

14 March 2016

ST GEORGE SECURES OVER \$2 MILLION

HIGHLIGHTS:

- **Heavily oversubscribed capital raising by St George Mining**
- **Strong support from institutional and strategic investors**
- **Mr Terry Streeter becomes a shareholder in St George Mining**
- **Drilling at high quality nickel sulphide and gold targets to commence soon**

St George Mining Limited (ASX: **SGQ**) ('St George Mining' or 'the Company') is pleased to announce that it has raised \$2,125,000 through the issue of 25,000,000 shares at \$0.085 per share.

The funds raised will be used for exploration at the Company's high quality Western Australian projects and for working capital. Drilling programmes are scheduled to commence shortly to test nickel sulphide targets at the Mt Alexander Project, as well as both gold and nickel sulphide targets at the East Laverton Project.

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

"We thank new and existing shareholders for their support and for recognising the potential for a significant uplift in our valuation on drilling success.

"We are very pleased to welcome Mr Terry Streeter, who has an outstanding record of success in the WA nickel sector, as a major shareholder in St George. Mr Streeter founded Western Areas in 2000 and took it from a \$5m IPO to Australia's leading nickel sulphide producer. He was also a major shareholder in Jubilee Mines which had a market capitalisation of \$20m when it discovered the Cosmos nickel sulphide deposit in 1997 and was sold to Xstrata for \$3.1 billion in 2007.

"We appreciate the confidence that Mr Streeter and other investors have shown in the tremendous potential of our projects."

The new shares were placed with institutional and strategic investors, and in accordance with Section 708 of the Corporations Act 2001 ("the Act"). All of the shares issued under the placement will rank pari passu with existing ordinary shares. Shareholder approval is not required for the placement as the number of securities issued does not exceed the threshold provided under ASX Listing Rule 7.1 and 7.1A.

Following allotment of 25,000,000 shares, St George Mining will have 188,525,857 ordinary shares on issue. The Company is reviewing the oversubscriptions received and may place an additional 4,000,000 ordinary shares on the same terms. RM Capital acted as lead manager to the placement.

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