

4 October 2019

DEEP DRILLING CONFIRMS CONTINUITY OF MINERALISED ULTRAMAFICS DOWN-PLUNGE ON CATHEDRALS BELT

Maiden Deep Drilling Along the Cathedrals Belt Confirms Potential for More Nickel-Copper Sulphides at Depth:

- Drill hole MAD160 was completed as a deep stratigraphic hole at the Investigators Prospect and intersected a 20m thick mafic-ultramafic unit from 248m downhole including disseminated and blebby sulphides in a 9m interval from 259m downhole
- The mineralised interval consists of between 1-5% sulphides comprising pentlandite (pn), chalcopyrite (cp) and pyrrhotite (po) – *laboratory assays are pending and will confirm the metal content of the mineralised interval*
- MAD160 confirms a thickening of the mineralised ultramafic in the north-northwest down-dip direction, and supports the potential for additional nickel-copper sulphide deposits at depth
- MAD160 is one of four deep holes completed at the Cathedrals Belt in the current drill programme, with all four drill holes having intersected prospective ultramafic units down-plunge of known nickel-copper sulphide mineralisation
- Down-hole electromagnetic (DHEM) surveys are planned for all deep holes to search for mineralisation around the hole, including below the hole

Growth-focused Western Australian nickel company St George Mining Limited (ASX: **SGQ**) (“**St George**” or “**the Company**”) is pleased to announce significant drill results at its flagship Mt Alexander Project, located in the north-eastern Goldfields.

MAD160 is the latest deep drill hole completed at the Cathedrals Belt and intersected a 20m thick mineralised mafic-ultramafic at 248m downhole. The mineralised interval is 100m down-plunge of the closest known high-grade mineralisation – representing a significant extension to the strike of mineralisation down-plunge.

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

“High-grade nickel-copper sulphides at shallow depths have already been identified by drilling at the Investigators, Stricklands, Cathedrals and Radar Prospects. The east-west strike of this mineralisation extends for 5.5km on the Cathedrals Belt with another 10.5km of the Cathedrals Belt remaining underexplored and prospective for further deposits of mineralisation.

“The significant east-west strike of high-grade mineralisation along the Cathedrals Belt is indicative of a large mineral system which is also likely to have a significant depth extension.

“It is pleasing to see the results of MAD160 fitting perfectly to this geological model and confirming the continuation of the mineralised ultramafic at depth.

“With limited drilling at depth, the latest drill results are very encouraging for the potential to discover more mineralisation in the north-northwest down-dip direction of the mineralised ultramafic units.”

The mineral system at the Cathedrals Belt is interpreted to be an intrusive system with the mafic-ultramafic intrusions that host nickel-copper sulphides having passed upwards from the Earth’s mantle through major east-west orientated faults located in the northern section of the Cathedrals Belt.

Four deep stratigraphic drill holes have been completed in the current drill programme – two at the Investigators Prospect and one each at the Stricklands and Cathedrals Prospects. All four were designed to test for the continuation of the mineralised ultramafic towards the north and at depth – being down-plunge of the high-grade mineralisation already established at these Prospects.

All four drill holes intersected the intrusive mafic-ultramafic in positions consistent with the interpreted down-dip extension of those units.

These results are very encouraging and additional deep drill holes will be planned to further test for mineralisation at depth. DHEM surveys will be completed in all four drill holes shortly to investigate for potential mineralisation around the holes and to assist in designing follow-up drill holes.

Figure 1 is an orthographic view of the ultramafic at Investigators, which is interpreted to dip towards the north-northwest at 30 to 40 degrees, and highlights the mineralisation intersected by drilling to date including the down-plunge mineralisation intersected by MAD160.

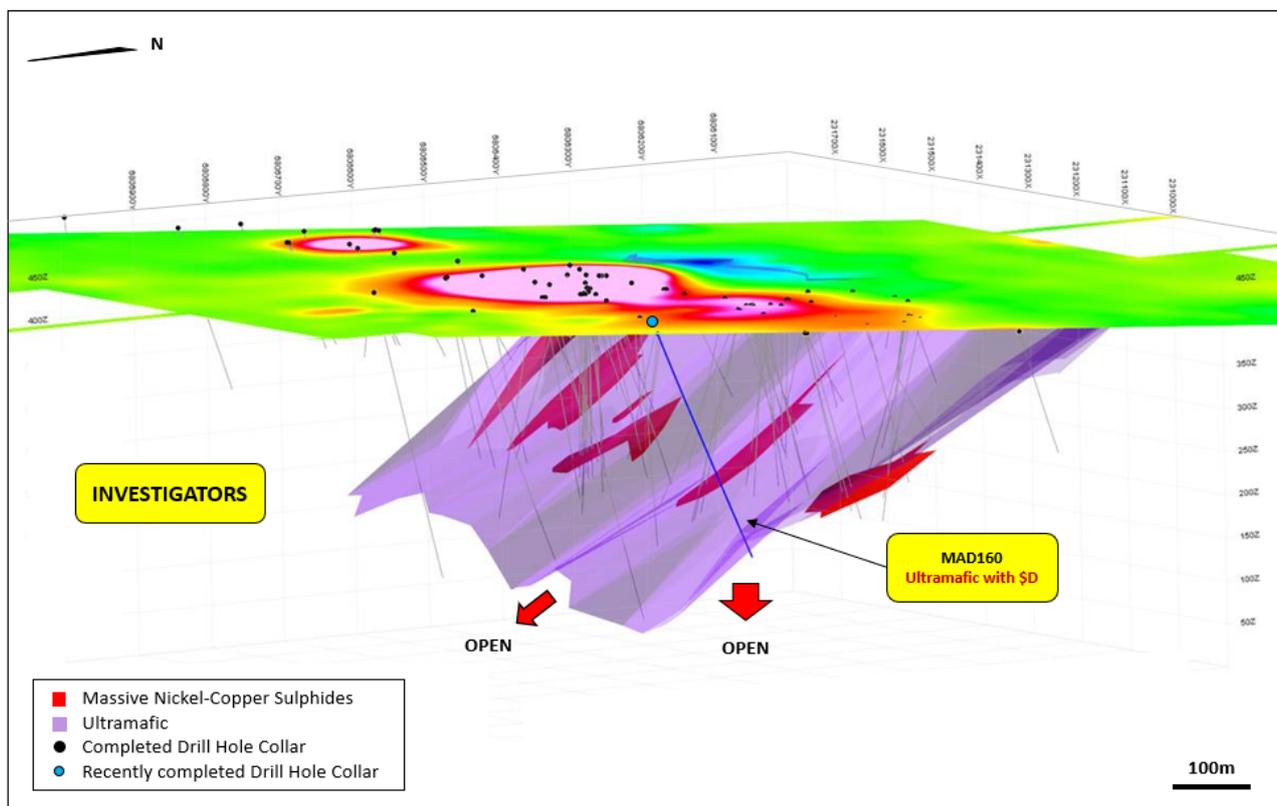


Figure 1 – 3D orthographic view (looking south-east) of the Investigators ultramafic showing drill holes and known massive nickel-copper sulphide mineralisation. The surface image is the SAMSON EM data showing the large EM anomaly at Investigators. The latest drill results, including MAD160, confirm that mineralisation is open down-plunge.

MAD160 at Investigators:

MAD160 was completed to a downhole depth of 300m at Investigators. The hole was designed to test for a continuation at depth and down plunge of the mineralised ultramafic intersected by MAD157 and MAD158.

Both of these holes encountered significant thicknesses of nickel-copper mineralisation, including massive sulphide in MAD157 with assays pending; see our ASX Release dated 23 September 2019 '*Thick Nickel-Copper Sulphide Intercepts Extend Continuation of Investigators Mineralisation*'.

MAD160 successfully intersected the targeted mafic-ultramafic unit with a thick 20m intercept from 248m downhole including a 9m interval with sulphide mineralisation as follows:

MAD160 Interval	Style of Mineralisation
248.14m to 259.2m	<i>Mafic (upper portion of intrusive) – no sulphides observed</i>
259.2m to 268m	<i>Ultramafic with disseminated and blebby sulphides increasing with depth (1-5% sulphides comprising py, cp and po)</i>

MAD159 at Investigators:

MAD159 was completed at Investigators East to a downhole depth of 300m.

The hole was drilled to the south, and designed to test for a continuation at depth of the mineralised ultramafic intersected by MAD112 (**3.55m @ 4.67% Ni, 2.27% Cu, 0.2% Co and 2.94g/t total PGEs**).

MAD159 intersected a thin, fault-bound ultramafic from 154.9m to 155.5m downhole, suggesting a structural 'pinch out' of the main intrusive unit which is known to be thicker along strike. No sulphides were observed.

MAD154 at Stricklands:

MAD154 was completed at Stricklands to downhole depth of 450m. The hole was drilled towards the south-east and underneath the known shallow mineralisation of MAD71 at Stricklands (**17.45m @ 3.01%Ni, 1.31%Cu, 0.13%Co and 1.68g/t total PGEs from 37.45m**).

MAD154 intersected several thick mafic and ultramafic units with sulphide mineralisation as follows:

MAD154 Interval	Style of Mineralisation
28.4m to 41.3m	<i>Mafic with rare sulphides and extensive quartz/chlorite/epidote veining (5-10% sulphides comprising py and po)</i>
41.9m to 58m	<i>Foliated Ultramafic with quartz/chlorite/epidote vein hosted disseminated sulphides (10% sulphides comprising py, cp and po)</i>
81.56m to 101.5m	<i>Mafic with quartz/chlorite/epidote vein hosted disseminated sulphides (5-10% sulphides comprising py, cp, po)</i>
135.55m to 141m	<i>Ultramafic with disseminated sulphides (10% sulphides comprising py and po)</i>

MAD153 at Cathedrals:

MAD153 was completed at the Cathedrals Prospect to 450m downhole and drilled towards the south-southeast. The hole was designed to test for structural repetitions in the area underneath the shallow high-grade nickel-copper sulphide mineralisation at the Cathedrals Prospect.

MAD153 intersected three ultramafic sequences – between 128m to 130.3m, 246.08m to 247.8m and 319.3m to 320.8m, which confirms the continuation of the prospective units. Rare sulphides were observed within the ultramafic.

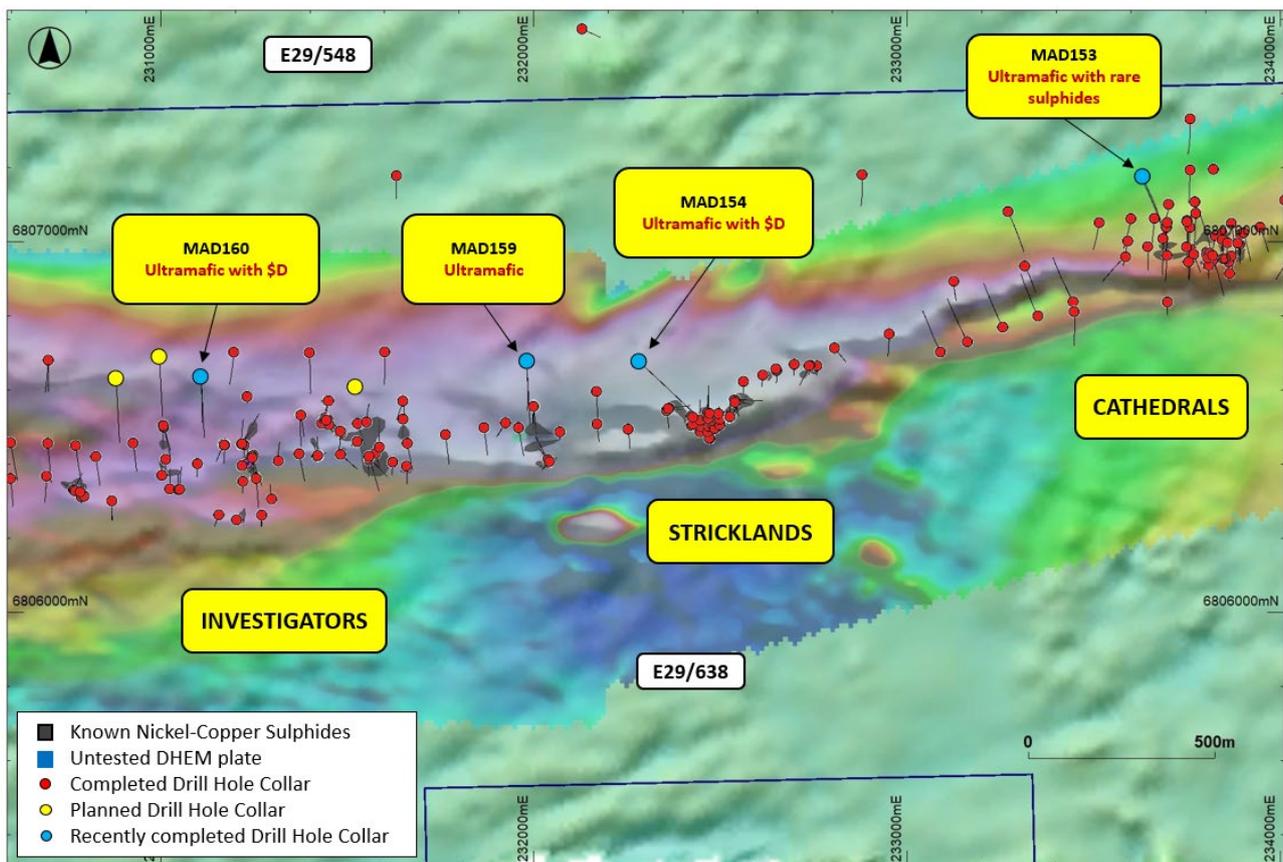


Figure 2 – plan view map of the Cathedrals Belt (set against SAM data) highlighting the four deep drill holes recently completed.

The confirmation of intrusive mafic-ultramafic units at depth is very positive for the potential of further nickel-copper sulphides down-plunge from known high-grade mineralisation. Additional deep drilling is planned with another deep drill hole at Investigators currently underway.

DRILL PROGRAMME CONTINUES

Table 1 contains details of the completed drill holes for the current drill programme at Mt Alexander.

Diamond drilling is continuing with MAD161 currently in progress at Investigators. This is another deep stratigraphic hole planned to a depth of 350m and designed to test for further mineralisation in the down-plunge area.

RC (reverse circulation) drilling has paused while we await arrival of a more powerful RC drill rig to complete a number of deep RC holes.

Radar Prospect:

Earthworks have been completed for the drill pads required for the follow-up drilling of the MAD152 discovery hole at Radar – see our ASX Release dated 2 September 2019 ‘New Discovery of Nickel-Copper Sulphides’.

Drilling at Radar is scheduled to commence shortly.

Bullets Prospect:

Earthworks have also been completed at Bullets for the inaugural drilling of EM conductors at this target area. Drilling at Bullets will be prioritised after drilling is completed at Radar.

Fish Hook Prospect:

The Programme of Works required to commence drilling at Fish Hook has been approved by the Department of Mines, Industry Regulation and Safety.

Assays for the recently completed soil survey are expected within the next two weeks, following which an EM survey and/or drilling will be progressed at Fish Hook.

West End Prospect:

The crew for the moving loop EM (MLEM) survey planned for West End is due to return to site shortly. They will complete the MLEM survey towards the Ida Fault in the western section of the Cathedrals Belt.

Drill targets at West End will be finalised once the results of the MLEM survey are reviewed.

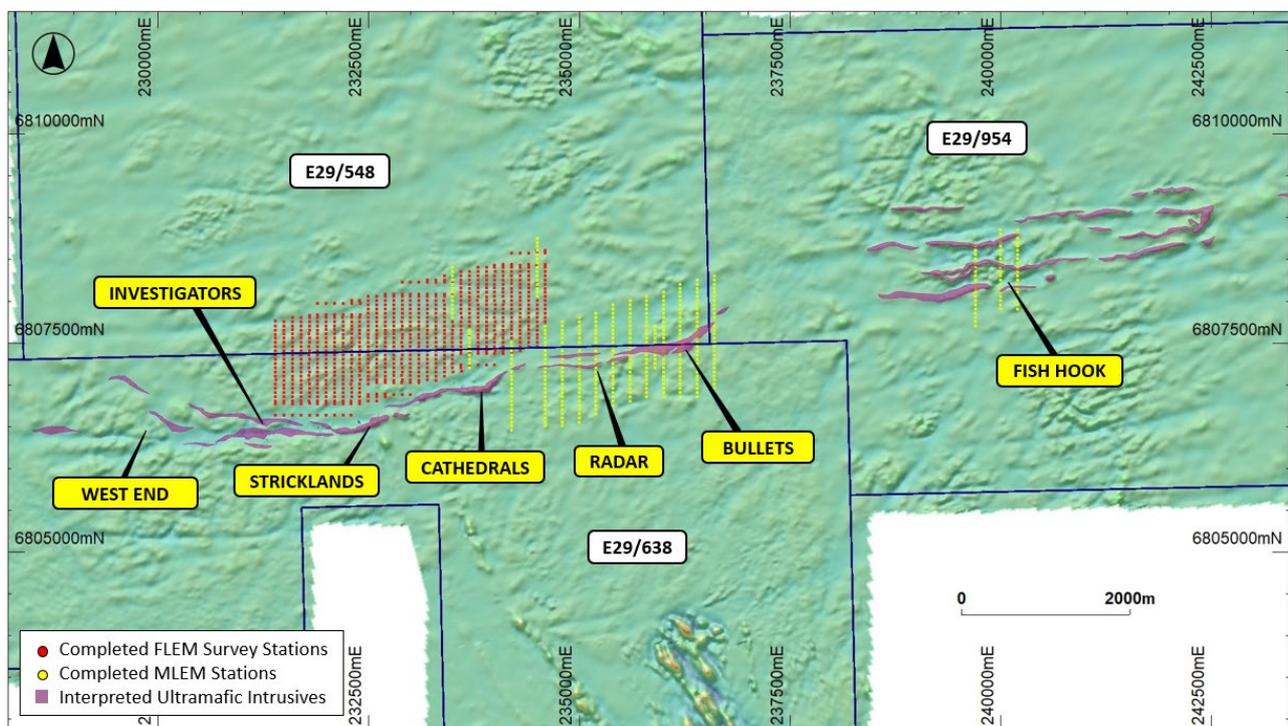


Figure 3 – map of the Mt Alexander tenements (against RTP 1VD magnetic data) with key prospects on the Cathedrals Belt highlighted. New targets generated at Bullets and Fish Hook have yet to be drilled and have the potential to significantly extend the strike of mineralisation along the 16km Cathedrals Belt.

Based on the intersection angle of the drilling with the modelled ultramafic unit, downhole widths are interpreted to be close to true widths.

Nickel and copper values shown above for recently completed drill holes are based on portable XRF analysis. They are preliminary in nature and a conclusive determination of the nickel, copper, cobalt and PGE values of the sulphide mineralisation will be confirmed when laboratory assays are available.

Average XRF readings in the massive sulphide interval are based on at least four readings per metre (unless otherwise stated) and are not length and density weighted.

Metal content for intervals of disseminated sulphides are not accurately determined by portable XRF analysis and estimates for this style of mineralisation are based on geological logging.

Hole ID	Prospect	East	North	RL	Depth	Azimuth	Dip	Target
MAD144	Investigators	231010	6806499	419	230	165	-71	EM plate 82,000 siemens
MAD145	Investigators	231650	6806569	424.6	230	196	-77	EM plate 20,000 siemens
MAD146	Investigators	231377	6806531	422.8	220	170	-75	EM plate 34,000 siemens
MAD147	Investigators	231299	6806305	422	150.8	353	-75	EM plate 30,000 siemens
MAD148	Investigators	231234	6806400	421	210.9	358	-80	EM plate 28,000 siemens
MAD149	Investigators	231219	6806454	421	240.6	28	-68	EM Plate 20,000 siemens
MAD150	Investigators	231170	6806452	421	217	201	-78	EM Plate 15,000 siemens
MAD151	Fairbridge	233270	6807080	423	330.5	155	-70	Stratigraphic hole
MAD152	Radar	234933	6807257	414	81.7	180	-70	EM Plate 30,000 siemens
MAD153	Cathedrals	233627	6807171	420	450	155	-65	Stratigraphic hole
MAD154	Stricklands	232284	6806673	442	450	135	-65	Stratigraphic hole
MAD155	Investigators	231925	6806510	420	120.8	120.8	-70	EM Plate 8,000 siemens
MAD156	Investigators	231651	6806571	426	220.1	220.1	-78	EM plate 30,000 siemens
MAD157	Investigators	231008	6806504	418.7	220.1	220.1	-78	EM plate 89,000 siemens
MAD158	Investigators	231174	6806451	420	211.2	211.2	-85	EM Plate 8,000 siemens
MAD159	Investigators	231982	6806672	431	300	300	-65	Step-out Stratigraphic hole
MAD160	Investigators	231110	6806639	420	300	300	-65	Step-out Stratigraphic hole
MARC123	West End	228729	6806529	407	226	180	-65	SAM Stratigraphic hole
MARC124	Investigators	230871	6806300	418	155	180	-70	SAM Stratigraphic hole
MARC125	Investigators	231158	6806262	421	101	200	-70	SAM Stratigraphic hole
MARC126	Investigators	231272	6806262	422	89	180	-70	SAM Stratigraphic hole
MARC127	West End	230701	6806679	417	203	180	-65	SAM Stratigraphic hole
MARC128	Stricklands	232361	6806549	441	166	96	-76	EM Plate 10,000 siemens

MARC129	West End	230552	6806287	416	143	180	-70	SAM Stratigraphic hole
MARC130	Bullets	236227	6807439	420	120	150	-65	SAM Stratigraphic hole
MARC131	Bullets	236184	6807516	420	154	150	-65	SAM Stratigraphic hole

Table 1 – drill holes completed and underway in current drill programme at Mt Alexander.

About the Mt Alexander Project:

The Mt Alexander Project is located 120km south-southwest of the Agnew-Wiluna Belt, which hosts numerous world-class nickel deposits. The Project comprises five granted exploration licences – E29/638, E29/548, E29/962, E29/954 and E29/972.

The Cathedrals, Stricklands and Investigators nickel-copper-cobalt-PGE discoveries are located on E29/638, which is held in joint venture by St George Mining Limited (75%) and Western Areas Limited (25%). St George is the Manager of the Project, with Western Areas retaining a 25% non-contributing interest in the Project (in regard to E29/638 only) until there is a decision to mine.

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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 Dave O'Neill, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr O'Neill is employed by St George Mining Limited to provide technical advice on mineral projects, and he holds performance rights issued by the Company.

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