

29 January 2018

ST GEORGE ANNOUNCES BONUS ISSUE OF OPTIONS TO SHAREHOLDERS – NEW PRIVATE SERIES

St George Mining Limited (ASX: **SGQ**) ('St George Mining' or 'the Company') is pleased to announce that the Company will reward its supportive shareholders with a bonus issue of new options.

These new options will be a "Private Series" which will be unlisted and non-transferable. The new options will be short-dated with an expiry on 23 April 2018.

The next drill programme at the Mt Alexander Project is scheduled to commence on 12 February 2018 with results expected in the second half of February and throughout March 2018.

Only shareholders of St George registered as at the Record Date of 12 February 2018 will be entitled to receive the new "Private Series" options.

The options will be issued to shareholders for free on a pro rata basis of one (1) new option for every twenty (20) ordinary shares held as at the Record Date.

The principal terms and conditions of the new "Private Series" options are as follows:

- *Class of security to be issued* – Unlisted Options over Ordinary Shares in the Company
- *Number of securities to be issued* – 12,524,000 Unlisted Options
- *Issue price of bonus options* – Nil consideration
- *Record Date to determine entitlement* – 5pm (WST) on 12 February 2018
- *Exercise price of options* - \$0.25
- *Expiry date of options* – 5pm (WST) on 23 April 2018

A prospectus for the new options will be lodged with ASIC and announced on the ASX shortly. It is expected to be mailed to shareholders on or about 15 February 2018.

Further details of the new "Private Series" options will be provided in the prospectus.

St George Mining Executive Chairman, John Prineas said:

"The 2018 drill programme will commence shortly at our Mt Alexander Project to follow-up the outstanding success from last year.

"The new 'Private Series' options provide our loyal shareholders with another opportunity to benefit from further exploration success in the upcoming drilling."

For further information, please contact:

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