

26 May 2020

## SHARE PURCHASE PLAN UPDATE

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St George Mining Limited (ASX: **SGQ**) (**St George** or **the Company**) is pleased to provide the following update in relation to the Share Purchase Plan announced to the ASX on 12 May 2020 (**SPP**).

Due to very strong interest from shareholders for participation in the SPP, the St George Board has resolved to increase the amount to be potentially raised under the SPP to \$3,600,000.

Depending on the final amount of applications received, the Company will undertake a scale back at its absolute discretion. The increase in the proposed raising amount will comply with the maximum number of Shares permitted to be issued under an SPP pursuant to the ASX Listing Rules. The \$3,600,000 raised under the SPP will result in 45,000,000 new fully paid ordinary shares (**Shares**) being issued.

Under the SPP, Eligible Shareholders (as defined in the SPP) are able to subscribe for between \$2,000 and up to \$20,000 worth of Shares at the offer price of \$0.08 per Share.

Funds raised under the SPP will be used to support the Company's exploration activities, including the 2020 drill programme for the high-grade nickel-copper sulphide Mt Alexander Project.

**John Prineas, St George Mining's Executive Chairman**, said:

"We appreciate the outstanding support of existing shareholders for the SPP and are pleased to increase the target amount so that there is a more fair and equitable allocation to shareholders.

"The additional funds being raised under the SPP will allow us to prioritise an acceleration of the Mt Alexander drill programme with an additional diamond drill rig to be deployed for testing the new, deeper nickel-copper sulphide targets."

Eligible Shareholders wishing to participate in the SPP should apply by completing the original Application Form mailed to them or, where an Eligible Shareholder has previously provided their email address to the Company's share registry, emailed to them by Computershare.

The SPP is scheduled to close at **5:00pm (WST) on Friday, 29 May 2020**. This date will not be extended. St George reserves the right to close the SPP prior to that date and urges Eligible Shareholders who wish to participate in the SPP to submit their Application Form and payment as soon as possible.

If you are an Eligible Shareholder and require further assistance to make an application under the SPP, please contact St George's Company Secretary, Sarah Shipway, on 0437 220 697 or email [sarah.shipway@stgm.com.au](mailto:sarah.shipway@stgm.com.au).

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

**For further information, please contact:**

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