



‘Nickel Sulphide Drilling Campaign: High Impact Drilling Commenced’

8 October 2015
Australian Nickel Conference



Why Invest in St George Mining ?

Underexplored Projects

- Three projects with very strong technical merit
- Potential to host several nickel sulphide deposits

Near Term Value Drivers

- Drilling of multiple targets in October 2015
- Quality targets de-risked by systematic exploration

High Leverage to Drilling Success

- Tight capital structure maximises shareholder wealth

Corporate Overview

Corporate Snapshot

Board - *Skills to deliver exploration success and company growth*

John PRINEAS, Chairman - Founding shareholder and chairman of St George Mining. Over 25 years experience in the banking and legal sectors, including the head of a financial institution in Australia, with a focus on financing and corporate advice to mining companies.

Tim HRONSKY, Technical Director - 25 years as a geologist in the exploration and mining industry, including 15 years with Placer Dome Inc., where he was Exploration Manager for Asia.

Sarah SHIPWAY, Non-Executive Director and Company Secretary - Chartered Accountant with extensive experience in providing advice to listed exploration companies. Also a director of Beacon Minerals (ASX: BCN).

Business Model - *Exploration Focus*

- Target underexplored projects that are prospective for world class deposits
- Conduct systematic and disciplined exploration to achieve discovery and create wealth
- Maintain very low admin/corporate costs to maximise returns for shareholders; money goes into the ground

Highly Qualified Technical Team

Successful Track Record in Nickel Sulphide Discovery

Newexco - Leading geophysical consultants in nickel sulphide exploration. Advisers on Nova-Bollinger deposit for Sirius Resources NL (ASX: SIR) and the Spotted Quoll and Flying Fox deposits for Western Areas Limited (ASX: WSA).

Matthew McCARTHY - Exploration Manager formerly with BHP Billiton Nickel West, where he was part of the team that made the recent discovery of the significant Venus nickel sulphide deposit (250,000+ contained Ni) at Leinster. Also managed the previous farm-in between St George and BHP Billiton Nickel West, which discovered nickel sulphides at East Laverton in 2012.

Dr Jon HRONSKY - Consultant geologist, globally recognised as a nickel expert with industry leading credentials in the area of exploration targeting for nickel sulphide deposits. A principal at geological firm Western Mining Services. Previously, Manager-Strategy & Generative Services for BHP Billiton Mineral Exploration and before that the Global Geoscience Leader for WMC Resources. Dr Hronsky is currently Chairman of the Centre for Exploration Targeting in WA.

Dr Martin GOLE - External nickel consultant, widely recognised as a pre-eminent and leading expert in nickel sulphide deposits. The author and co-author of numerous papers on Archaean nickel sulphide deposits, including the world-class Perseverance and Mt Keith nickel deposits in the Leinster nickel field.

Capital Structure

Share Capital	
Listed Shares (ASX: SGQ)	137,395,226
Listed Options (ASX: SGQOA)	20,857,178
Market cap (@8c)	\$10.9m
Top 20	43%
Top 3	22%
Management	8%

Listed Options (SGQO): Exercise price of 20 cents, expiring on 30 June 2017.

Unlisted Options: 1,000,000 options with 40 cents exercise expiring 28 November 2015; 3,029,525 options with 30 cents exercise expiring 30 June 2016.

Performance Shares: 100 Performance Shares expiring 16 November 2015.

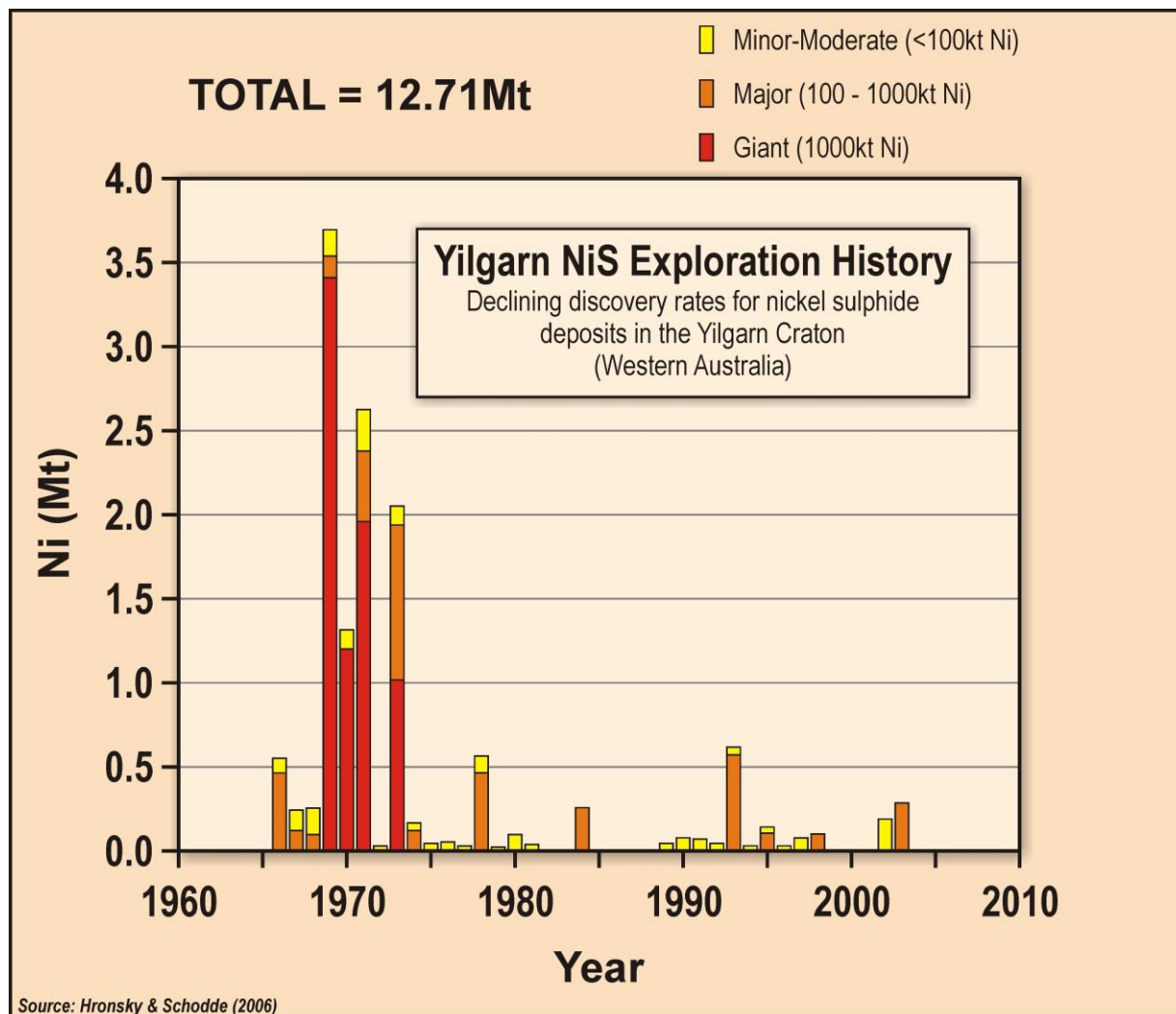
Nickel Market: The Right Time to Invest

Nickel Price Cycle



- *Small deficit predicted for 2015 – is this the bottom ?*
- *Nickel market is smaller and more illiquid than others with potential for much higher volatility*
- *Recently that volatility has resulted in downward motion, that won't necessarily be the case moving forward*
- *Nickel price will enjoy a strong recovery in the medium to longer term*

Nickel Discoveries are Rare



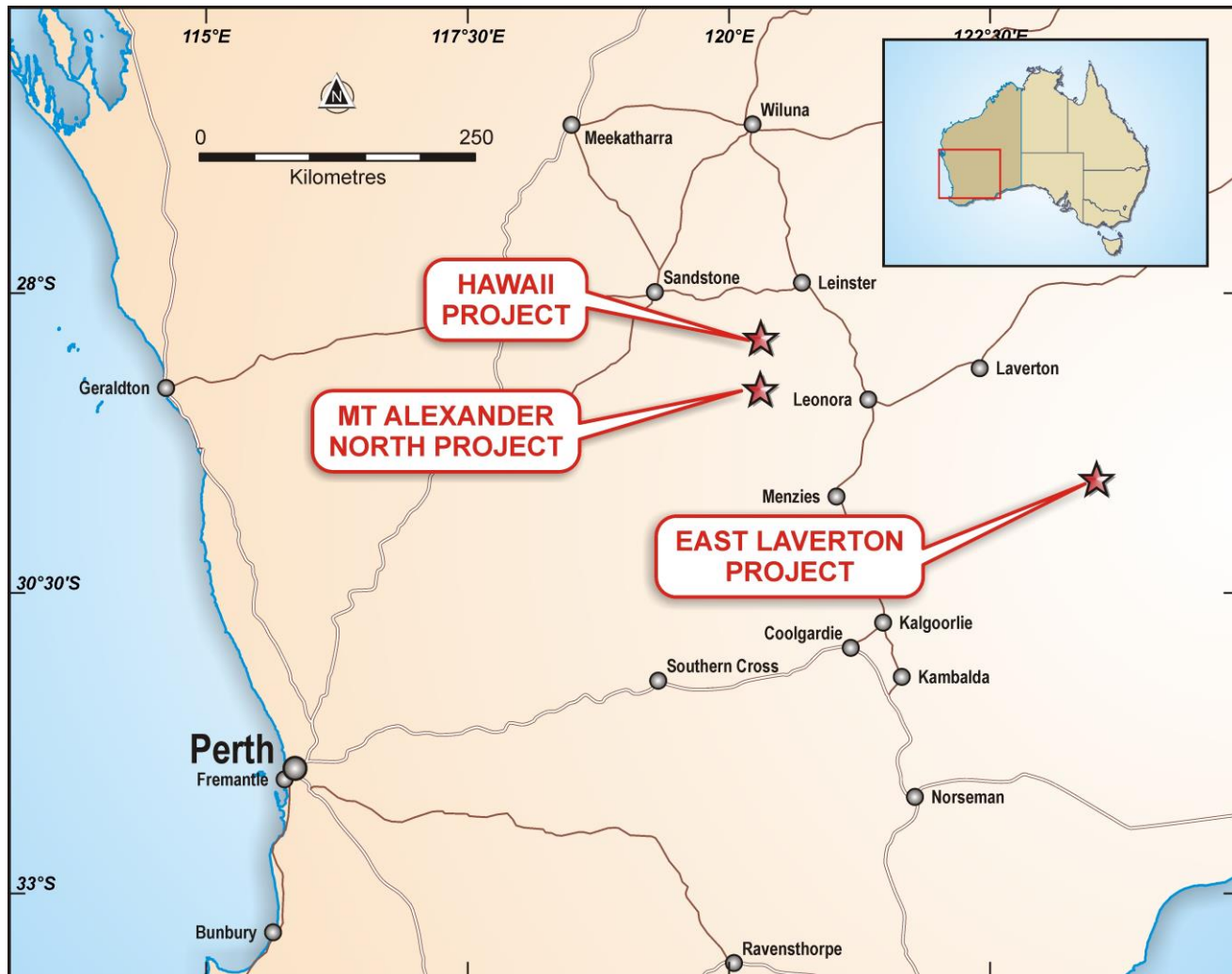
New Discoveries are Richly Rewarded

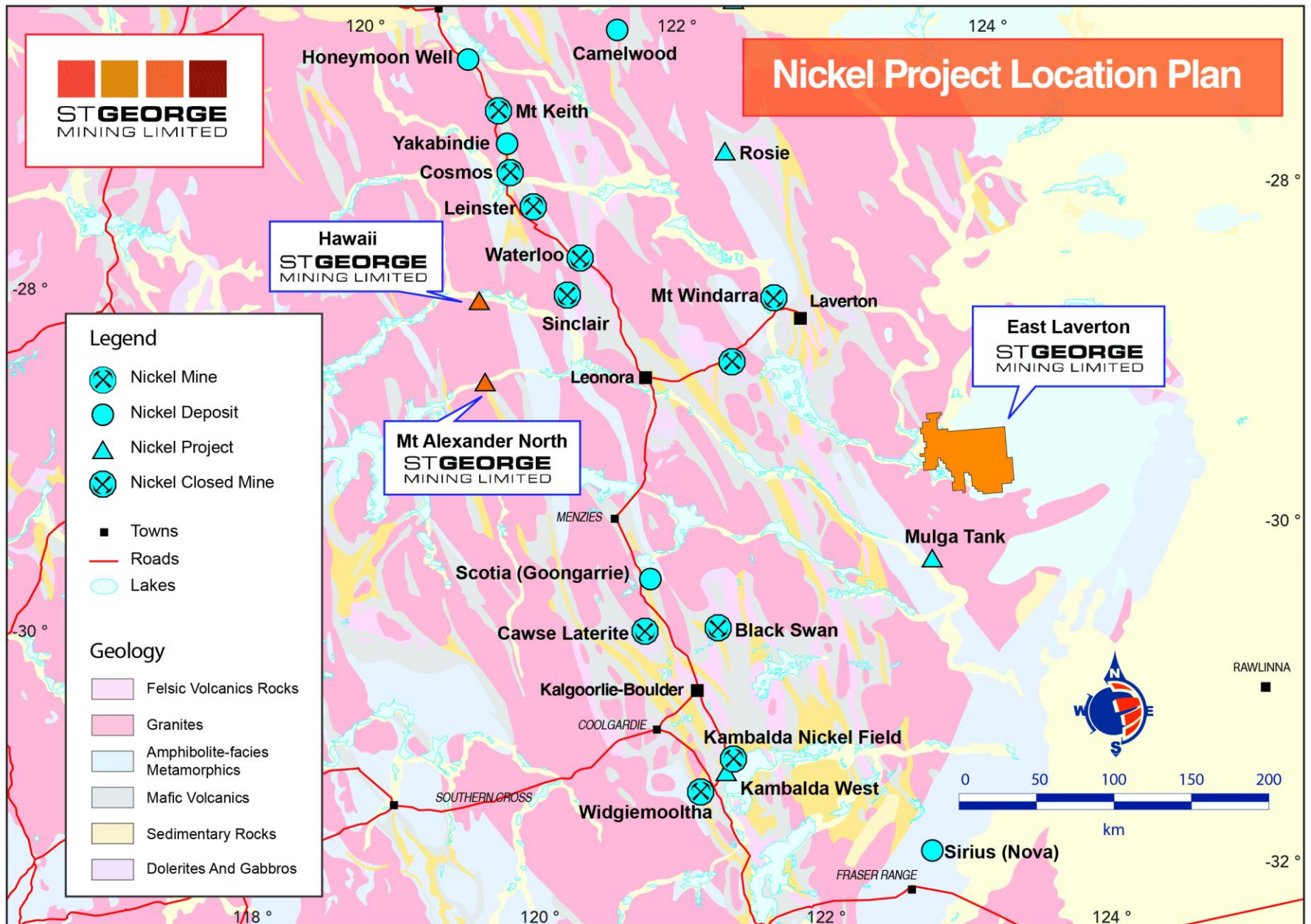
- Most major WA discoveries early 1970's
- Declining resources and high cost mines
- Nova and Venus are the only recent major NiS discoveries
- Laterites are no substitute for high grade NiS
- The right time to invest in exploration for NiS

Nickel Sulphide Projects in WA

St George has 100% ownership of three nickel sulphide projects

- Strategically important locations in WA
- Underexplored areas where major discoveries are still possible

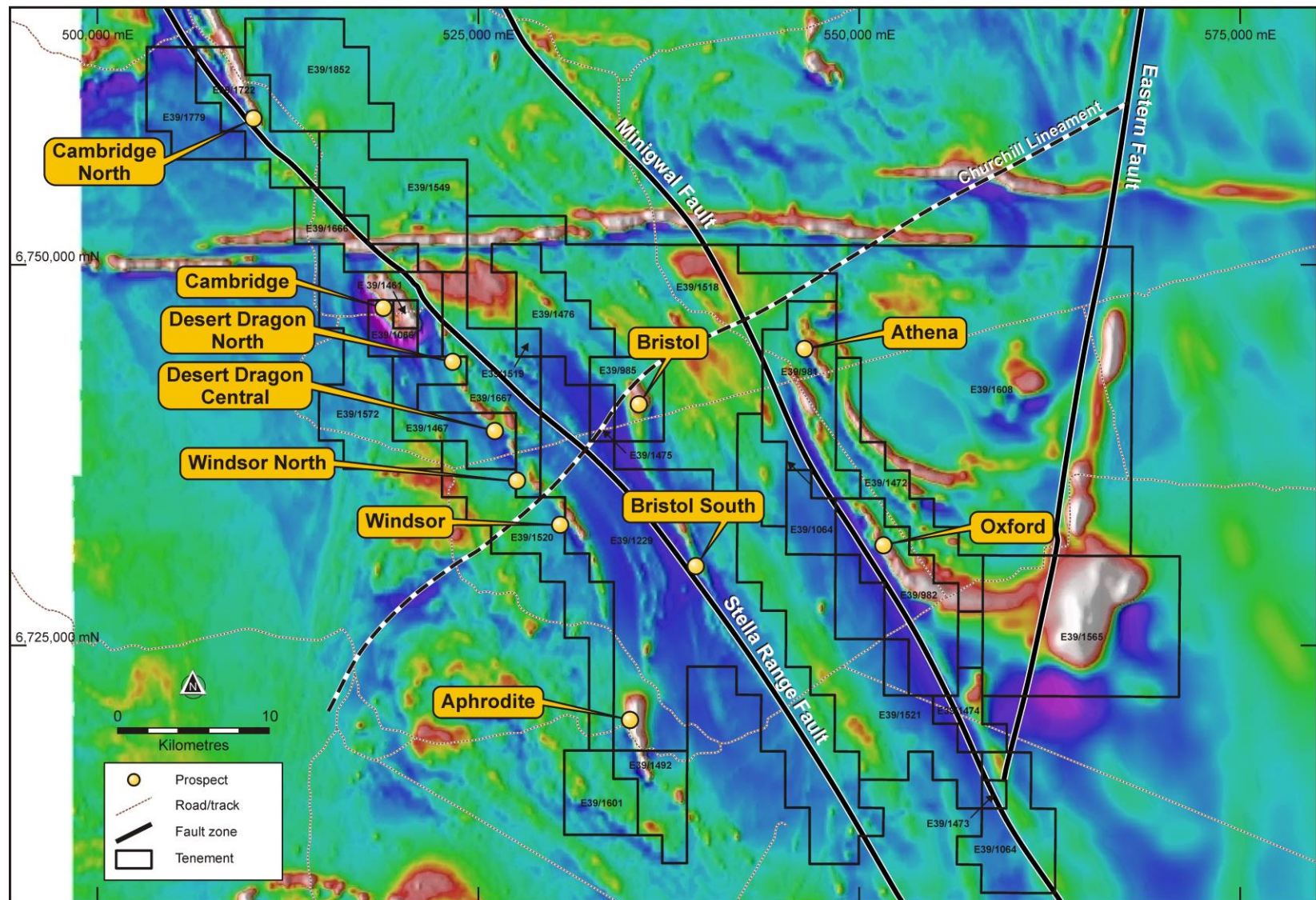




East Laverton Property: An Emerging Nickel Camp

Dominant landholding of +2,000sq km with 3 major ultramafic belts

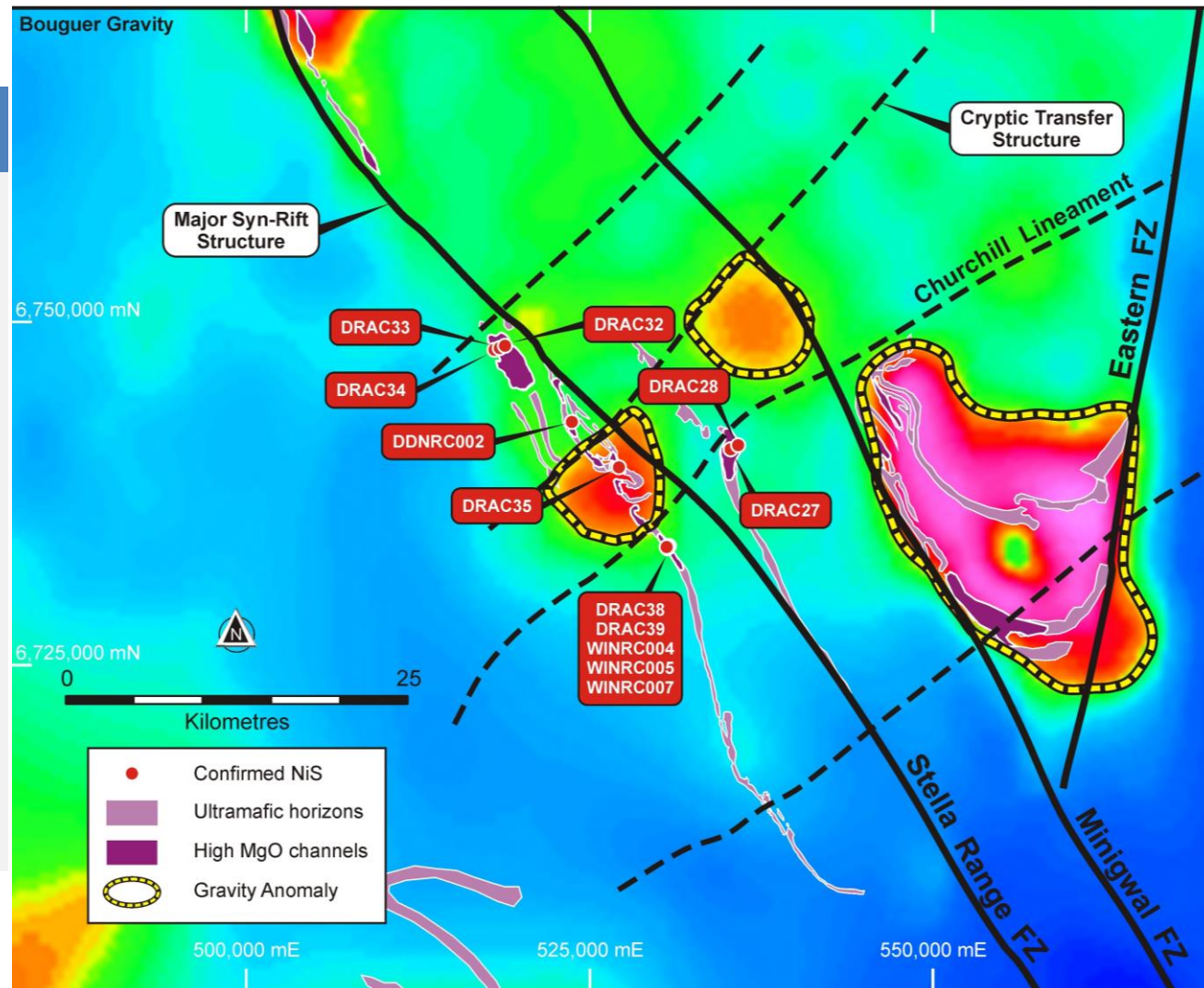
Large pipeline of nickel sulphide prospects



Favourable Structural Setting

Major Fault Structures

- Large nickel deposits form near the intersections of major fault structures
- Major rift parallel faults cross-cut by deep transform faults at East Laverton
- Similar features to major nickel camps like Leinster (+1.5m t Ni), Forrestania (+500kt Ni)



Successful Exploration: Snapshot

✓ *Favourable Geology Confirmed by Drilling*

- Extensive strike of ultramafic with high MgO ultramafic sequences
- Abundant local source of sulphur essential for nickel sulphide formation

✓ *Nickel Sulphides Discovered*

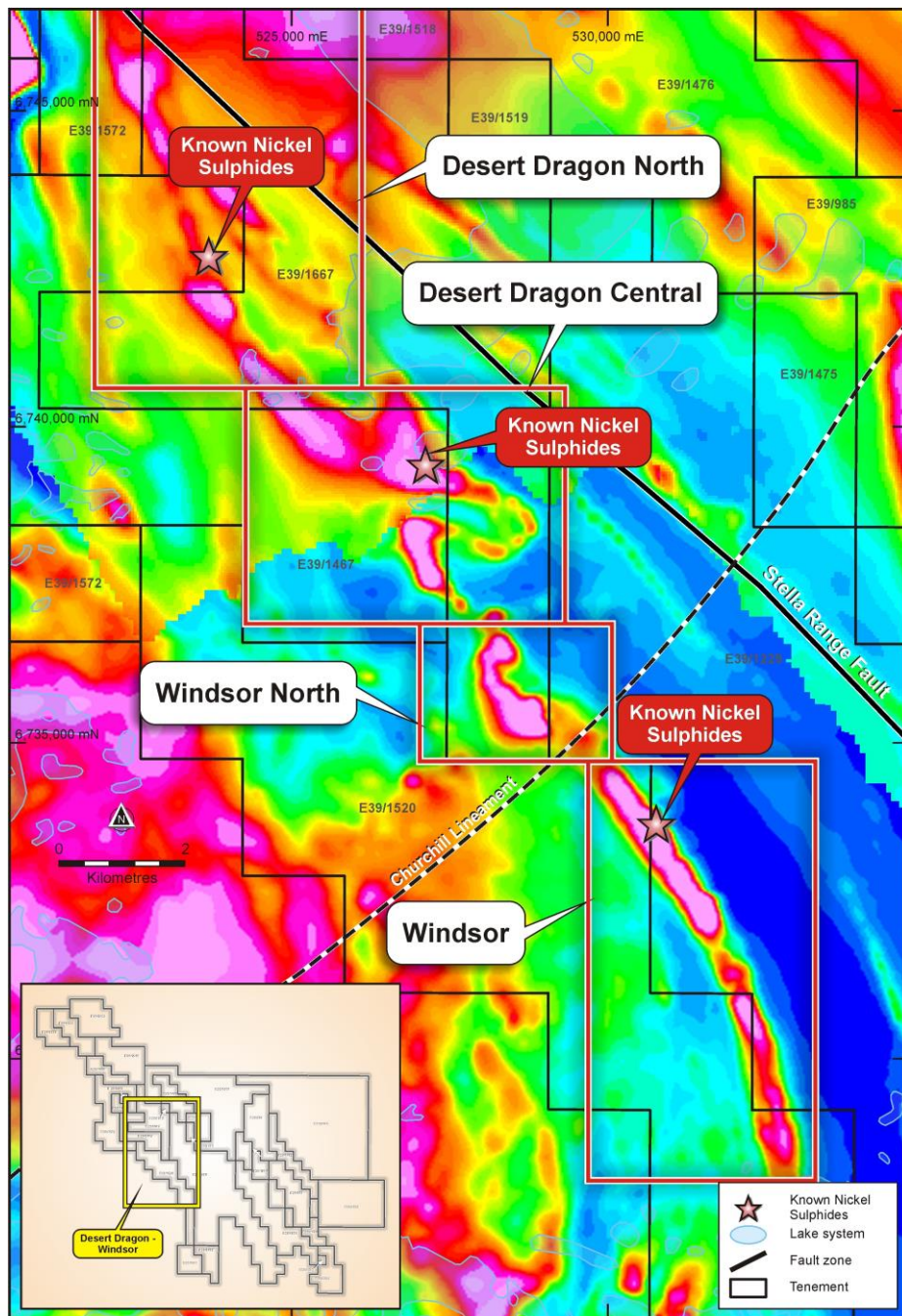
- Multiple intersections of disseminated nickel sulphides on Stella Range belt
- Multiple occurrences of nickel sulphide stringer veins at Desert Dragon

✓ *Electromagnetic (EM) Surveys Identify Targets*

- Modern, powerful EM surveys completed over priority areas
- EM targets with co-incident geological features progress to drill testing

✓ *Favourable Geochemistry and Vectors for Exploration*

- Multiple occurrences of magmatic and PGE sulphides
- Pentlandite confirmed by petrography of nickel sulphides at Windsor prospect

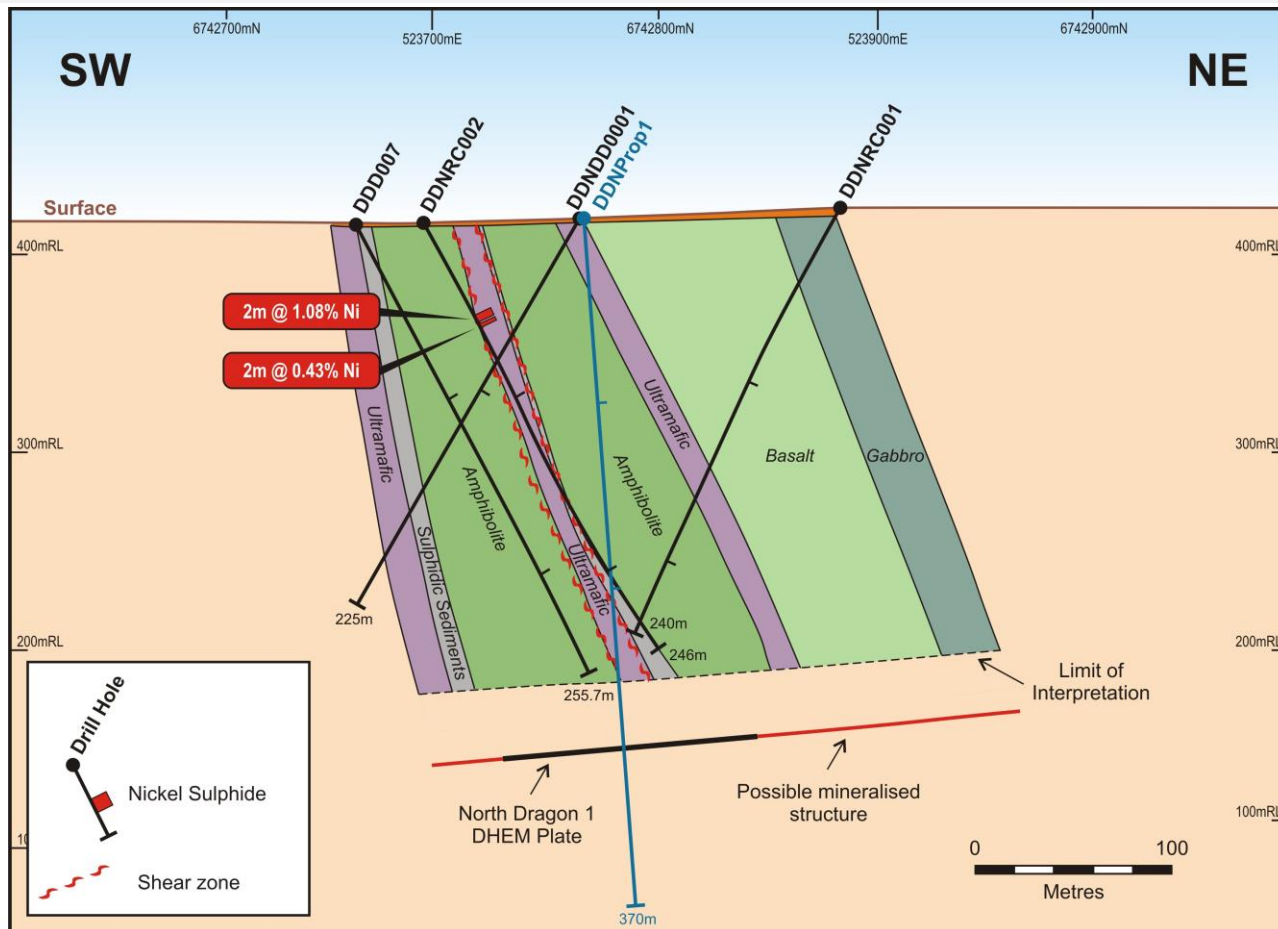


Priority Exploration Area

- 18km section on the Stella Range belt
- Large scale nickel prospectivity recognised by BHP Billiton farm-in (now concluded)
- Nickel sulphides discovered in first ever nickel-focused drilling by BHP in 2012; 35 RC holes at 7 targets for 8,560m of drilling
- Nickel sulphides hosted by komatiite ultramafics, supporting potential for high grade nickel sulphide endowment

Desert Dragon North

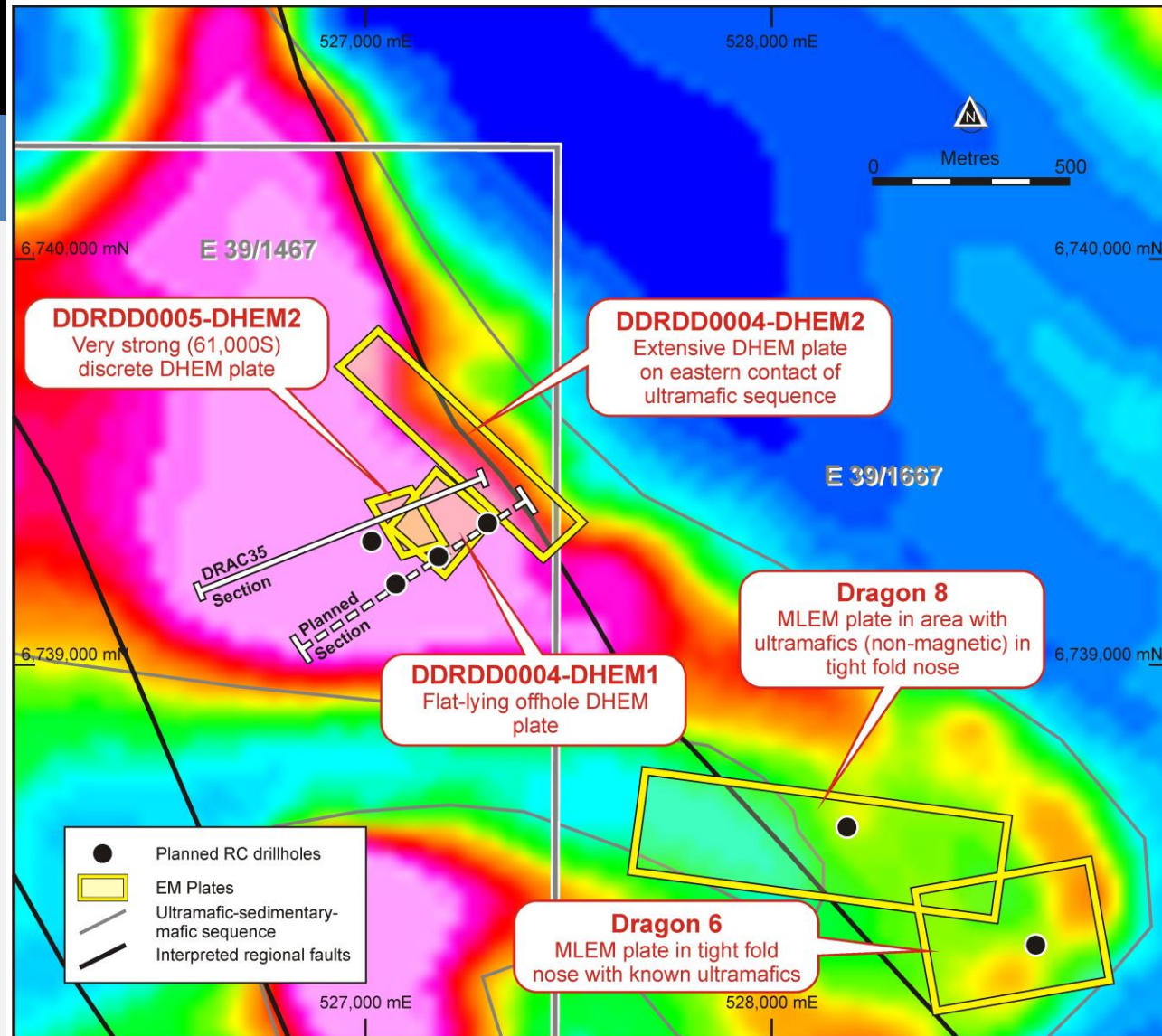
- 2m @ 1.08% Ni from 55m in discovery hole DDNRC002
- Nickel sulphide stringers remobilised from a local source
- Off-hole DHEM conductor from DDNDD0001 recommended by Newexco as a 'compelling target' for massive nickel sulphides



Desert Dragon Central

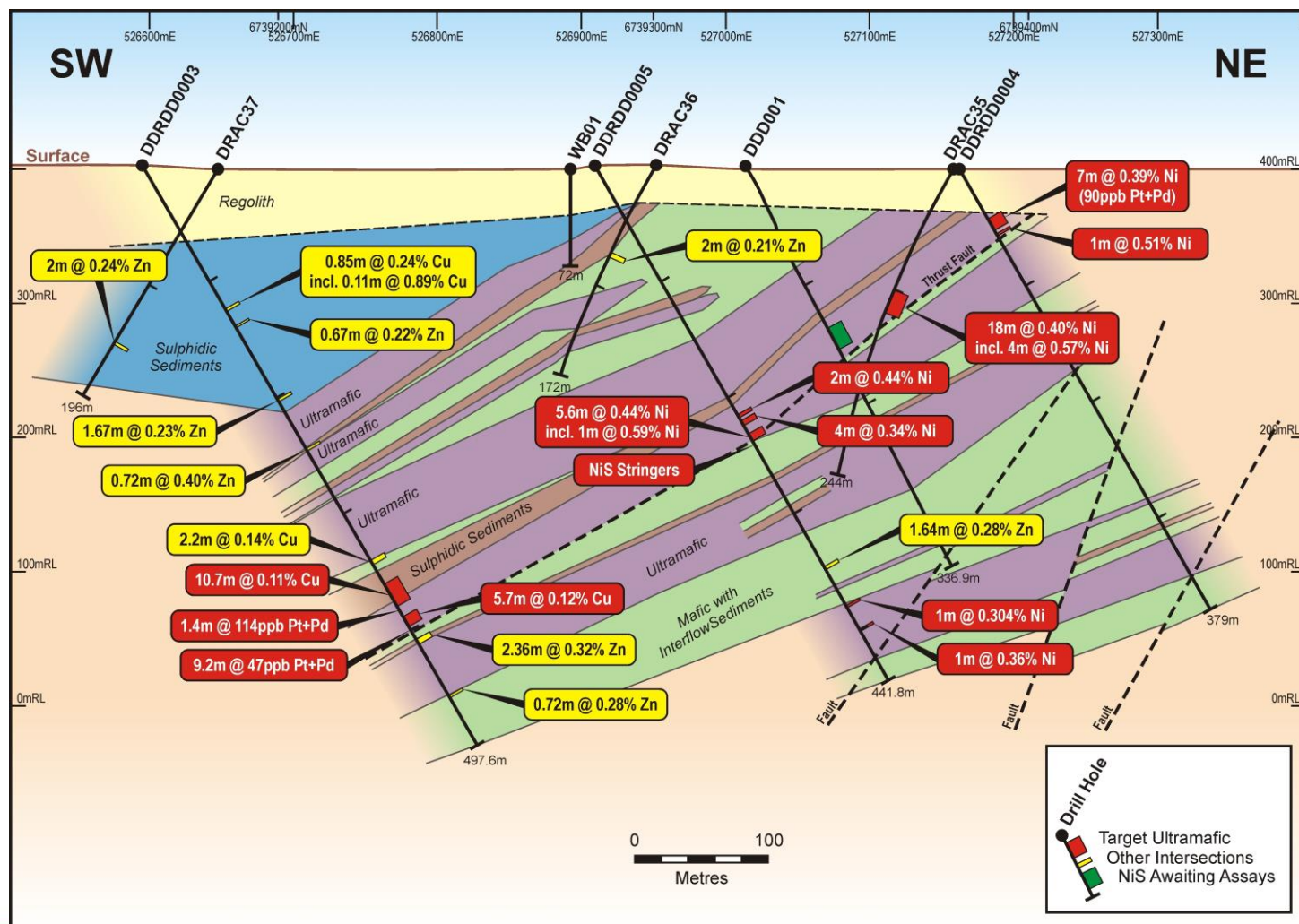
Successful Results:

- 18m @ 0.40% Ni from 100m incl. 4m @ 0.57%Ni from 100m in discovery hole DRAC35
- Drilling has confirmed a wide continuous nickel sulphide zone
- Untested EM conductors in prominent fold of the Stella Range Belt
- Untested DHEM conductors in nickel sulphide zone



DRAC35 Section at Desert Dragon Central:

Multiple intersections of disseminated nickel sulphides and PGEs → potentially the halo to massive nickel sulphides → new DHEM conductors from DDRDD0004 and DDRDD0005 (extremely strong 61,000 Siemens) to be drilled in October 2015



Windsor

Successful Results:

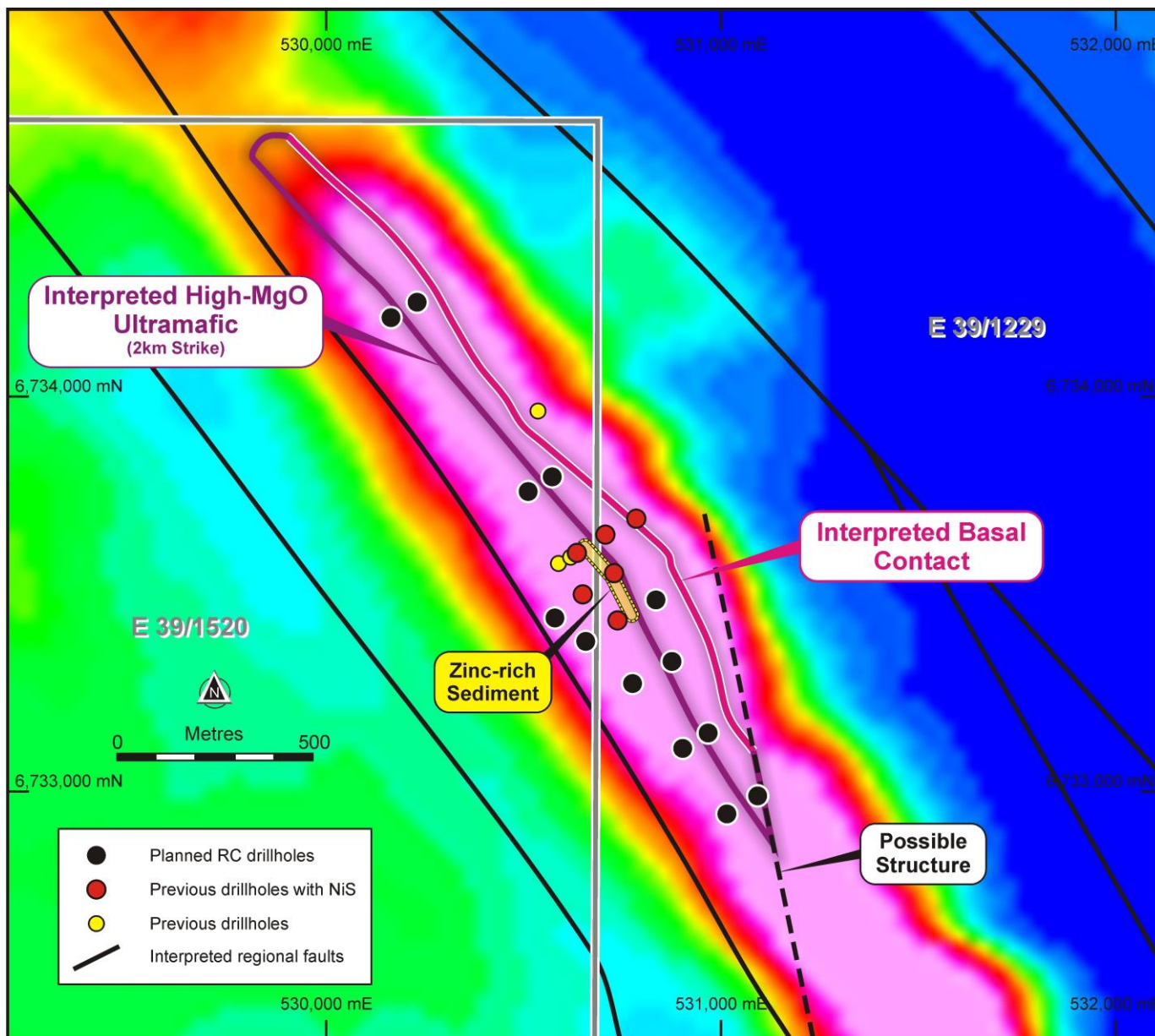
- 30m @ 0.31% Ni from 108m incl. 8m @ 0.44%Ni from 130m and 2m @ 0.62%Ni from 132m in discovery hole DRAC38
- 6 holes completed in 2014 with an outstanding hit rate:
 - ✓ All 6 holes intersected the prospective ultramafic
 - ✓ 5 holes intersected nickel sulphides
- Large high MgO ultramafic with high tenor disseminated nickel sulphides open laterally and at depth
- Pentlandite identified; likely high grade nickel sulphide concentrate
- A textbook setting for komatiite hosted massive nickel sulphide deposits

Planned Exploration:

- Over 4,000m of drilling scheduled for October 2015
- Downhole EM to test for conductors at depth

Windsor - High Value Target

- Multiple nickel sulphides in limited drilling over 200m
- +2km of basal contact still to be tested
- 4,000m of drilling in October 2015 will test the highly prospective basal contact



More Successful Results

- Growing portfolio of targets

Cambridge

- Large dunite body (4km x 2km) with magmatic sulphides/PGEs confirmed by drilling
- Similarities to Perseverance dunite (+1.4m t Ni) at Leinster

Cambridge North

- Strong EM conductor co-incident with gravity anomaly and high MgO ultramafic
- Limited drilling with no testing of bedrock to date

Bristol

- Large komatiite ultramafic unit on Central Belt intersected by Churchill Lineament
- Magmatic sulphides/PGEs confirmed by drilling

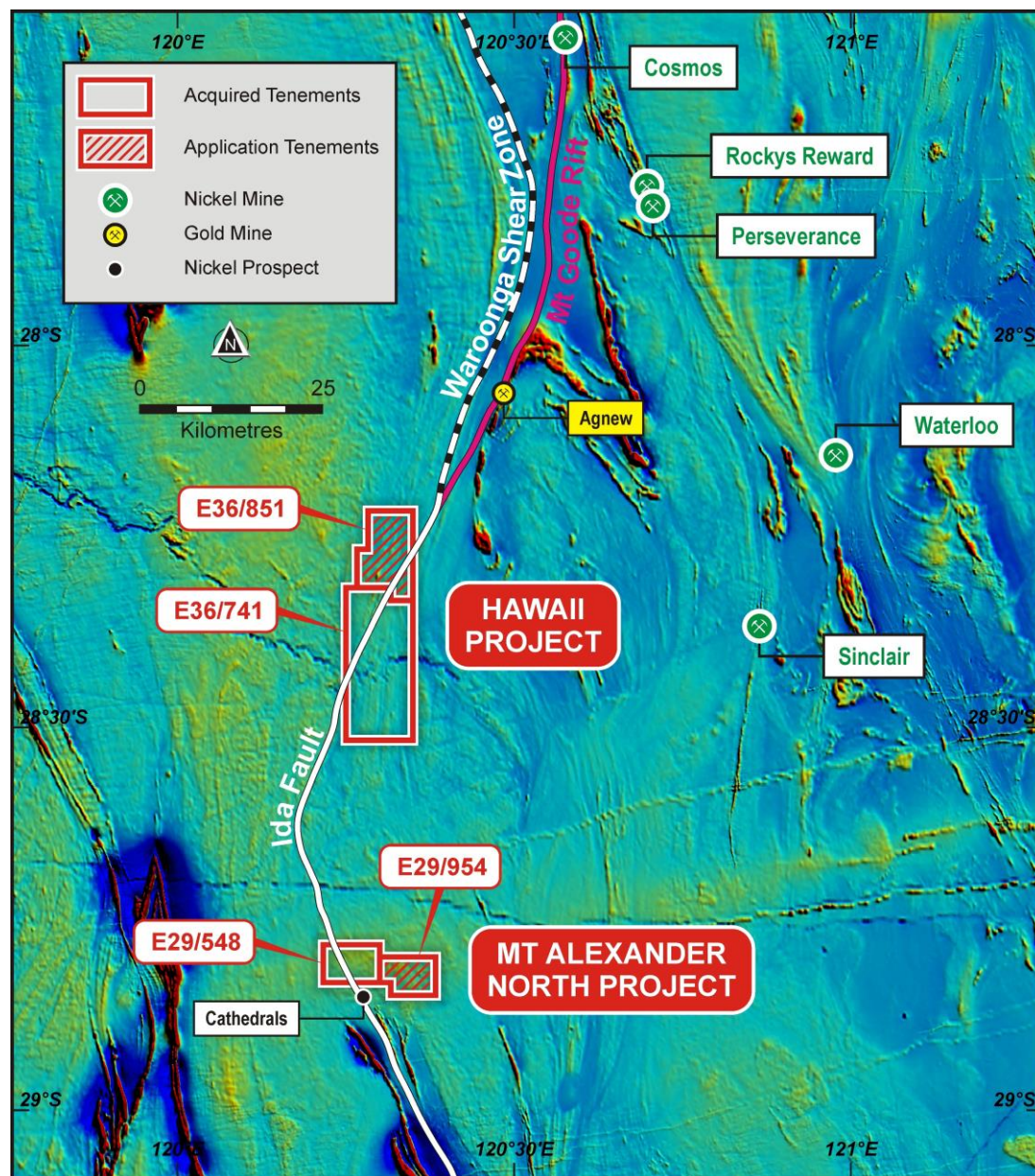
Athena

- Very thick ultramafic unit on Minigwal Belt
- Complex structures favourable for mineralisation

New Projects: ***Hawaii and Mt Alexander North***

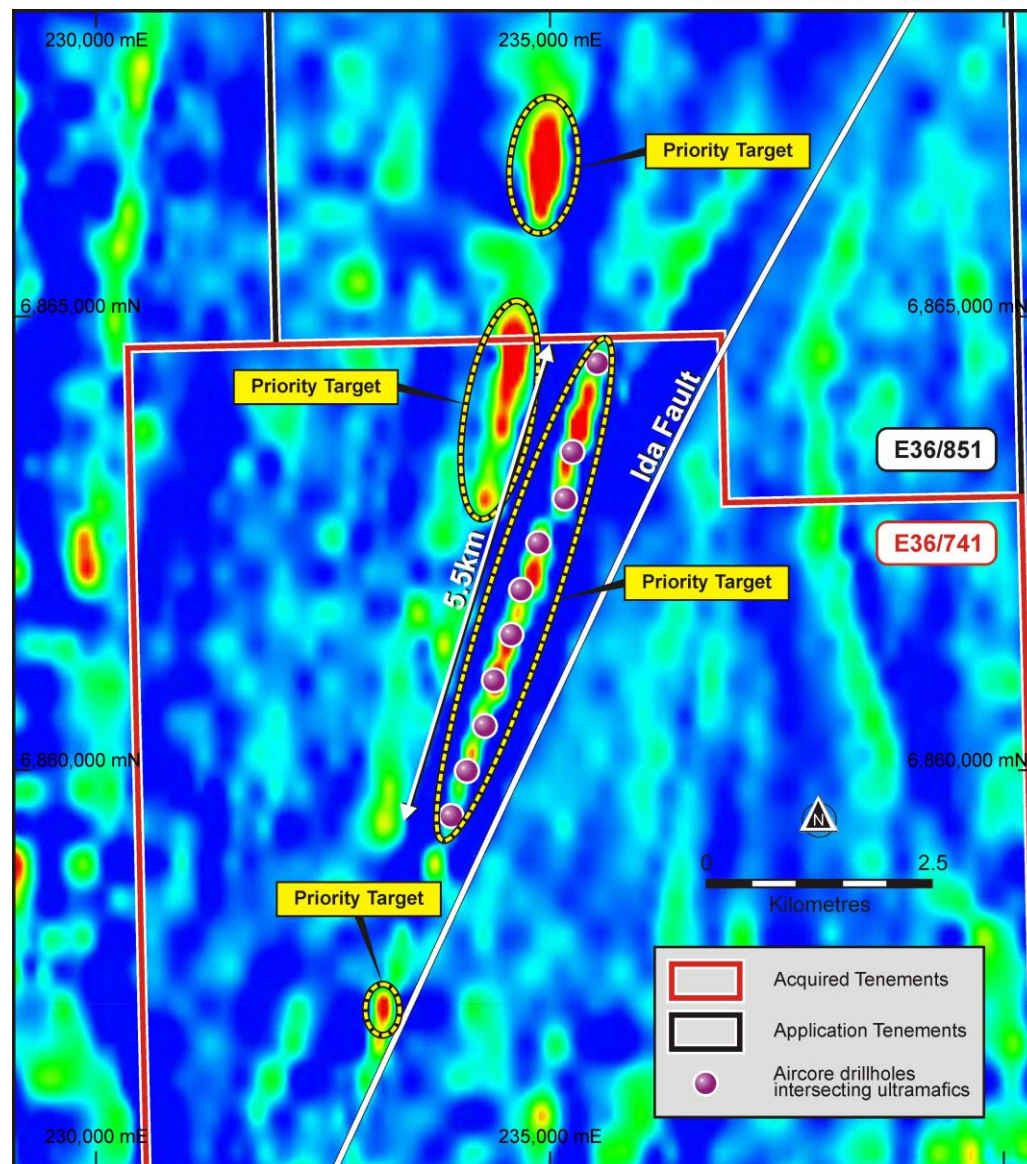
World Class Address

- Close to major nickel and gold deposits on world class Agnew-Wiluna belt
- Located on Ida Fault/Mt Goode Rift, potentially the same structure that hosts Cosmos (+500,000 t Ni)
- Underexplored area with huge exploration upside
- Low cost acquisition at bottom of commodity cycle will provide exposure to increasing nickel price



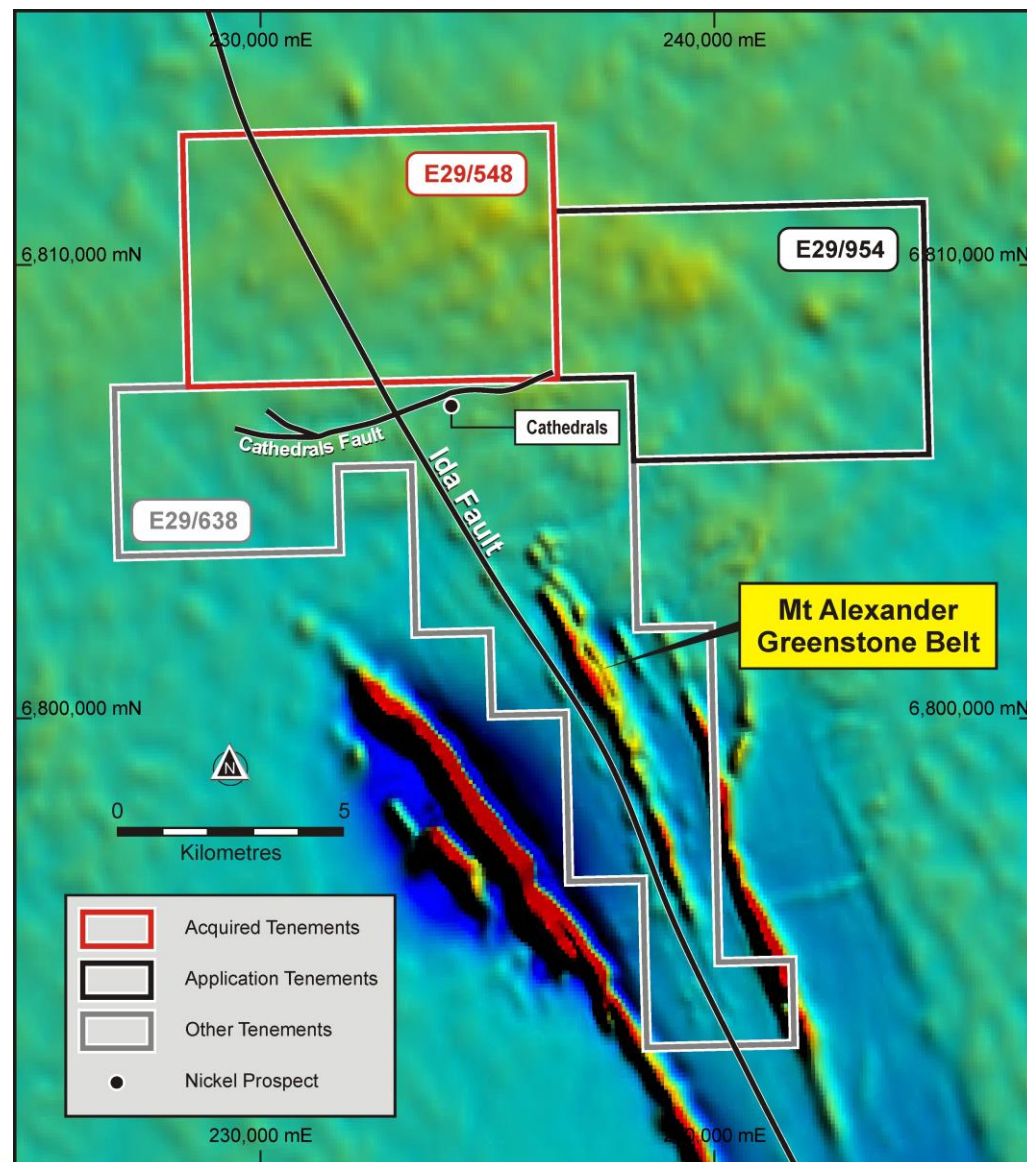
Hawaii

- Only shallow aircore drilling completed to date
- +5.5km of moderate to high MgO ultramafic identified
- Bedrock and strong magnetic targets remain to be tested
- Deep RC drilling by St George to start in October 2015
- Potential for massive nickel sulphides and high grade gold – like Agnew +5Moz Au which is 25km along strike



Mt Alexander North

- Adjacent to high grade Ni-Cu massive sulphide discovery at Cathedrals (3rd party owned) with **4m @ 4.9%Ni, 1.7%Cu and 3.9g/t total PGEs from 91.4m**
- Review underway of targets on St George tenement
- Deep RC drilling by St George planned in 2016
- Exposure to potential new nickel sulphide district



High Impact Exploration

2015 Drilling Continues

- +7,000m RC drilling programme started on 5 October 2015
- Testing powerful EM conductors at Desert Dragon
- Drilling the basal contact at Windsor with down-hole EM surveys to be used concurrently
- First ever deep drilling at Hawaii to test the bedrock
- Multiple opportunities for a new discovery



Leverage to Exploration Success

Nickel Discovery: History of Booms

Nickel explorers can create remarkable shareholder wealth

Western Areas (ASX: WSA) – market cap at IPO of \$7.4m, now \$1 billion

Jubilee Mines – market cap of \$20m at discovery, taken over for \$3.1 billion

Sirius Resources – market cap of \$8m at discovery, \$1.8 billion before merger



Sirius price chart from 1 July 2011: 15c at 1 July 2011 and 5c pre-discovery in July 2012

It's the right time to invest in St George Mining

- ✓ Discovery focused drilling campaign underway
- ✓ Excellent timing in the commodity cycle with positive forward forecasts for nickel
- ✓ Three quality exploration projects provide exposure to upswing in cycle

DISCLAIMER:

Certain statements contained in this presentation, including information as to the future financial or operating performance of St George Mining Limited (ASX:SGQ) and its projects, are forward looking statements:

- may include, among other things, statements regarding targets, estimates and assumptions in respect of mineral reserves and mineral resources and anticipated grades and recovery rates, production and prices, recovery costs and results, capital expenditures, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions;
- are necessarily based upon a number of estimates and assumptions that, while considered reasonable by St George Mining, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; and
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COMPETENT PERSON STATEMENT:

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Tim Hronsky, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Tim Hronsky is employed by Essential Risk Solutions Ltd which has been retained by St George Mining Limited to provide technical advice on mineral projects.

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves regarding the Hawaii and Mt Alexander North Projects is based on information compiled by Mr Matthew McCarthy, a Competent Person who is a Member of The Australasian Institute of Geoscientists. Mr McCarthy is employed by St George Mining Limited.

This ASX announcement contains information extracted from the following reports which are available on the Company’s website at www.stgm.com.au:

- 17 August 2015 *Assays Confirm Nickel Sulphide Zone at Desert Dragon Central*
- 2 September 2015 *Nickel Sulphide Exploration Update*
- 11 September 2015 *High Quality Nickel Sulphide Targets at Windsor*
- 18 September 2015 *St George Acquires Nickel Sulphide Project*
- 6 October 2015 *Major Nickel Sulphide Drilling Campaign*

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.