2O_5 from surface in AXDD055 *including*:**
    - **62m @ 5.15% TREO and 0.66% Nb_2O_5 from 22m**
    - **15m @ 8.78% TREO and 1.18% Nb_2O_5 from 55m**

  - **100.65 @ 4.16% TREO and 0.55% Nb_2O_5 from surface in AXDD059 *including*:**
    - **20.3m @ 6.13% TREO and 0.76% Nb_2O_5 from 61.1m**

  - **81.3m @ 4.07% TREO and 0.72% Nb_2O_5 from surface in AXDD062 *including*:**
    - **29.2m @ 4.31% TREO and 1.10% Nb_2O_5 from 34.8m**

- **Growth at Araxá continues to be unlocked:** Assays continue to expand the footprint of the high-grade mineralisation both within and outside the existing Mineral Resource Estimate (MRE)[2] at Araxá building resource confidence and demonstrating potential growth in the MRE.

- **Drilling 24/7:** Expansion and resource definition drilling continues 24/7 with three diamond core rigs and one RC rig; 20 drill holes at the laboratory with assays pending.

1. See Tables 1, 2 and 3 for details of the latest drill holes and assays.
2. See Table 4 and our ASX Release dated 1 April 2025 'High-Grade Niobium and REE JORC Resource for Araxa' for more information on the Mineral Resource Estimate

St George Mining Limited (**ASX: SGQ**) ("**St George**" or the "**Company**") is pleased to report further outstanding assay results from ongoing diamond and reverse circulation (RC) drilling at its 100%-owned Araxá Rare Earths and Niobium Project in Minas Gerais, Brazil.

John Prineas, St George Mining's Executive Chairman, said:
"With the current MRE modelled to just 100m below surface, it's exciting to see another record thick intercept that confirms high-grade mineralisation well beyond that level.

"The mineral system clearly remains open – both at depth and laterally – with further growth in the mineralised footprint expected as we continue drilling 24/7.

"The expanding resource has potential to increase mine life and provide optionality for mine planning – key development criteria being considered in the economic studies currently underway.

"We look forward to reporting further assay results over the coming weeks and keeping shareholders updated as we continue to advance our work at Araxá."

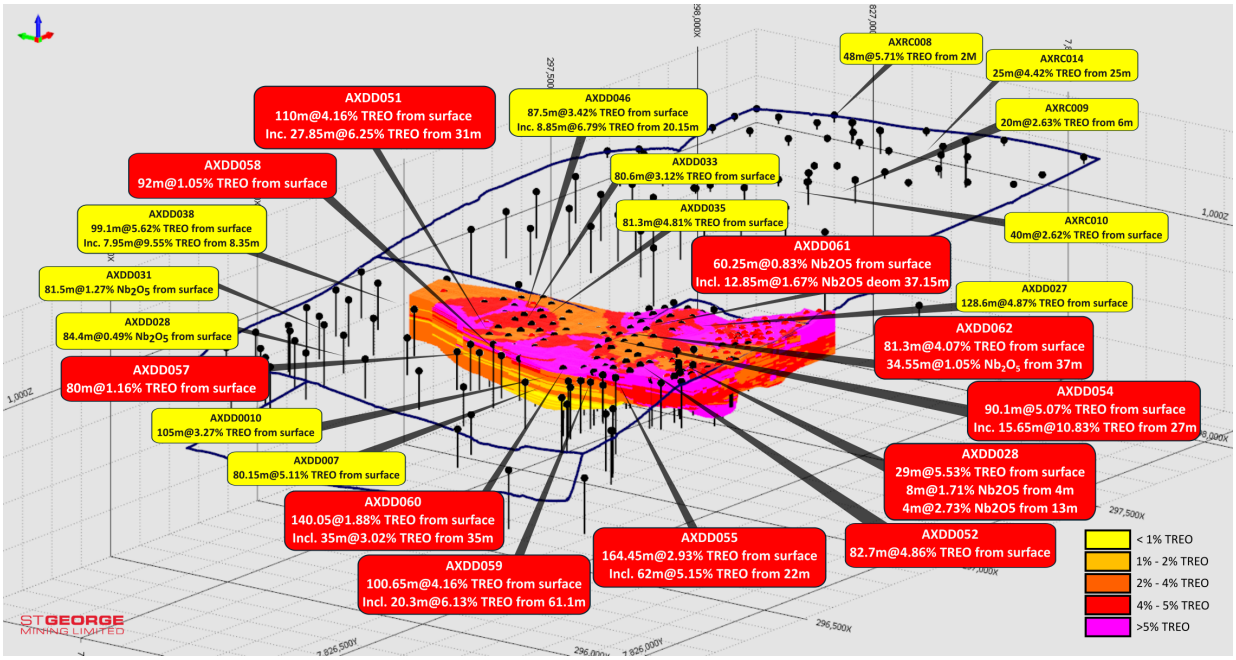

Figure 1 – oblique section showing some of the latest diamond drill holes as well as other significant drilling completed in the current campaign, set against the current 3D model of the MRE. The latest drill holes are shown with red labels.

The expanding resource at Araxá
Drilling has again confirmed high grades over very broad, continuous widths, demonstrating consistency of mineralisation across the project tenure and increasing confidence in the resource modelling for the Araxá Project.

The current MRE is modelled to a depth of 100m from surface. This depth was chosen for resource modelling only and is not a constraint on the mineralisation. Our drilling has confirmed many mineralised intersections beyond this level – including AXDD055 which intersected **164.45m @ 2.93% TREO and 0.39% Nb_2O_5** from surface.

The drill hole entered fresh rock at 131.6m – demonstrating a thick weathered profile as well as the presence of high-grade mineralisation in fresh rock (>1% TREO across the fresh rock interval with a NdPr:TREO ratio of 21).

Drilling by other companies with tenure in the Barreiro Carbonatite has identified mineralised fresh rock down to 800m from surface, indicating potential for very significant depth extensions to the mineralisation at Araxá.

The 17 drill holes reported in this announcement include 12 diamond core holes that targeted expansion targets within and outside the MRE, and 5 RC holes completed for metallurgical samples. The RC holes were drilled to depths of circa. 30m only.

The latest drilling continues to identify mineralisation rich in magnet rare earths, with a NdPr:TREO ratio around 20%, in line with the existing MRE.

The sections in Figures 2 and 3 highlight the consistent, thick mineralisation from surface – as well as showing that mineralisation remains open in all directions.

The sections include drill holes that have returned intercepts beyond the current defined depth of the MRE (i.e. 100m from surface).

Figure 4 shows the location of the two sections – areas that were previously sparsely drilled. The increased drill density in these areas and confirmation of consistent mineralisation, will assist in the resource modelling in this part of the mineral system.

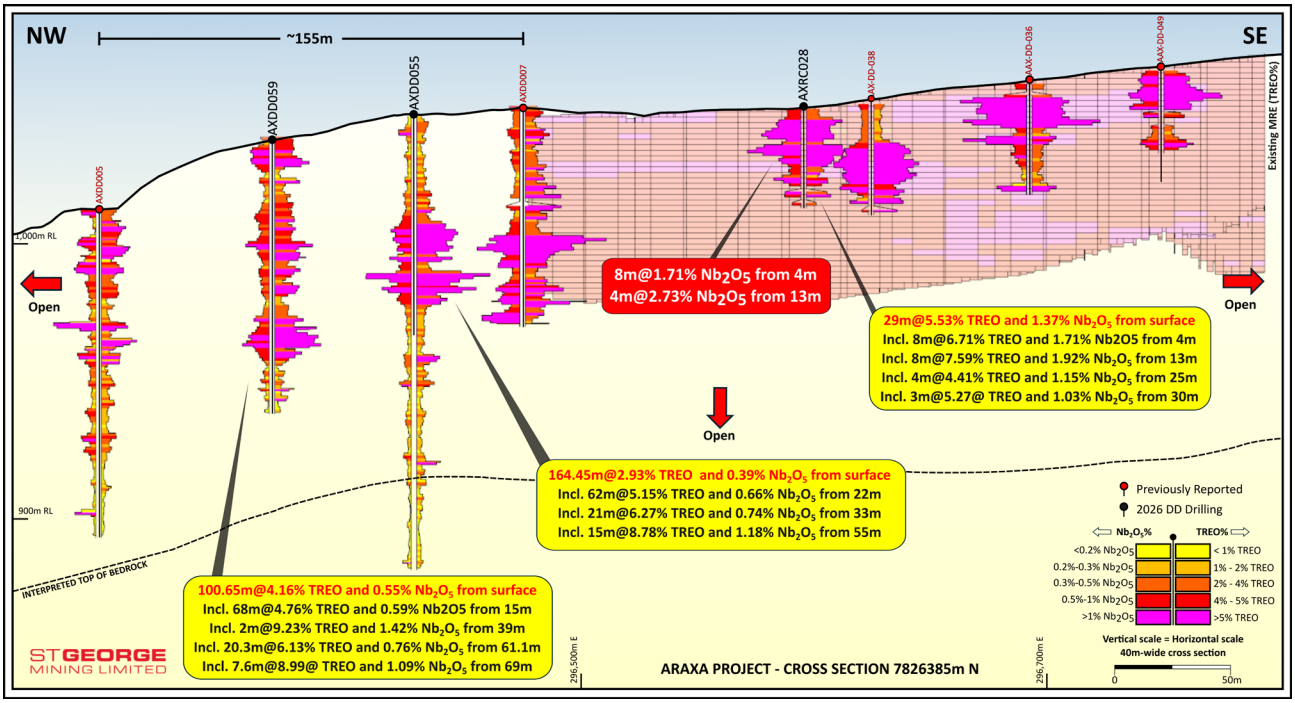

Figure 2 – section A – A' showing high-grade TREO intercepts (cut-off 1% TREO) and high-grade Nb_2O_5 intercepts (cut-off 0.2% Nb_2O_5) along with the existing MRE outline, showing both in-fill drilling and the expansion of the existing MR along strike and at depth.

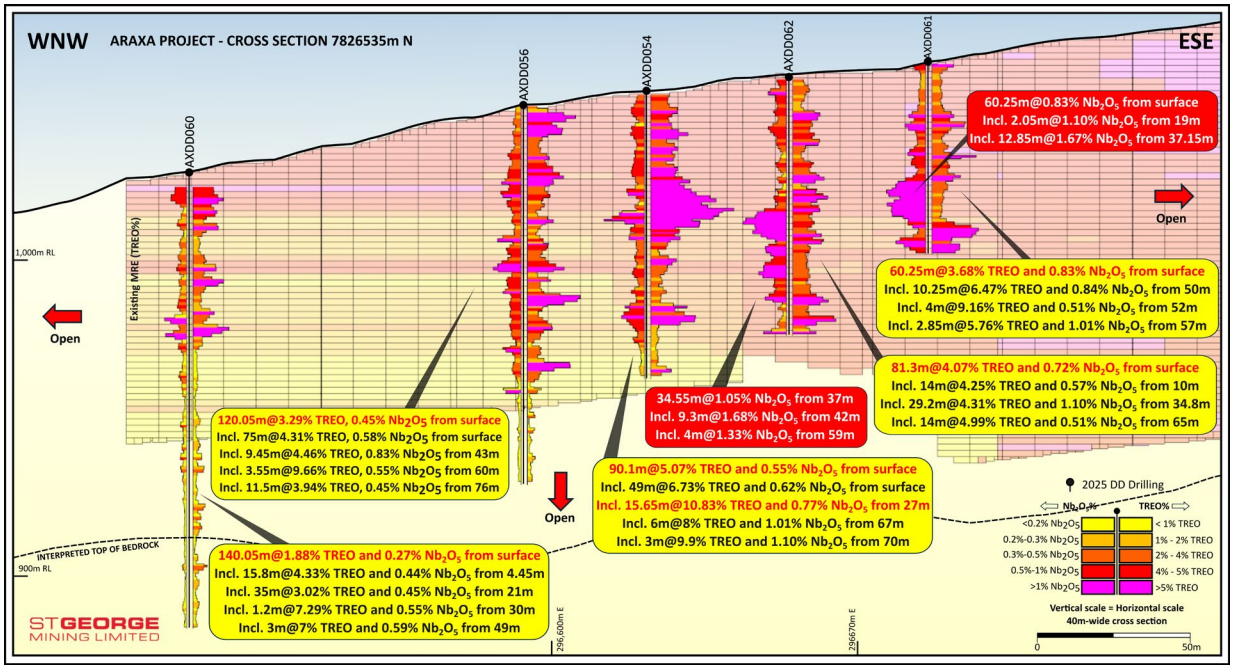

Figure 3 – section B – B' showing high-grade TREO intercepts (cut-off 1% TREO) and high-grade Nb_2O_5 intercepts (cut-off 0.2% Nb_2O_5) along with the existing MRE outline, showing the westward expansion of the existing MRE.

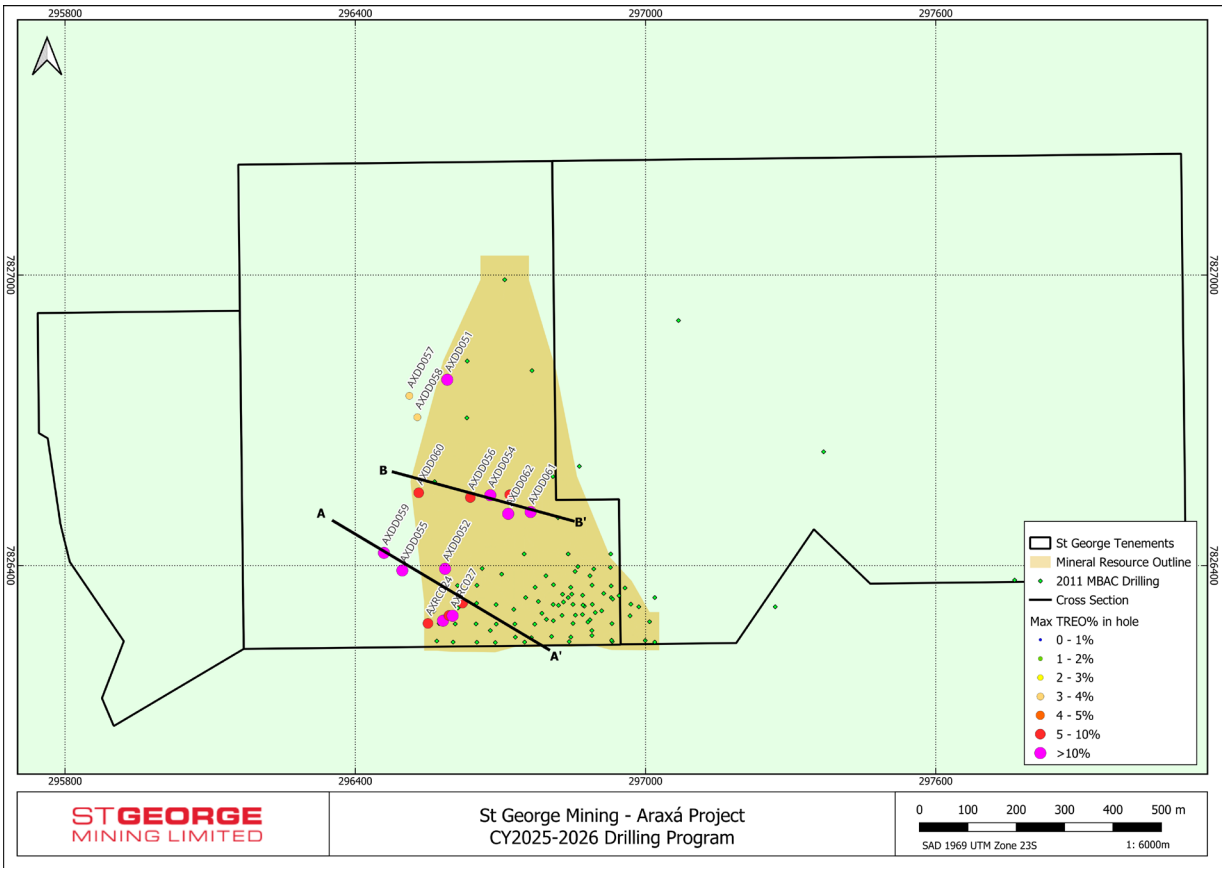

Figure 4 – plan view map of Araxá area showing the location of the diamond drilling relative to the MRE, and the sections in Figures 2 and 3 above.

Table 1 – Drill hole details for the diamond holes reported in this announcement.

HOLEID	TYPE	EASTING	NORTHING	ELEVATION	DEPTH	DIP	AZIMUTH
AXDD050	DD	296673.9	7826501.3	1055.35	81.35	-90	0
AXDD051	DD	296544.8	7826738.7	1042.71	110	-90	0
AXDD052	DD	296540.2	7826348.3	1051.11	82.7	-90	0
AXDD054	DD	296633.7	7826500.2	1052.71	90.1	-90	0
AXDD055	DD	296451.8	7826344.9	1046.35	164.45	-90	0
AXDD056	DD	296592.4	7826495.5	1049.11	120.05	-90	0
AXDD057	DD	296466.4	7826705.5	1030.75	80	-90	0
AXDD058	DD	296482.9	7826661.3	1028.82	92	-90	0
AXDD059	DD	296413.9	7826381.2	1039	100.65	-90	0
AXDD060	DD	296485.8	7826505.3	1021.57	144.5	-90	0
AXDD061	DD	296717.1	7826465.6	1062.42	60.25	-90	0
AXDD062	DD	296670.8	7826461.9	1057.61	81.3	-90	0
AXRC024	AC	296504.8	7826235.6	1049.18	40	-90	0
AXRC025	AC	296536.0	7826241.1	1049.54	34	-90	0
AXRC026	AC	296548.2	7826251.9	1049.41	34	-90	0
AXRC027	AC	296555.8	7826251.3	1049.54	35	-90	0
AXRC028	AC	296576.4	7826277.7	1060.07	38	-90	0

Table 2 – List of significant intercepts from diamond drilling (cut-off grade of 1% TREO)

HOLEID	FROM	TO	INTERVAL	TYPE	TREO%	MREO%	NdPr:TREO	Nb2O5%
AXDD050	**0**	**81.35**	**81.35**	**@**	**3.27**	**0.69**	**21**	**0.55**
AXDD050	0	9	9	*Incl.*	3.99	0.78	19	0.67
AXDD050	3.45	6.05	2.6	*Incl.*	6.15	1.26	20	1.05
AXDD050	17.25	18	0.75	*Incl.*	5.08	0.97	19	0.33
AXDD050	**20**	**21.8**	**1.8**	***Incl.***	**7.65**	**1.40**	**18**	**0.45**
AXDD050	34	35	1	*Incl.*	5.05	1.07	21	0.81
AXDD050	40	47	7	*Incl.*	3.23	0.72	22	0.68
AXDD050	44	45	1	*Incl.*	5.28	1.00	19	0.68
AXDD050	**48**	**58**	**10**	***Incl.***	**3.34**	**0.72**	**21**	**0.47**
AXDD050	51	52	1	*Incl.*	5.55	0.95	17	0.52
AXDD050	53	54	1	*Incl.*	5.74	1.31	23	0.67
AXDD050	60.45	61	0.55	*Incl.*	6.95	1.27	18	0.83
AXDD050	74	81.35	7.35	*Incl.*	5.39	1.05	19	1.14
AXDD050	**76**	**78**	**2**	***Incl.***	**8.58**	**1.54**	**18**	**1.36**
AXDD051	**0**	**110**	**110**	**@**	**4.16**	**0.77**	**19**	**0.34**
AXDD051	**0**	**68**	**68**	***Incl.***	**5.16**	**0.97**	**19**	**0.43**
AXDD051	**0**	**12**	**12**	***Incl.***	**7.25**	**1.32**	**18**	**0.85**

HOLEID	FROM	TO	INTERVAL	TYPE	TREO%	MREO%	NdPr:TREO	Nb2O5%
AXDD051	**2.7**	**8**	**5.3**	***Incl.***	**9.48**	**1.65**	**17**	**1.13**
AXDD051	**9**	**12**	**3**	***Incl.***	**7.35**	**1.38**	**18**	**0.51**
AXDD051	13	21	8	*Incl.*	4.27	0.84	20	0.47
AXDD051	14	16	2	*Incl.*	5.45	1.01	18	0.64
AXDD051	**20**	**21**	**1**	***Incl.***	**7.03**	**1.31**	**18**	**0.21**
AXDD051	22	29	7	*Incl.*	3.96	0.78	20	0.37
AXDD051	22	23	1	*Incl.*	6.62	1.21	18	0.33
AXDD051	**31**	**58.85**	**27.85**	***Incl.***	**6.25**	**1.18**	**19**	**0.32**
AXDD051	**32.65**	**35**	**2.35**	***Incl.***	**7.90**	**1.31**	**17**	**0.63**
AXDD051	**42**	**51**	**9**	***Incl.***	**7.05**	**1.38**	**19**	**0.21**
AXDD051	**52**	**54.5**	**2.5**	***Incl.***	**7.19**	**1.21**	**17**	**0.38**
AXDD051	**55**	**58.85**	**3.85**	***Incl.***	**8.90**	**1.63**	**18**	**0.19**
AXDD051	60	61	1	*Incl.*	4.73	0.78	16	0.28
AXDD051	63	67	4	*Incl.*	2.85	0.50	18	0.42
AXDD051	71	73	2	*Incl.*	3.07	0.52	17	0.36
AXDD051	81	88	7	*Incl.*	1.37	0.26	19	0.18
AXDD051	90	99	9	*Incl.*	5.32	0.87	17	0.26
AXDD051	**94**	**98**	**4**	***Incl.***	**9.36**	**1.48**	**16**	**0.14**
AXDD051	100	101	1	*Incl.*	5.63	0.90	16	0.07
AXDD051	103	110	7	*Incl.*	3.33	0.62	18	0.31
AXDD051	103.35	104	0.65	*Incl.*	5.26	0.94	18	0.42
AXDD051	107	108	1	*Incl.*	5.40	1.06	19	0.45
AXDD052	**0**	**82.7**	**82.7**	***@***	**4.86**	**0.88**	**19**	**0.76**
AXDD052	**0**	**25**	**25**	***Incl.***	**5.22**	**0.93**	**18**	**0.61**
AXDD052	**0**	**17**	**17**	***Incl.***	**6.42**	**1.13**	**18**	**0.75**
AXDD052	1	2	1	*Incl.*	5.18	1.04	20	0.80
AXDD052	**4**	**13**	**9**	***Incl.***	**7.64**	**1.32**	**17**	**0.76**
AXDD052	**13.45**	**14.6**	**1.15**	***Incl.***	**9.71**	**1.56**	**16**	**0.78**
AXDD052	15.8	17	1.2	*Incl.*	5.08	0.90	17	0.37
AXDD052	18	22	4	*Incl.*	2.63	0.47	18	0.28
AXDD052	23.05	25	1.95	*Incl.*	3.68	0.73	20	0.52
AXDD052	**26**	**82.7**	**56.7**	***Incl.***	**4.77**	**0.87**	**19**	**0.84**
AXDD052	28	29	1	*Incl.*	5.61	0.93	16	0.96
AXDD052	32	33	1	*Incl.*	6.30	1.11	17	0.81
AXDD052	36	39	3	*Incl.*	6.62	1.08	16	1.99
AXDD052	**40**	**41**	**1**	***Incl.***	**7.32**	**1.34**	**18**	**1.36**
AXDD052	42	44	2	*Incl.*	6.04	1.16	19	1.33
AXDD052	**46.9**	**54.2**	**7.3**	***Incl.***	**7.64**	**1.08**	**14**	**1.32**
AXDD052	58	64	6	*Incl.*	4.93	1.00	20	0.53

HOLEID	FROM	TO	INTERVAL	TYPE	TREO%	MREO%	NdPr:TREO	Nb2O5%
AXDD052	**58**	**60**	**2**	***Incl.***	**7.54**	**1.44**	**19**	**0.69**
AXDD052	65	69	4	*Incl.*	5.18	0.94	19	0.57
AXDD052	**66**	**67**	**1**	***Incl.***	**9.78**	**1.61**	**16**	**0.71**
AXDD052	70	78	8	*Incl.*	4.49	0.90	20	0.52
AXDD052	70	73	3	*Incl.*	6.47	1.29	20	0.59
AXDD052	79	82	3.7	*Incl.*	4.66	0.98	21	0.76
AXDD054	**0**	**90.1**	**90.1**	***@***	**5.07**	**0.95**	**20**	**0.55**
AXDD054	**0**	**49**	**49**	***Incl.***	**6.73**	**1.20**	**18**	**0.62**
AXDD054	**5**	**6**	**1**	***Incl.***	**7.32**	**1.19**	**16**	**0.66**
AXDD054	9	10	1	*Incl.*	5.26	1.01	19	0.20
AXDD054	**11**	**14.1**	**3.1**	***Incl.***	**7.06**	**1.17**	**16**	**0.69**
AXDD054	16.6	18.95	2.35	*Incl.*	5.77	1.03	18	0.42
AXDD054	20	21	1	*Incl.*	6.64	1.10	16	0.51
AXDD054	23	26	3	*Incl.*	5.65	1.08	19	0.70
AXDD054	**27**	**42.65**	**15.65**	***Incl.***	**10.83**	**1.82**	**17**	**0.77**
AXDD054	**36**	**36.85**	**0.85**	***Incl.***	**17.15**	**2.39**	**14**	**0.53**
AXDD054	**43.6**	**44**	**0.4**	***Incl.***	**10.40**	**1.86**	**18**	**0.68**
AXDD054	45	46.75	1.75	*Incl.*	6.22	1.19	19	0.82
AXDD054	51	58	7	*Incl.*	3.68	0.69	19	0.52
AXDD054	52	54	2	*Incl.*	5.44	0.99	18	0.48
AXDD054	62	64	2	*Incl.*	3.31	0.53	16	0.70
AXDD054	**67**	**73**	**6**	***Incl.***	**8.00**	**1.66**	**21**	**1.01**
AXDD054	**67**	**68.8**	**1.8**	***Incl.***	**7.71**	**1.77**	**23**	**1.03**
AXDD054	**70**	**73**	**3**	***Incl.***	**9.90**	**1.90**	**19**	**1.10**
AXDD054	81	90.1	9.1	*Incl.*	2.04	0.46	23	0.20
AXDD054	87	89	2	*Incl.*	4.33	0.87	20	0.24
AXDD054	87	88	1	*Incl.*	5.16	1.01	19	0.26
AXDD055	**0**	**164.45**	**164.45**	***@***	**2.93**	**0.55**	**20**	**0.39**
AXDD055	9	10	1	*Incl.*	3.26	0.61	19	0.32
AXDD055	**22**	**84**	**62**	***Incl.***	**5.15**	**0.93**	**19**	**0.66**
AXDD055	27	30	3	*Incl.*	3.23	0.63	19	0.39
AXDD055	31	32	1	*Incl.*	4.41	0.76	17	0.41
AXDD055	**33**	**54**	**21**	***Incl.***	**6.27**	**1.04**	**17**	**0.74**
AXDD055	34	35	1	*Incl.*	5.01	0.96	19	0.36
AXDD055	**39**	**50**	**11**	***Incl.***	**8.15**	**1.25**	**15**	**0.89**
AXDD055	**51**	**52.8**	**1.8**	***Incl.***	**8.51**	**1.48**	**17**	**1.30**
AXDD055	**55**	**70**	**15**	***Incl.***	**8.78**	**1.63**	**19**	**1.18**
AXDD055	**57**	**61.5**	**4.5**	***Incl.***	**13.60**	**2.47**	**18**	**1.93**
AXDD055	**62**	**65**	**3**	***Incl.***	**11.62**	**2.11**	**19**	**1.42**

HOLEID	FROM	TO	INTERVAL	TYPE	TREO%	MREO%	NdPr:TREO	Nb2O5%
AXDD055	**66**	**68.25**	**2.25**	***Incl.***	**7.36**	**1.39**	**19**	**0.85**
AXDD055	86.35	91	4.65	*Incl.*	4.10	0.86	21	0.42
AXDD055	87	89	2	*Incl.*	5.58	1.14	20	0.41
AXDD055	93.65	94.7	1.05	*Incl.*	3.62	0.63	17	0.11
AXDD055	95.7	98	2.3	*Incl.*	3.83	0.78	20	0.61
AXDD055	125	126.3	1.3	*Incl.*	5.77	0.82	15	0.22
AXDD055	**125.5**	**126.3**	**0.8**	***Incl.***	**7.61**	**1.04**	**14**	**0.26**
AXDD055	132.6	133.8	1.2	*Incl.*	3.38	0.59	17	0.35
AXDD055	131.60	164.45	32.85	*Incl.*	1.06	0.22	21	0.14
AXDD056	**0**	**120.05**	**120.05**	**@**	**3.29**	**0.63**	**20**	**0.45**
AXDD056	**0**	**75**	**75**	***Incl.***	**4.31**	**0.84**	**20**	**0.58**
AXDD056	**2**	**30**	**28**	***Incl.***	**5.15**	**0.99**	**20**	**0.54**
AXDD056	**2**	**5**	**3**	***Incl.***	**9.21**	**1.51**	**16**	**0.30**
AXDD056	6	9.8	3.8	*Incl.*	6.70	1.13	17	0.35
AXDD056	16	17	1	*Incl.*	5.88	1.25	21	0.77
AXDD056	20	21	1	*Incl.*	6.72	1.29	19	0.80
AXDD056	22.15	25.4	3.25	*Incl.*	6.75	1.45	21	0.84
AXDD056	31	34	3	*Incl.*	3.21	0.58	18	0.67
AXDD056	35	37.55	2.55	*Incl.*	4.57	0.88	19	0.45
AXDD056	36	37.55	1.55	*Incl.*	5.51	1.06	19	0.50
AXDD056	38	39	1	*Incl.*	3.73	0.87	23	0.29
AXDD056	42	43	1	*Incl.*	4.19	0.79	18	1.61
AXDD056	43.55	53	9.45	*Incl.*	4.46	0.92	21	0.83
AXDD056	**51.05**	**52.55**	**1.5**	***Incl.***	**7.77**	**1.34**	**17**	**1.47**
AXDD056	54.25	58	3.75	*Incl.*	3.43	0.63	19	0.74
AXDD056	55	55.55	0.55	*Incl.*	5.76	0.96	17	0.72
AXDD056	**58.8**	**63.55**	**4.75**	***Incl.***	**8.11**	**1.57**	**19**	**0.65**
AXDD056	**60**	**63.55**	**3.55**	***Incl.***	**9.66**	**1.88**	**19**	**0.55**
AXDD056	64	65	1	*Incl.*	4.22	0.68	16	0.58
AXDD056	66	75	9	*Incl.*	3.49	0.62	18	0.52
AXDD056	70	70.9	0.9	*Incl.*	6.29	1.10	17	0.65
AXDD056	**76**	**87.5**	**11.5**	***Incl.***	**3.94**	**0.64**	**17**	**0.45**
AXDD056	81.25	87.5	6.25	*Incl.*	5.25	0.85	18	0.38
AXDD056	**81.25**	**84**	**2.75**	***Incl.***	**8.50**	**1.19**	**14**	**0.42**
AXDD056	90	91.1	1.1	*Incl.*	3.46	0.58	17	1.36
AXDD057	**0**	**80**	**80**	**@**	**1.16**	**0.30**	**25**	**0.33**
AXDD057	6	9	3	*Incl.*	2.49	0.65	25	0.79
AXDD057	30.1	31.85	1.75	*Incl.*	3.38	0.82	24	0.29
AXDD058	**0**	**92**	**92**	**@**	**1.05**	**0.25**	**24**	**0.32**

HOLEID	FROM	TO	INTERVAL	TYPE	TREO%	MREO%	NdPr:TREO	Nb2O5%
AXDD058	0	8.4	8.4	*Incl.*	3.73	0.73	19	0.56
AXDD058	9	10.25	1.25	*Incl.*	4.60	1.16	25	0.50
AXDD058	42	45	3	*Incl.*	2.17	0.55	24	0.31
AXDD059	**0**	**100.65**	**100.65**	**@**	**4.16**	**0.80**	**20**	**0.55**
AXDD059	**0**	**12**	**12**	***Incl.***	**5.05**	**0.93**	**19**	**0.79**
AXDD059	**15**	**83**	**68**	***Incl.***	**4.76**	**0.91**	**20**	**0.59**
AXDD059	5	6	1	*Incl.*	5.06	1.03	20	1.16
AXDD059	**8**	**11**	**3**	***Incl.***	**7.57**	**1.29**	**17**	**1.07**
AXDD059	16	18	2	*Incl.*	6.07	0.89	16	0.59
AXDD059	**16**	**17**	**1**	***Incl.***	**8.51**	**1.08**	**13**	**0.74**
AXDD059	30	31	1	*Incl.*	5.79	1.08	18	0.89
AXDD059	33	34	1	*Incl.*	5.81	1.09	18	0.79
AXDD059	**39**	**41**	**2**	***Incl.***	**9.23**	**1.76**	**19**	**1.42**
AXDD059	42	45	3	*Incl.*	6.75	1.31	19	0.65
AXDD059	48	50	2	*Incl.*	6.21	1.14	18	0.61
AXDD059	53	58	5	*Incl.*	4.89	0.94	19	0.46
AXDD059	54	57	3	*Incl.*	5.73	1.06	18	0.39
AXDD059	**61.1**	**81.4**	**20.3**	***Incl.***	**6.13**	**1.13**	**19**	**0.76**
AXDD059	66	68	2	*Incl.*	6.88	1.18	17	0.92
AXDD059	**69**	**76.6**	**7.6**	***Incl.***	**8.99**	**1.57**	**18**	**1.09**
AXDD059	78	80.25	2.25	*Incl.*	6.50	1.36	21	0.65
AXDD059	82	83	1	*Incl.*	3.27	0.71	21	0.31
AXDD059	86	87	1	*Incl.*	3.39	0.70	20	0.38
AXDD059	91.65	92.3	0.65	*Incl.*	6.22	1.13	18	0.89
AXDD059	95	95.9	0.9	*Incl.*	5.39	0.99	18	0.44
AXDD060	**4.45**	**144.5**	**140.05**	**@**	**1.88**	**0.39**	**21**	**0.27**
AXDD060	**4.45**	**20.25**	**15.8**	***Incl.***	**4.33**	**0.88**	**20**	**0.44**
AXDD060	8	10	2	*Incl.*	6.32	1.19	19	0.84
AXDD060	12	13	1	*Incl.*	5.16	1.27	24	0.11
AXDD060	16	20.25	4.25	*Incl.*	3.95	0.73	19	0.33
AXDD060	17	18.2	1.2	*Incl.*	6.81	1.21	18	0.42
AXDD060	**21**	**56**	**35**	***Incl.***	**3.02**	**0.63**	**21**	**0.45**
AXDD060	26	29	3	*Incl.*	2.54	0.49	19	0.40
AXDD060	30	39	9	*Incl.*	4.04	0.83	21	0.37
AXDD060	**30**	**31.2**	**1.2**	***Incl.***	**7.29**	**1.48**	**20**	**0.55**
AXDD060	33.85	36	2.15	*Incl.*	6.50	1.29	20	0.41
AXDD060	44	48	4	*Incl.*	3.70	0.77	20	0.70
AXDD060	44	45	1	*Incl.*	5.16	1.00	19	0.30
AXDD060	**49**	**52**	**3**	***Incl.***	**7.00**	**1.34**	**19**	**0.59**

HOLEID	FROM	TO	INTERVAL	TYPE	TREO%	MREO%	NdPr:TREO	Nb2O5%
AXDD060	90.2	91	0.8	*Incl.*	3.15	0.52	16	0.54
AXDD060	94	95	1	*Incl.*	3.34	0.50	15	0.40
AXDD060	106	107	1	*Incl.*	3.19	0.53	16	0.11
AXDD060	124.45	126	1.55	*Incl.*	3.03	0.49	16	0.23
AXDD061	**0**	**60.25**	**60.25**	**@**	**3.68**	**0.69**	**19**	**0.83**
AXDD061	0	1	1	*Incl.*	5.19	1.17	22	0.52
AXDD061	9	12	3	*Incl.*	2.14	0.44	20	0.38
AXDD061	**13**	**24**	**11**	***Incl.***	**3.91**	**0.74**	**19**	**0.66**
AXDD061	16	17	1	*Incl.*	5.34	0.92	17	1.08
AXDD061	**19**	**20**	**1**	***Incl.***	**9.88**	**1.63**	**16**	**1.08**
AXDD061	**25**	**41**	**16**	***Incl.***	**3.85**	**0.72**	**19**	**0.86**
AXDD061	**29**	**30**	**1**	***Incl.***	**9.36**	**1.29**	**14**	**0.62**
AXDD061	35.3	37.15	1.85	*Incl.*	6.04	1.16	19	0.66
AXDD061	42	45	3	*Incl.*	2.47	0.51	20	1.60
AXDD061	**50**	**60.25**	**10.25**	***Incl.***	**6.47**	**1.03**	**16**	**0.84**
AXDD061	**52**	**56**	**4**	***Incl.***	**9.16**	**1.45**	**16**	**0.51**
AXDD061	57	59.85	2.85	*Incl.*	5.76	0.91	16	1.01
AXDD062	**0**	**81.3**	**81.3**	**@**	**4.07**	**0.77**	**19**	**0.72**
AXDD062	2	5	3	*Incl.*	3.44	0.90	25	0.68
AXDD062	6	7	1	*Incl.*	3.01	0.68	22	0.54
AXDD062	**10**	**24**	**14**	***Incl.***	**4.25**	**0.85**	**20**	**0.57**
AXDD062	10.65	13	2.35	*Incl.*	5.78	1.13	19	0.58
AXDD062	**20**	**21**	**1**	***Incl.***	**7.97**	**1.34**	**16**	**0.62**
AXDD062	25	33	8	*Incl.*	4.50	0.80	18	0.41
AXDD062	30.3	33	2.7	*Incl.*	6.43	1.07	17	0.38
AXDD062	**34.8**	**64**	**29.2**	***Incl.***	**4.31**	**0.73**	**17**	**1.10**
AXDD062	35.25	36.3	1.05	*Incl.*	5.35	1.01	19	0.69
AXDD062	**37**	**39**	**2**	***Incl.***	**7.41**	**1.15**	**15**	**0.66**
AXDD062	41	42	1	*Incl.*	6.84	1.12	16	0.71
AXDD062	**49**	**50**	**1**	***Incl.***	**7.34**	**1.11**	**15**	**1.54**
AXDD062	**51.3**	**52.25**	**0.95**	***Incl.***	**8.01**	**1.09**	**14**	**0.33**
AXDD062	**65**	**79**	**14**	***Incl.***	**4.99**	**0.96**	**20**	**0.51**
AXDD062	69	71.55	2.55	*Incl.*	6.90	1.26	18	0.87
AXDD062	**76**	**78**	**2**	***Incl.***	**9.14**	**1.49**	**17**	**0.37**
AXDD062	80	81.3	1.3	*Incl.*	4.94	0.97	20	1.21
AXDD062	80	80.65	0.65	*Incl.*	6.46	1.22	19	1.54
AXRC024	**0**	**33**	**33**	**@**	**3.50**	**0.66**	**19**	**0.71**
AXRC024	**0**	**18**	**18**	***Incl.***	**3.39**	**0.65**	**19**	**0.71**
AXRC024	12	15	3	*Incl.*	3.77	0.71	19	0.72

HOLEID	FROM	TO	INTERVAL	TYPE	TREO%	MREO%	NdPr:TREO	Nb2O5%
AXRC024	**19**	**33**	**14**	***Incl.***	**3.85**	**0.70**	**19**	**0.75**
AXRC024	**27**	**28**	**1**	***Incl.***	**7.30**	**0.91**	**12**	**0.29**
AXRC024	31	33	2	*Incl.*	6.55	1.19	18	1.26
AXRC024	36	37	1	**@**	5.28	1.03	19	1.07
AXRC025	**0**	**31**	**31**	**@**	**5.41**	**1.05**	**19**	**1.06**
AXRC025	**7**	**11**	**4**	***Incl.***	**12.24**	**2.41**	**19**	**2.47**
AXRC025	20	24	4	*Incl.*	6.82	1.22	18	0.89
AXRC025	25	27	2	*Incl.*	5.83	1.00	17	0.58
AXRC025	28	29	1	*Incl.*	6.23	1.11	18	1.85
AXRC025	30	31	1	*Incl.*	5.80	1.09	19	2.30
AXRC026	**5**	**30**	**25**	**@**	**5.78**	**1.07**	**19**	**0.92**
AXRC026	**5**	**6**	**1**	***Incl.***	**7.75**	**1.53**	**19**	**1.47**
AXRC026	7	8	1	*Incl.*	6.23	1.31	21	1.11
AXRC026	9	10	1	*Incl.*	5.23	0.99	19	0.62
AXRC026	**12**	**15**	**3**	***Incl.***	**8.64**	**1.46**	**17**	**1.00**
AXRC026	18	20	2	*Incl.*	5.61	1.07	19	1.07
AXRC026	22	30	8	*Incl.*	6.95	1.23	18	1.02
AXRC027	**0**	**33**	**33**	**@**	**6.05**	**1.15**	**19**	**1.14**
AXRC027	**5**	**16**	**11**	***Incl.***	**9.38**	**1.74**	**18**	**1.67**
AXRC027	23	27	4	*Incl.*	6.66	1.28	19	0.89
AXRC027	28	29	1	*Incl.*	5.97	1.17	19	1.08
AXRC027	30	31	1	*Incl.*	6.07	1.19	19	1.65
AXRC027	32	33	1	*Incl.*	5.02	0.94	18	1.07
AXRC028	**0**	**29**	**29**	**@**	**5.53**	**0.96**	**17**	**1.37**
AXRC028	4	12	8	*Incl.*	6.71	1.29	19	1.71
AXRC028	**13**	**21**	**8**	***Incl.***	**7.59**	**1.19**	**16**	**1.92**
AXRC028	23	24	1	*Incl.*	5.10	0.83	16	0.86
AXRC028	25	29	4	*Incl.*	4.41	0.72	16	1.15
AXRC028	30	33	3	@	5.27	0.95	18	1.03
AXRC028	34	36	2	@	2.39	0.43	18	0.52

Table 3 – List of significant intercepts from diamond drilling (cut-off grade of 0.2% Nb_2O_5)

HOLEID	FROM	TO	INTERVAL	TYPE	Nb2O5%	TREO%	MREO%	NdPr:TREO
AXDD050	**0**	**81.35**	**81.35**	**@**	**0.55**	**3.27**	**0.69**	**21**
AXDD050	**0**	**18**	**18**	***Incl.***	**0.53**	**3.51**	**0.71**	**20**
AXDD050	3.45	4	0.55	*Incl.*	1.47	6.14	1.21	19
AXDD050	5	6.05	1.05	*Incl.*	1.19	5.97	1.17	19
AXDD050	**19**	**81.35**	**62.35**	***Incl.***	**0.57**	**3.22**	**0.68**	**21**
AXDD050	74	75	1	*Incl.*	1.08	3.49	0.71	20

HOLEID	FROM	TO	INTERVAL	TYPE	Nb2O5%	TREO%	MREO%	NdPr:TREO
AXDD050	**76**	**78**	**2**	***Incl.***	**1.36**	**8.58**	**1.54**	**18**
AXDD050	**79**	**81.35**	**2.35**	***Incl.***	**1.37**	**4.41**	**0.92**	**20**
AXDD051	**0**	**110**	**110**	**@**	**0.34**	**4.16**	**0.77**	**19**
AXDD051	**0**	**21**	**21**	***Incl.***	**0.68**	**5.84**	**1.09**	**19**
AXDD051	**3.9**	**7**	**3.1**	***Incl.***	**1.28**	**9.26**	**1.64**	**18**
AXDD051	8	9	1	*Incl.*	1.16	4.95	1.04	20
AXDD051	22	29	7	*Incl.*	0.37	3.96	0.78	20
AXDD051	31	40	9	*Incl.*	0.45	4.87	0.90	19
AXDD051	41	42	1	*Incl.*	0.44	4.27	0.88	20
AXDD051	43	45	2	*Incl.*	0.30	8.63	1.73	20
AXDD051	51	56	5	*Incl.*	0.38	7.02	1.27	18
AXDD051	60	67	7	*Incl.*	0.35	2.80	0.49	17
AXDD051	71	73	2	*Incl.*	0.36	3.07	0.52	17
AXDD051	77	79	2	*Incl.*	0.25	1.26	0.25	20
AXDD051	87	88	1	*Incl.*	0.39	1.53	0.24	16
AXDD051	91	95	4	*Incl.*	0.48	3.21	0.59	18
AXDD051	103.35	109	5.65	*Incl.*	0.35	3.58	0.66	18
AXDD052	**0**	**82.7**	**82.7**	**@**	**0.76**	**4.86**	**0.88**	**19**
AXDD052	**0**	**17**	**17**	***Incl.***	**0.75**	**6.42**	**1.13**	**18**
AXDD052	**3**	**6**	**3**	***Incl.***	**1.34**	**7.25**	**1.34**	**18**
AXDD052	19	22	3	*Incl.*	0.32	2.61	0.47	18
AXDD052	**23.05**	**82.7**	**59.65**	***Incl.***	**0.82**	**4.67**	**0.85**	**19**
AXDD052	**30**	**32**	**2**	***Incl.***	**1.55**	**3.33**	**0.65**	**19**
AXDD052	33	34	1	*Incl.*	1.29	3.96	0.63	16
AXDD052	**36**	**44**	**8**	***Incl.***	**1.59**	**5.89**	**1.05**	**18**
AXDD052	**48**	**50**	**2**	***Incl.***	**1.35**	**6.25**	**0.87**	**14**
AXDD052	**51**	**54.2**	**3.2**	***Incl.***	**1.54**	**9.47**	**1.34**	**14**
AXDD054	**0**	**90.1**	**90.1**	**@**	**0.55**	**5.07**	**0.95**	**20**
AXDD054	0	9	9	*Incl.*	0.51	4.17	0.85	20
AXDD054	**10**	**34**	**24**	***Incl.***	**0.57**	**6.23**	**1.12**	**18**
AXDD054	31	32	1	*Incl.*	1.22	8.05	1.65	20
AXDD054	35	36.85	1.85	*Incl.*	0.51	12.06	1.80	15
AXDD054	**37.35**	**82**	**44.65**	***Incl.***	**0.65**	**4.53**	**0.88**	**20**
AXDD054	37.35	38.5	1.15	*Incl.*	1.63	13.90	2.57	18
AXDD054	39.5	41	1.5	*Incl.*	2.14	8.78	1.88	21
AXDD054	45	46	1	*Incl.*	1.13	5.90	1.21	20
AXDD054	67	67.6	0.6	*Incl.*	1.46	10.08	2.10	20
AXDD054	70	71	1	*Incl.*	1.45	11.11	2.54	23
AXDD054	86	89	3	*Incl.*	0.25	3.37	0.68	20

HOLEID	FROM	TO	INTERVAL	TYPE	Nb2O5%	TREO%	MREO%	NdPr:TREO
AXDD055	**0**	**164.45**	**164.45**	**@**	**0.39**	**2.93**	**0.55**	**20**
AXDD055	3	10	7	*Incl.*	0.44	2.27	0.51	22
AXDD055	6	7	1	*Incl.*	1.19	1.93	0.43	22
AXDD055	14	16	2	*Incl.*	0.41	2.13	0.42	19
AXDD055	17	19	2	*Incl.*	0.23	1.66	0.33	19
AXDD055	**22**	**76**	**54**	***Incl.***	**0.73**	**5.65**	**1.01**	**19**
AXDD055	**41**	**43**	**2**	***Incl.***	**1.23**	**9.34**	**1.50**	**16**
AXDD055	**44**	**46**	**2**	***Incl.***	**1.09**	**8.65**	**1.35**	**15**
AXDD055	47.9	49	1.1	*Incl.*	1.05	8.98	1.27	14
AXDD055	51	52.8	1.8	*Incl.*	1.30	8.51	1.48	17
AXDD055	**57**	**60.25**	**3.25**	***Incl.***	**2.33**	**15.14**	**2.82**	**19**
AXDD055	**58**	**59**	**1**	***Incl.***	**4.00**	**17.05**	**3.25**	**19**
AXDD055	**62**	**64**	**2**	***Incl.***	**1.76**	**14.41**	**2.54**	**18**
AXDD055	77	80	3	*Incl.*	0.31	2.07	0.41	20
AXDD055	86.35	93.65	7.3	*Incl.*	0.37	3.22	0.67	21
AXDD055	95.7	99	3.3	*Incl.*	0.51	3.23	0.64	19
AXDD055	97.25	98	0.75	*Incl.*	1.01	4.87	1.01	21
AXDD055	108	109	1	*Incl.*	0.44	2.90	0.54	19
AXDD055	110	113	3	*Incl.*	0.30	1.53	0.26	17
AXDD055	117	120	3	*Incl.*	0.22	1.34	0.23	17
AXDD055	122	125	3	*Incl.*	0.39	1.73	0.30	17
AXDD055	132.6	133.8	1.2	*Incl.*	0.35	3.38	0.59	17
AXDD055	161.6	162.85	1.25	*Incl.*	0.51	1.56	0.28	18
AXDD055	161.6	162	0.4	*Incl.*	1.01	2.08	0.34	16
AXDD056	**0**	**120.05**	**120.05**	**@**	**0.45**	**3.29**	**0.63**	**20**
AXDD056	**0**	**87.5**	**87.5**	***Incl.***	**0.56**	**4.22**	**0.80**	**19**
AXDD056	24	24.8	0.8	*Incl.*	1.28	5.28	1.17	21
AXDD056	28	29	1	*Incl.*	1.45	4.85	0.88	18
AXDD056	42	43	1	*Incl.*	1.61	4.19	0.79	18
AXDD056	**50**	**52.55**	**2.55**	***Incl.***	**1.30**	**6.37**	**1.15**	**18**
AXDD056	58.8	59.4	0.6	*Incl.*	1.27	4.56	0.77	17
AXDD056	77.05	78	0.95	*Incl.*	1.04	2.53	0.27	11
AXDD056	90	91.1	1.1	*Incl.*	1.36	3.46	0.58	17
AXDD057	**0**	**80**	**80**	**@**	**0.33**	**1.16**	**0.30**	**25**
AXDD057	**0**	**14**	**14**	***Incl.***	**0.73**	**1.84**	**0.47**	**24**
AXDD057	2.65	3.5	0.85	*Incl.*	1.18	1.97	0.52	25
AXDD057	**5**	**7**	**2**	***Incl.***	**1.33**	**2.31**	**0.65**	**26**
AXDD057	19	21	2	*Incl.*	0.41	1.66	0.45	26
AXDD057	26	31.85	5.85	*Incl.*	0.29	1.66	0.41	25

HOLEID	FROM	TO	INTERVAL	TYPE	Nb2O5%	TREO%	MREO%	NdPr:TREO
AXDD057	35	38.45	3.45	*Incl.*	0.50	1.21	0.31	25
AXDD057	38	38.45	0.45	*Incl.*	1.11	0.97	0.27	26
AXDD057	44	45	1	*Incl.*	0.30	0.63	0.17	25
AXDD057	45.65	48.15	2.5	*Incl.*	0.41	0.89	0.24	26
AXDD057	49	50	1	*Incl.*	0.46	1.49	0.45	30
AXDD057	54	55	1	*Incl.*	0.42	0.84	0.20	24
AXDD057	64	65	1	*Incl.*	0.45	1.32	0.37	28
AXDD057	69	72	3	*Incl.*	0.77	2.59	0.73	28
AXDD057	69	70	1	*Incl.*	1.62	3.73	1.06	28
AXDD057	74	77	3	*Incl.*	0.41	0.69	0.18	25
AXDD058	**0**	**92**	**92**	**@**	**0.32**	**1.05**	**0.25**	**24**
AXDD058	**0**	**16**	**16**	***Incl.***	**0.71**	**2.95**	**0.65**	**23**
AXDD058	11	12	1	*Incl.*	2.36	3.19	0.97	30
AXDD058	13	14	1	*Incl.*	1.53	1.10	0.31	26
AXDD058	17	20	3	*Incl.*	0.31	0.66	0.18	26
AXDD058	20.95	24	3.05	*Incl.*	0.49	1.00	0.28	27
AXDD058	26	28	2	*Incl.*	0.93	0.56	0.17	28
AXDD058	27	28	1	*Incl.*	1.01	0.64	0.19	29
AXDD058	30	36	6	*Incl.*	0.37	0.69	0.19	26
AXDD058	37	41	4	*Incl.*	0.63	1.45	0.39	25
AXDD058	42	45.7	3.7	*Incl.*	0.32	1.91	0.48	24
AXDD058	50.6	52	1.4	*Incl.*	0.32	0.64	0.15	23
AXDD058	75.5	77.9	2.4	*Incl.*	0.31	0.38	0.09	23
AXDD059	**0**	**100.65**	**100.65**	**@**	**0.55**	**4.16**	**0.80**	**20**
AXDD059	**0**	**14**	**14**	***Incl.***	**0.75**	**4.51**	**0.84**	**19**
AXDD059	**5**	**7**	**2**	***Incl.***	**1.13**	**4.31**	**0.90**	**21**
AXDD059	**8**	**10**	**2**	***Incl.***	**1.11**	**6.61**	**1.12**	**17**
AXDD059	15	23	8	*Incl.*	0.37	3.37	0.59	19
AXDD059	**24**	**60.15**	**36.15**	***Incl.***	**0.58**	**4.56**	**0.89**	**20**
AXDD059	**39**	**41**	**2**	***Incl.***	**1.42**	**9.23**	**1.76**	**19**
AXDD059	**61.1**	**83**	**21.9**	***Incl.***	**0.73**	**5.88**	**1.09**	**19**
AXDD059	66	67	1	*Incl.*	1.17	7.44	1.26	17
AXDD059	**72**	**74**	**2**	***Incl.***	**1.24**	**10.53**	**1.71**	**16**
AXDD059	75	76.6	1.6	*Incl.*	1.61	11.16	1.80	16
AXDD059	85	87	2	*Incl.*	0.36	2.45	0.53	22
AXDD059	88	90.15	2.15	*Incl.*	0.42	1.92	0.49	25
AXDD059	91.3	92.3	1	*Incl.*	0.66	4.71	0.89	19
AXDD059	95	95.9	0.9	*Incl.*	0.44	5.39	0.99	18
AXDD059	100	100.65	0.65	*Incl.*	0.46	1.13	0.27	23

HOLEID	FROM	TO	INTERVAL	TYPE	Nb2O5%	TREO%	MREO%	NdPr:TREO
AXDD060	**4.45**	**144.5**	**140.05**	**@**	**0.27**	**1.88**	**0.39**	**21**
AXDD060	4.45	11	6.55	*Incl.*	0.66	4.92	0.96	19
AXDD060	13	18.2	5.2	*Incl.*	0.38	4.16	0.87	21
AXDD060	**20.25**	**32.4**	**12.15**	***Incl.***	**0.37**	**2.33**	**0.49**	**21**
AXDD060	**33.85**	**45**	**11.15**	***Incl.***	**0.38**	**3.14**	**0.66**	**21**
AXDD060	46	52.9	6.9	*Incl.*	0.82	4.37	0.90	21
AXDD060	**46**	**48**	**2**	***Incl.***	**1.17**	**2.92**	**0.69**	**22**
AXDD060	51	52.9	1.9	*Incl.*	1.12	3.95	0.86	22
AXDD060	54	58	4	*Incl.*	0.36	1.28	0.30	22
AXDD060	63.1	67	3.9	*Incl.*	0.34	1.00	0.27	26
AXDD060	68	69	1	*Incl.*	0.36	1.26	0.28	21
AXDD060	80	81.9	1.9	*Incl.*	0.33	0.76	0.15	20
AXDD060	87	88	1	*Incl.*	0.34	1.65	0.32	19
AXDD060	90.2	91	0.8	*Incl.*	0.54	3.15	0.52	16
AXDD060	93	95	2	*Incl.*	0.32	2.36	0.37	16
AXDD060	97	99	2	*Incl.*	0.23	0.70	0.14	20
AXDD061	**0**	**60.25**	**60.25**	**@**	**0.83**	**3.68**	**0.69**	**19**
AXDD061	**0**	**59.85**	**59.85**	***Incl.***	**0.84**	**3.68**	**0.69**	**19**
AXDD061	16	17	1	*Incl.*	1.08	5.34	0.92	17
AXDD061	**19**	**21.05**	**2.05**	***Incl.***	**1.10**	**6.81**	**1.15**	**17**
AXDD061	28	29	1	*Incl.*	1.08	2.01	0.41	20
AXDD061	**37.15**	**50**	**12.85**	***Incl.***	**1.67**	**2.36**	**0.45**	**19**
AXDD061	51	52	1	*Incl.*	1.06	4.56	0.77	17
AXDD061	**56**	**58**	**2**	***Incl.***	**1.57**	**3.96**	**0.63**	**15**
AXDD062	**0**	**81.3**	**81.3**	**@**	**0.72**	**4.07**	**0.77**	**19**
AXDD062	**0**	**24**	**24**	***Incl.***	**0.57**	**3.53**	**0.76**	**21**
AXDD062	4	5	1	*Incl.*	1.37	3.72	0.99	26
AXDD062	25	29.7	4.7	*Incl.*	0.45	3.47	0.65	18
AXDD062	31	33	2	*Incl.*	0.48	6.64	1.08	16
AXDD062	34.8	36.3	1.5	*Incl.*	0.55	5.11	0.97	19
AXDD062	**37**	**71.55**	**34.55**	***Incl.***	**1.05**	**4.34**	**0.76**	**17**
AXDD062	**42**	**51.3**	**9.3**	***Incl.***	**1.68**	**4.27**	**0.72**	**17**
AXDD062	**53**	**56**	**3**	***Incl.***	**1.09**	**3.33**	**0.55**	**16**
AXDD062	**59**	**63**	**4**	***Incl.***	**1.33**	**3.12**	**0.57**	**18**
AXDD062	69	70.7	1.7	*Incl.*	1.13	6.38	1.22	19
AXDD062	72.3	73.8	1.5	*Incl.*	0.45	3.26	0.70	21
AXDD062	75	81.3	6.3	*Incl.*	0.52	5.53	1.02	20
AXDD062	80	80.65	0.65	*Incl.*	1.54	6.46	1.22	19
AXRC024	**0**	**33**	**33**	**@**	**0.71**	**3.50**	**0.66**	**19**

HOLEID	FROM	TO	INTERVAL	TYPE	Nb2O5%	TREO%	MREO%	NdPr:TREO
AXRC024	**0**	**11**	**11**	***Incl.***	**0.82**	**3.57**	**0.67**	**19**
AXRC024	2	3	1	*Incl.*	1.01	4.06	0.80	19
AXRC024	**4**	**7**	**3**	***Incl.***	**1.25**	**4.08**	**0.76**	**18**
AXRC024	12	18	6	*Incl.*	0.60	3.30	0.65	20
AXRC024	**19**	**33**	**14**	***Incl.***	**0.75**	**3.85**	**0.70**	**19**
AXRC024	21	22	1	*Incl.*	1.11	2.76	0.56	20
AXRC024	**30**	**32**	**2**	***Incl.***	**1.32**	**6.17**	**1.11**	**18**
AXRC024	36	37	1	*@*	1.07	5.28	1.03	19
AXRC025	**0**	**31**	**31**	**@**	**1.06**	**5.41**	**1.05**	**19**
AXRC025	**0**	**29**	**29**	***Incl.***	**1.05**	**5.58**	**1.08**	**19**
AXRC025	**7**	**11**	**4**	***Incl.***	**2.47**	**12.24**	**2.41**	**19**
AXRC025	**15**	**18**	**3**	***Incl.***	**1.24**	**4.00**	**0.82**	**20**
AXRC025	21	22	1	*Incl.*	1.04	7.45	1.31	17
AXRC025	28	29	1	*Incl.*	1.85	6.23	1.11	18
AXRC025	30	31	1	*Incl.*	2.30	5.80	1.09	19
AXRC026	**0**	**2**	**2**	**@**	**0.66**	**2.88**	**0.57**	**20**
AXRC026	**3**	**4**	**1**	**@**	**0.88**	**2.94**	**0.62**	**21**
AXRC026	**5**	**30**	**25**	**@**	**0.92**	**5.78**	**1.07**	**19**
AXRC026	5	6	1	*Incl.*	1.47	7.75	1.53	19
AXRC026	7	8	1	*Incl.*	1.11	6.23	1.31	21
AXRC026	14	15	1	*Incl.*	1.12	7.58	1.32	17
AXRC026	**18**	**21**	**3**	***Incl.***	**1.06**	**5.24**	**1.00**	**19**
AXRC026	24	25	1	*Incl.*	1.34	7.57	1.47	19
AXRC026	**27**	**29**	**2**	***Incl.***	**1.33**	**7.70**	**1.27**	**16**
AXRC027	**0**	**33**	**33**	**@**	**1.14**	**6.05**	**1.15**	**19**
AXRC027	**0**	**33**	**33**	***Incl.***	**1.14**	**6.05**	**1.15**	**19**
AXRC027	**5**	**17**	**12**	***Incl.***	**1.61**	**8.99**	**1.67**	**18**
AXRC027	23	24	1	*Incl.*	1.19	6.46	1.29	20
AXRC027	**27**	**31**	**4**	***Incl.***	**1.28**	**5.45**	**1.06**	**19**
AXRC027	32	33	1	*Incl.*	1.07	5.02	0.94	18
AXRC028	**0**	**29**	**29**	**@**	**1.37**	**5.53**	**0.96**	**17**
AXRC028	**0**	**29**	**29**	***Incl.***	**1.37**	**5.53**	**0.96**	**17**
AXRC028	**4**	**12**	**8**	***Incl.***	**1.71**	**6.71**	**1.29**	**19**
AXRC028	**13**	**17**	**4**	***Incl.***	**2.73**	**8.93**	**1.42**	**16**
AXRC028	**18**	**20**	**2**	***Incl.***	**1.33**	**6.66**	**0.99**	**15**
AXRC028	**25**	**27**	**2**	***Incl.***	**1.63**	**5.12**	**0.82**	**16**
AXRC028	**30**	**33**	**3**	**@**	**1.03**	**5.27**	**0.95**	**18**
AXRC028	30	31	1	*Incl.*	1.15	3.94	0.73	18
AXRC028	32	33	1	*Incl.*	1.18	5.80	1.04	18

HOLEID	FROM	TO	INTERVAL	TYPE	Nb2O5%	TREO%	MREO%	NdPr:TREO
AXRC028	34	36	2	@	0.52	2.39	0.43	18

About the Araxá Project:

St George acquired 100% of the Araxá Project on 27 February 2025. Araxá is a de-risked, world-class rare earths and niobium project in Minas Gerais, Brazil, located adjacent to CBMM's world-leading niobium mining operations.

The region around the Araxá Project has a long history of commercial niobium production and provides access to infrastructure and a skilled workforce.

St George has negotiated government support for expedited project approvals and assembled a highly experienced in-country team and established relationships with key parties and authorities in Brazil to drive the Project through exploration work and development studies.

St George has been selected to participate in the Federal Government's MagBras Initiative – a program aimed at establishing an integrated and sustainable rare earth products supply chain including the production of permanent magnets entirely within Brazil – and has signed a cooperation agreement with the State of Minas Gerais in October 2024 pursuant to which the State will assist in expediting permitting approvals for the Araxá Project.

On 1 April 2025, St George announced a Mineral Resources Estimate (MRE) for the Project, which represents both a globally significant niobium and rare earths resource as shown in **Table 4**:

Niobium – total resource:

41.2 Mt at 0.68% Nb_2O_5 (6,800ppm Nb_2O_5) comprising (at a cut-off of 0.2% Nb_2O_5)**:**

Resource Classification	Million Tonnes (Mt)	Nb_2O_5 (%)
Measured	1.90	1.19
Indicated	7.37	0.93
Inferred	31.93	0.59
Total	**41.20**	**0.68**

Rare earths – total resource:

40.6 Mt at 4.13% TREO (41,300ppm TREO) comprising (at a cut-off of 2% TREO):

Resource Classification	Million Tonnes (Mt)	TREO (%)	MREO (%)
Measured	1.90	5.44	1.04
Indicated	7.37	4.76	0.90
Inferred	31.37	3.90	0.74
Total	**40.64**	**4.13**	**0.78**

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

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Competent Person Statement – Mineral Resource Estimate

Mr. Beau Nicholls: The information in this ASX Release that relates to Mineral Resource Estimate and historical/foreign results is based upon, and fairly represents, information and supporting documentation reviewed and compiled by Mr. Beau Nicholls, a Competent Person who is a Fellow of The Australian Institute of Geoscientists. Mr Nicholls is the Principal Consultant of EM2 Ltd (Sahara), an independent consultancy engaged by St George Mining Limited for the review of historical data and preparation of the Mineral Resource Estimate for the Araxá Niobium & Rare Earth Project under the JORC guidelines of 2012. Mr Nicholls 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".

Mr. Leandro Silva: The information in this ASX Release that relates to Mineral Resource Estimate is based upon, and fairly represents, information and supporting documentation reviewed and compiled by Mr Leandro Silva, a Competent Person who is Member of The Australian Institute of Geoscientists. Mr Silva is the Consulting Geologist of EM2 Ltd (Sahara), an independent consultancy engaged by St George Mining Limited for the review of historical data and preparation of the Mineral Resource Estimate for the Araxá Niobium & Rare Earth Project under the JORC guidelines of 2012. 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 announcement contains information related to the following reports which are available on the Company's website at www.stgm.com.au:

- *1 April 2025 Maiden High-Grade Niobium and Rare Earth Resource Estimate for the Araxá Project, Brazil*

The Company confirms that it is not aware of any new information or data that materially affects the Mineral Resource Estimates included in any original market announcements referred to in this report and that all material assumptions and technical parameters underpinning the Mineral Resource Estimates continue to apply and have not materially changed. 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.

Competent Person Statement – Exploration Results

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 is 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".

Competent Person Statement:

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves for the Araxá Project is based on information compiled by Mr Wanderly Basso, a Competent Person who is a Member of The Australasian Institute of Geoscientists. Mr Basso is employed by St George Mining Limited to provide technical advice on mineral projects, and he holds performance rights issued by the Company.

Mr Basso 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'. Mr Basso consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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 the 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 and 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 person.

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 –

The following section is provided for compliance with requirements for the reporting of exploration results under the JORC Code, 2012 Edition.

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	Drilling programme completed by Aircore and Reverse Circulation (Aircore/RC) and Diamond (DD) Drilling Aircore/RC Drilling: All samples from the Aircore/RC Drilling are taken as 1m samples to total depth for laboratory assay. Samples are collected using cone or riffle splitter. Diamond Core Sampling: The sections of the core that are selected for assaying are marked up and then recorded on a sample sheet for cutting and sampling at the certified assay laboratory. Samples of HQ, and NQ2 core are cut just to the right of the orientation line where available, using a diamond core saw, with half core sampled lengthways for assay. Appropriate QAQC samples (standards, blanks and duplicates) are inserted into the sequences as per industry best practice for all samples collected in the different drilling methods.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	RC Sampling: Samples are taken on a one metre basis and collected using uniquely numbered bags. The remaining material for that metre is collected and stored in a green plastic bag marked with that specific metre interval and hole ID. The cyclone is cleaned with compressed air after each plastic and calico sample bag is removed. If wet sample or clays are encountered, then the cyclone is opened and cleaned manually and with the aid of a compressed air gun. A blank sample is inserted at the beginning of each hole, and a duplicate sample is taken every 40th sample. A certified sample standard for niobium and REE is also added according to geology, but at no more than 1:20 samples. Diamond Core Sampling: For diamond core samples, blank samples are inserted in the first position of the batch and every 20th sample after that, a duplicate sample is taken every 40th sample. A certified sample standard for niobium and REE is also added according to geology, but at no more than 1:20 samples. Core recovery calculations are made through a reconciliation of the actual core and the driller's records. For all drilling methods, the number of samples per batch varies between 30 to 50 samples. A percentage of the samples will be selected to be assayed by the same method by a different laboratory for umpire checks. The drill-hole collar locations are recorded using a handheld GPS and after completion the final drill hole location are recorded using a high-precision RTX station which as expected accuracy of +/- 4cm. Geological logging is completed on site. Diamond core is stored in labelled core trays, and aircore/RC chips are retained in labelled chip trays. Sample rejects and unsampled material are stored securely for future reference and verification.
	Aspects of the determination of mineralisation that are Material to the Public Report. *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual*	RC Sampling: A 1m sample is taken from the bulk sample of RC chips that may weigh in excess of 20 kg. Each sample collected for assay typically weighs 2-3kg, and once dried, is prepared for the laboratory as per the sample method below. Diamond Core Sampling: Diamond core (both HQ and NQ2) is half-core sampled to geological boundaries with an average sample size of 1 meter. A minimum size of 25 cm and maximum of 1.25m. 95% of samples are expected to be less or equal than 1 metre.

Criteria	JORC Code explanation	Commentary
	commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	The samples are prepared by the laboratory according to the following procedure: Whole samples drying and weighing, crushing of sample to -2mm followed by homogenization and splitting to a 250g sub-sample. Samples pulverization to 85% passing 75 micron and splitting of pulverized material to 50-gram pulp. Elements for all suites go through the following analytical method: Elements are analysed by ALS Laboratories using Lithium Metaborate fusion and an ICP-MS/AES finish. These elements are: La_2O_3, CeO_2, Pr_6O_{11}, Nd_2O_3, Sm_2O_3, Eu_2O_3, Gd_2O_3, Tb_4O_7, Dy_2O_3, Lu_2O_3, Ho_2O_3, Er_2O_3, Y_2O_3, Yb_2O_3, Tm_2O_3, Nb_2O_5, Hf, Rb, Sn, Ta, Th, U, V, W, Zr, Sc, SiO_2, Na_2O, P_2O_5, Al_2O_3, K_2O, SrO, Fe_2O_3, Cr_2O_3, BaO, CaO, TiO_2, MgO, MnO and LOI. Due to the high-grade nature of the deposit, assays results that are reported above the upper detection limit for the methods above mentioned area also subject to determination by XRF finish. Prior to being analysed by the methods above mentioned, the samples are analysed using a Sciapps X555 portable XRF, the results obtained from the portable XRF analyses are indicative only and will only be used as preliminary indication of mineralisation occurrences and for the purposes of geological interpretation.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diametre, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Drilling programme was completed by Aircore and Reverse Circulation (Aircore/RC) and Diamond Drilling. Aircore/RC Drilling: The RC holes are drilled from surface through the regolith to planned depth, samples are collected every 1 metre using cone or riffle splitter Diamond Core Sampling: The diamond holes are drilled from surface through the regolith to planned depth using a either a HQ or NQ2 diameter, subject to ground and geological conditions, triple-tube core barrels are used whenever possible to preserve sample integrity.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Aircore/RC Drilling: samples are visually checked for recovery, moisture and contamination. Geological logging is completed at site with representative RC chips stored in chip trays. Samples are weighed and recovery of material is calculated. *Diamond Core Sampling:* Diamond core recoveries are recorded during drilling and reconciled during the core processing and geological logging. The core length recovered is measured for each run and recorded which is used to calculate core recovery as a percentage
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Aircore/RC Drilling: Samples are collected using cone or riffle splitter. Geological logging of RC chips is completed at site with representative chips being stored in drill chip trays. Samples are weighed and sample recovery is calculated. Diamond Drilling: Measures taken to maximise core recovery include using appropriate core diameter and shorter barrel length through the weathered zone. Primary locations for core loss in fresh rock are on geological contacts and structural zones, and drill techniques are adjusted accordingly, and if possible, these zones are predicted from the geological modelling.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	To date, no sample recovery issues have been identified that could introduce bias in the sampling methods. However, some intervals on the RC holes recorded recoveries below 50% were flagged for later consideration regarding potential sample bias.

Criteria	JORC Code explanation	Commentary
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Logging of samples records lithology, mineralogy, mineralisation, alteration, structures (when possible), weathering, colour and other noticeable features to a level of detail to support appropriate Mineral Resource estimation.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	The logging is both qualitative and quantitative in nature, with sample recovery and volume being recorded. All core trays and chip trays are photographed in sequence.
	The total length and percentage of the relevant intersections logged.	All drill holes are geologically logged in full. The data relating to the elements analysed is later used to determine further information regarding the detailed rock composition. Detailed litho-geochemical information is collected by the portable XRF unit to help with lithological identification and geological interpretation.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Diamond core are drilled with HQ and NQ2 size and sampled as complete half core to produce a bulk sample for analysis. Intervals selected varied from 0.25 – 1.25m (maximum) where 95% of samples are expected to be less or equal than 1 metre. The HQ and NQ2 core is cut in half length ways using a diamond core saw. All samples are collected from the same side of the core where practicable.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	RC samples are collected in dry form. Samples are collected using cone or riffle splitter. Geological logging of RC chips is completed at site with representative chips being stored in drill chip trays. Samples are weighed and recovery is calculated.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Assay preparation procedures follow a standard protocol which include drying and weighing of whole sample, samples are then crushed to -2mm size. Sample homogenization and splitting to a 250g sub-sample. Pulverization to 85% passing 75 micron and splitting of pulverized material to 50-gram pulp.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Quality control procedures include submission of Certified Reference Materials (standards), duplicates and blanks RC Sampling: Field QC procedures maximise representivity of RC samples and involve the use of certified reference material as assay standards, along with blanks and duplicates with each sample batch. Diamond Core Sampling: Drill core is cut in half lengthways and the total half-core submitted as the sample. This meets industry standards where 50% of the total sample taken from the diamond core is submitted. QC procedures maximise representivity of diamond core and involve the use of certified reference material as assay standards, along with blanks and duplicates with each sample batch. QAQC results are routinely reviewed to identify and resolve any issues, eventual failed batches are re-analysed. A percentage of the global samples are selected to be assayed by the same method by a different laboratory for umpire checks.
	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.	RC driliing: sample duplicates are collected using two separate sampling apertures on the splitter. Diamond drilling: Duplicate samples comprise half core samples from Diamond Core.

Criteria	JORC Code explanation	Commentary
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes are considered to be appropriate to correctly represent type and style of mineralisation and associated geology based on the deposit style (supergene deposit), the thickness and consistency of the intersections and the sampling methodology.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	The assay method and detection limits are appropriate for analysis of the elements required.
	For geophysical tools, spectrometres, handheld XRF instruments, etc, the parametres used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	XRF: A handheld XRF instrument (Sciapps X555) is used to systematically analyse the drill core and RC sample piles onsite. One reading is taken per half-metre, however for any core samples with expected mineralisation then multiple samples are taken at set intervals. The instruments are serviced and calibrated at least once a year following the manufacturer protocol. Field calibration of the XRF instrument using standards is periodically performed (usually daily). The handheld XRF results are only used for preliminary assessment and reporting of element compositions, prior to the receipt of assay results from the certified laboratory.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Laboratory QAQC involves the use of internal lab standards using certified reference material (CRMs), blanks, umpire assays and pulp duplicates as part of in-house procedures. The Company also submits a suite of CRMs, blanks, umpire assays and selects appropriate samples for duplicates. Company's QAQC protocols are expected to be collected at an overall rate of 15%. Blank samples represent 5% of the database; duplicates, 2.5%; umpire checks, 2.5%; and certified reference materials, for niobium and REE, has an expected 5% insertion rate in the program.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Significant intersections and assays are verified by the Company's Technical Director and Consulting Geologist.
	The use of twinned holes.	No twinned drill holes completed.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary data is captured onto a laptop using acQuire software and includes geological logging, sample data and QA/QC information. This data, together with the assay data, is entered into the St George Mining central SQL database which is managed by external consultants.
	Discuss any adjustment to assay data.	No adjustments or calibrations are made to any primary assay data collected for the purpose of reporting assay grades and mineralised intervals. For geological analysis recognised calculations may be used to demonstrate mineralisation potential for one or more elements of interest, such as demonstrate below: TREO (Total Rare Earth Oxides) calculations include the summation of the following elements: La2O3 + CeO2 + Pr6O11 + Nd2O3 + Sm2O3 + Eu2O3 + Gd2O3 + Tb4O7 + Tm2O3 + Dy2O3 + Lu2O3 + Ho2O3 + Er2O3 + Y2O3 + Yb2O3 MREO (Magnetic Rare Earth Oxides) calculations include the summation of the following elements: Pr6O11+ Nd2O3+ Tb4O7+ Dy2O3 HREO (Heavy Rare Earth Oxides) calculations include the summation of the following elements: Eu2O3 + Gd2O3 + Tb4O7 + Dy2O3 + Lu2O3 + Ho2O3 + Er2O3 + Y2O3 + Yb2O3

Criteria	JORC Code explanation	Commentary
		NdPr:TREO (NdPr Ratio) calculation include the summation of Pr6O11 + Nd2O3 divided by TREO (Total Rare Earth Oxides) which is the summation of following elements: La2O3 + CeO2 + Pr6O11 + Nd2O3 + Sm2O3 + Eu2O3 + Gd2O3 + Tb4O7 + Tm2O3 + Dy2O3 + Lu2O3 + Ho2O3 + Er2O3 + Y2O3 + Yb2O3
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Drill holes have been located and pegged using a Handheld GPS system with an expected accuracy of +/-5m for easting, northing and elevation. Upon completion of drilling the holes are recorded using a high-precision RTX Trimble Catalyst DA2 GNSS station which has an expected accuracy of +/- 4cm. Downhole surveys are conducted using a downhole Gyro with reading of 5m intervals after drilling is complete to record deviations of the hole from the planned dip and azimuth.
	Specification of the grid system used.	The coordinates are provided in following format: SIRGAS2000 UTM Zone 23S.
	Quality and adequacy of topographic control.	Elevation data are acquired using a RTX Trimble Catalyst DA2 GNSS station at individual collar locations and entered in a central database. A topographic surface will be created using this data and additional topographic survey at later stage.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Drill hole spacing has been designed to achieve the level desired for exploratory work, aimed at identifying new areas of mineralisation. Hole spacing varies but an average of 100-150m distance is the most common.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	Drilling conducted to date indicates that the mineralised zone remains open both at depth and laterally, highlighting the potential for resource expansion. Ongoing drilling aims to update and increase the current resource base, supporting the definition of Mineral Resources and Reserves in accordance with the classification criteria of the 2012 JORC Code.
	Whether sample compositing has been applied.	No compositing has been applied to the exploration results.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	The mineralisation is flat lying and occurs within the saprolite/clay zone of a deeply developed regolith (reflecting topography and weathering). Vertical sampling from the drill holes is therefore appropriate.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	No orientation-based sampling bias has been identified in the data to date.
Sample security	*The measures taken to ensure sample security.*	Chain of Custody is managed by the Company until samples pass to a duly certified assay laboratory for subsampling and assaying. The sample bags are stored on secure sites and delivered to the assay laboratory by the Company or a competent agent. When in transit, they are kept in locked premises. Transport logs have been set up to track the progress of samples. The chain of custody passes upon delivery of the samples to the assay laboratory.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Sampling techniques and procedures are regularly reviewed internally, as is data. To date, no external audits have been completed on the planned drilling programme.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• *The Araxa Project is comprised of three granted permits held by Itafos Araxá Mineracao E Fertilizantes S.A ("Itafos Araxá"), which has been acquired 100% by St George.* • *Tenement 831.972/1985 is an application for a mining concession that is progressing through the application process. Further submissions to ANM (the relevant mining authority) are required to finalise the application including environmental and geotechnical studies. Additional information may also be requested by ANM. There is no certainty that the application will be granted or granted on conditions that are acceptable.* • *Tenements 832.150/1989 (Exploration Licence) and 831.436/1988 (Application for Mining Concession) are subject to renewal and extension applications to ANM (the relevant mining authority). Additional information may be requested by ANM to complete the process for renewal or extension. There is no certainty that the renewal and extension requests will be granted or granted on conditions that are acceptable.* • *Some areas within the project site are classified as legal reserve or APP. Further exploration work (including drilling), mining activities and any other suppression of vegetation in these areas will require certain submissions and undertakings to the relevant authorities and the approval of those authorities. There is no certainty that approvals will be granted in the future or granted on conditions that are acceptable.* • *Some areas within the project site are a listing and preservation zone by the municipality, according to the current master plan, recognized by Brazil and the State of Minas Gerais, according to the Geoenvironmental Study of Hydromineral Sources/Araxá Project conducted by CPRM/Geological Service of Brazil. This classification is designed to protect water resources and vegetation within the designated area. Approvals are required from the relevant authorities to conduct exploration and mining activities in these areas, presenting a significant environmental management risk to the*

Criteria	JORC Code explanation	Commentary
		project. There is no certainty that approvals will be granted in the future or granted on conditions that are acceptable. • *A royalty is payable to Extramil, a former owner of the project. The royalty is a specified percentage of the revenue on Net Smelter Returns (NSR). The following percentages apply:* *• 3.5% NSR on phosphate;* *• 3.0% - 10.5% NSR on REEs and niobium, on a sliding scale according to the actual Internal Rate of Return of the Araxá Project, more specifically:* *• 3.0% NSR for IRR =<25%;* *• 4.5% NSR for IRR =>25% < 30%;* *• 6.0% NSR for IRR =>30% < 50%;* *• 7.5% NSR for IRR =>50% < 70%; or* *• 10.5% NSR for IRR => 90%.* • *A Government royalty is also payable which can range between 0.2% to 3% of revenue depending on the product produced.* • *The land on which the project tenements are situated is owned either by the State of Minas Gerais, CBMM or another third party. The approval of the landowner is required to access the project area. Access arrangements for the project have previously been agreed but there is no certainty that access arrangements will be agreed in the future or the timeframe in which such arrangements can be agreed.*
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• *Historical exploration within the area of the Araxa Project is known to have occurred since 1965. Known historical exploration includes:* *1965 to 1974:* *Exploration by the Brazilian government under the auspices of the DNPM*

Criteria	JORC Code explanation	Commentary
		and by CBMM and Canopus Holding SA (Canopus). Exploration included the drilling and sampling of 24 diamond boreholes and the excavation and sampling of 59 pits. *2004 to 2008:* *Exploration was conducted by Extramil and Companhia Industrial Fluminense (CIF) within the Araxá Project boundary. Exploration included the drilling and sampling of 11 diamond boreholes and 31 auger holes.* *2011 to 2012:* *Exploration By Itafos (previously called MBAC Fertilizer Corp) which included mapping, topographical surveys, 36 auger drillholes and 67 diamond core drillholes. Itafos also completed preliminary metallurgical testwork and resource estimates.*
Geology	• *Deposit type, geological setting and style of mineralisation.*	• *St George is targeting Carbonatite hosted supergene style Niobium, +/- Rare Earth mineralisation at the Araxa project.* • *This is based on geological interpretations and existing operating mines within the vicinity of the Barreiro Carbonatite complex.* • *The project lies within the Barreiro Carbonatite complex. The host mineral for niobium at Araxá is pyrochlore, and the host mineral for REEs is monazite.* • *This complex is known to host high grade supergene (superficial) niobium, rare-earths and phosphate with two existing mines currently operating within the intrusion since as early as the 1950's.*
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.*	• *Drill hole details are shown in the ASX Release.* • *For historical drill holes, see Tables 1 and 2 in the ASX Release dated 6 August 2024. For methodology of new drilling, see Section 1 of this JORC Table.*

Criteria	JORC Code explanation	Commentary
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• *For historical drill holes, see Tables 1 and 2 in the ASX Release dated 6 August 2024. For methodology of new drilling, see Section 1 of this JORC Table.*
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• *For historical drill holes, see Tables 1 and 2 in the ASX Release dated 6 August 2024. For methodology of new drilling, see Section 1 of this JORC Table.*
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• *A prospect location map and section are shown in the body of the ASX Release.*
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• *Details of new exploration results are within the ASX Release.* • *For historical drill holes, see Tables 1 and 2 in the ASX Release dated 6 August 2024. For methodology of new drilling, see Section 1 of this JORC Table.*
Other substantive	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of*	• *A discussion of the new exploration results is in the ASX Release.*

Criteria	JORC Code explanation	Commentary
exploration data	*treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• *For historical drill holes, see our ASX Release dated 6 August 2024.*
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• *A discussion of further exploration work is contained in the body of the ASX Release. Further exploration will be planned based on ongoing drill results, geophysical surveys, metallurgical testwork results and geological assessment of prospectivity.*