ASX RELEASE

ST GEORGE MINING LIMITED

2 July 2025

GEOPHYSICS UNDERWAY TO SUPPORT RESOURCE EXPANSION DRILLING AT THE ARAXÁ RARE EARTHS AND NIOBIUM PROJECT, BRAZIL

- **Rare earths and niobium resource expansion.** Geophysical program is designed to identify enriched zones of mineralisation and structures that are a control on mineralisation.
- **High-grade zones.** Results from the geophysics will assist to target high-grade mineralisation additional to the high-grade zones confirmed by historical drilling with grades up to **8% (80,000ppm) Nb_2O_5, 33% (330,000ppm) TREO and 32% P_2O_5** (using a cut-off of 1% Nb_2O_5 and 2% TREO)[1] – including:
  - **20m @ 2.4% Nb_2O_5 from surface**
    ***incl.* 10m @ 3.2% Nb_2O_5 from 2m**
  - **33m @ 2.1% Nb_2O_5 from 4m**
  - **13m @ 2.8% Nb_2O_5 from 20m**
    ***incl.* 1.2m @ 8.3% Nb_2O_5 from 26m**
  - **11m @ 3% from Nb_2O_5 from 5m**
  - **60m @ 11.1% TREO from surface**
    ***incl.* 30m @ 16.9% TREO from 27.5m**
  - **45m @ 14.4% TREO from 15m**
    ***incl.* 7.5m @ 31.5% TREO from 40m**
  - **29m @ 10.3% TREO from surface**
  - **17m @ 14.6% TREO from surface**
- **Airborne Magnetic survey.** High resolution magnetic survey is underway with 25m spaced lines and 270 flight kilometres planned.
- **Passive Seismic survey.** Horizontal-to-Vertical Spectral Ratio (HVSR) passive seismic survey on 50m x 50m spacing will commence in the coming weeks.
- **Resource is open.** The globally significant maiden JORC compliant Mineral Resource Estimate (MRE)[2] for the Araxá Project remains open in all directions with less than 10% of the project area effectively drilled.
- **Drilling continues.** Major drilling campaign comprising more than 10,000m of auger, reverse circulation and diamond drilling over approximately 16 weeks continues with first assay results due this month.

St George Mining Limited (ASX: SGQ) ("St George" or "the Company") is pleased to advise that a new phase of geophysical work has commenced at its 100%-owned Araxá Niobium-REE Project in Brazil.

John Prineas, St George Mining's Executive Chairman, said:
"We are excited to kick off these advanced geophysical programs at Araxá. The tight line spacing and innovative techniques being deployed are a step-change in the resolution quality of our datasets.

[1] For details of historic drilling at the Araxá Project, see our ASX Release dated 6 August 2024.
[2] Please see Table 2 and our ASX Release dated 1 April 2025 for more information on the Mineral Resource Estimate.

"The new surveys are designed to provide detail on the lateral and depth potential of the mineralised system. With less than 10% of the project area effectively tested by drilling and very limited drilling beyond 100m from surface, the new geophysical dataset will give invaluable information for exploration targeting and resource definition drilling.

"With JORC defined resources for rare earths and niobium at Araxá that are already globally significant in terms of volume and grade, this modern geophysical program promises to provide the basis to further unlock substantial value at the project by identifying additional high-grade zones of mineralisation.

"We are also looking forward to starting to announce the assay results from the current drilling program."

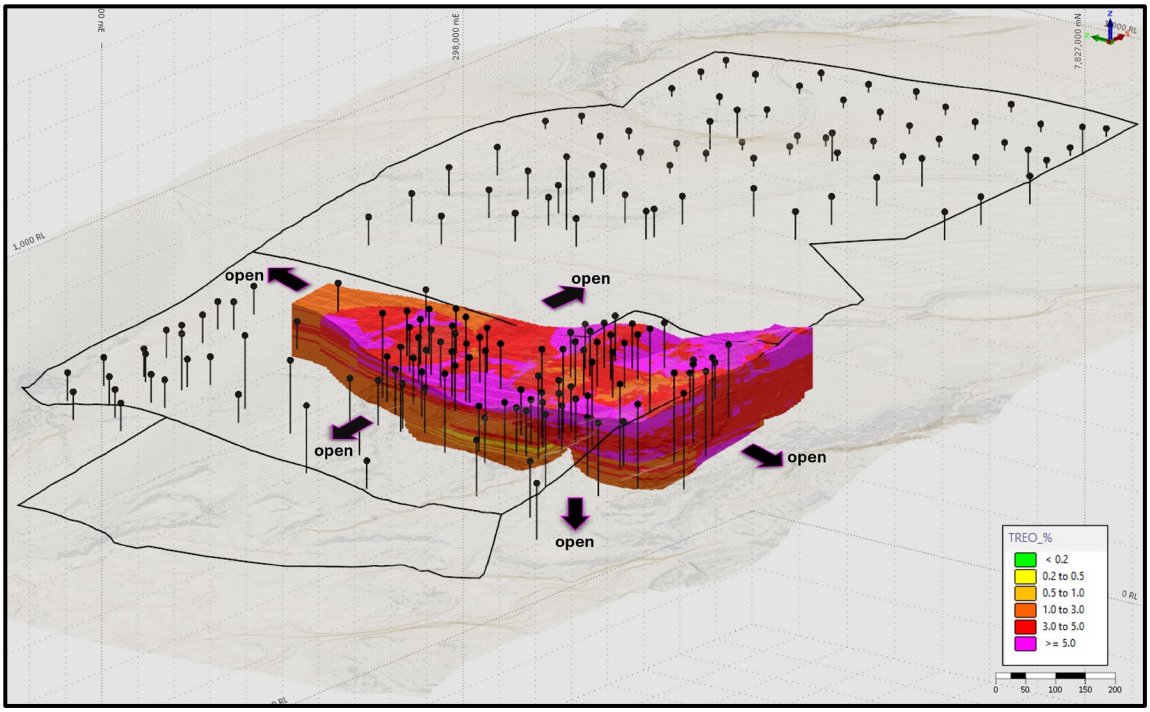

Figure 1: 3D perspective of the Araxá Project MRE – TREO% grades (looking north-east). The MRE remains open in all directions, with the new geophysical data aimed at identifying priority areas for resource expansion drilling.

Integrated Technical Approach to Build Value

The high-resolution drone magnetics will provide detailed maps of the magnetic properties of basement rocks, allowing us to identify structural features, lithological boundaries, higher-grade mineralisation and potential mineralised zones.

The passive seismic survey is designed to deliver critical subsurface information on the depth to fresh basement and weathering profiles, filling key gaps that magnetic data alone cannot resolve. The depth of weathering is a critical component to understanding the grade distribution of the mineralisation as higher grades are associated with the weathered rock / regolith.

By combining these geophysical datasets with direct geological information obtained from drilling, we create a robust, layered model of the subsurface. This integrated dataset enhances the accuracy and confidence of our geological interpretations, enabling the identification of previously unrecognised targets and structural controls on mineralisation.

The synergistic integration of high-resolution drone magnetics and passive seismic surveys, complemented by the ongoing drilling campaign, will build a comprehensive and multi-dimensional understanding of the Araxá Project geology.

High-Resolution Drone Magnetometry Survey

A high-resolution airborne magnetometry survey is underway at the Araxá Project, utilising drone-mounted sensors flown on a tight 25m line spacing across key target areas. This closely spaced configuration is designed to deliver superior spatial resolution compared to conventional airborne surveys, enabling the precise detection of subtle magnetic variations associated with lithological boundaries, structural controls, higher-grade mineralisation and potentially mineralised carbonatite and REE-hosting intrusions.

In parallel, a LiDAR (Light Detection and Ranging) survey will also be conducted to generate an accurate and detailed digital elevation model of the terrain. This dataset will provide valuable topographic context for the interpretation of geophysical and geological features and will support logistical planning for ongoing and future fieldwork.

Figure 2: First flight marking the commencement of the drone airborne magnetic survey at the project.

Together, these datasets will play a critical role in refining the geological interpretation of the project area, delineating structural corridors, map alteration zones, and identify features associated with niobium and rare earth mineralisation. This enhanced geological framework will improve drill targeting and support future resource modelling by providing a clearer understanding of the geometry and extent of mineralised bodies—both laterally and at depth.

The surveys are being carried out over areas currently undergoing drilling, as well as high-priority zones defined through surface mapping and historical datasets, ensuring a cohesive and data-driven exploration strategy.

HVSR Passive Seismic Survey

In the coming weeks, the Company will initiate a ground-based Horizontal-to-Vertical Spectral Ratio (HVSR) passive seismic survey, conducted systematically over a tightly spaced 50m by 50m grid across the target area. This survey technique utilises naturally occurring ambient seismic noise to measure the resonance frequency of near-surface materials without the need for active seismic sources.

The primary objective of this program is to accurately map the depth to the fresh, unweathered basement rock beneath the surface, which is a critical boundary influencing resource definition and exploration strategies. By delineating the weathering profile—the thickness and nature of the overlying regolith and saprolite layers—the survey provides essential insight into the physical and chemical processes that control regolith development. Higher grades of the mineralisation occur in the weathered profile. This knowledge together with the seismic survey data enhances the targeting of the higher grade mineralised horizons.

Moreover, the HVSR method is a cost-effective, minimally invasive approach that can cover large areas quickly, enabling the integration of subsurface geological information into the broader exploration model. The high spatial resolution afforded by the 50m by 50m grid ensures detailed characterization of variations in weathering depth, supporting more informed drill targeting and improved resource definition.

About the Araxá Project:

The Araxá Project is a de-risked project with world-class potential in Minas Gerais, Brazil, located adjacent to CBMM's world-leading niobium mining operations.

Extensive high-grade niobium and REE mineralisation at the Araxá Project has been confirmed by past drilling. High-grade mineralisation commences from surface, with more than 500 intercepts of high-grade niobium (>1% Nb2O5) with grades up to 8% Nb_2O_5 plus rare earths with grades up to 33% TREO.

On 1 April 2025, St George announced a maiden Mineral Resources Estimate for the Project that is globally significant in term of both niobium and rare earths – see the tables below.

<u>Niobium – total resource</u>:
41.2 Mt at 0.68% Nb_2O_5 (6,800ppm Nb_2O_5) comprising (at a cut-off of 0.2% Nb_2O_5)**:**

Resource Classification	Million Tonnes (Mt)	Nb_2O_5 (%)
Measured	1.90	1.19
Indicated	7.37	0.93
Inferred	31.93	0.59
Total	**41.20**	**0.68**

Rare earths – total resource:
40.6 Mt at 4.13% TREO (41,300ppm TREO) comprising (at a cut-off of 2% TREO):

Resource Classification	Million Tonnes (Mt)	TREO (%)	MREO (%)
Measured	1.90	5.44	1.04
Indicated	7.37	4.76	0.90
Inferred	31.37	3.90	0.74
Total	**40.64**	**4.13**	**0.78**

The region around the Araxá Project has a long history of commercial niobium production and provides access to infrastructure and a skilled workforce. St George has negotiated government support for expedited project approvals and assembled a highly experienced in-country team and established relationships with key parties and authorities in Brazil to drive the Project through exploration work and development studies.

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

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Competent Person Statement:

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves for the Araxá Project is based on information compiled by Mr Wanderly Basso, a Competent Person who is a Member of The Australasian Institute of Geoscientists. Mr Basso is employed by St George Mining Limited to provide technical advice on mineral projects, and he holds performance rights issued by the Company.

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

Competent Person Statement – Mineral Resource Estimate

Mr. Beau Nicholls: The information in this ASX Release that relates to Mineral Resource Estimate and historical/foreign results is based upon, and fairly represents, information and supporting documentation reviewed and compiled by Mr. Beau Nicholls, a Competent Person who is a Fellow of The Australian Institute of Geoscientists. Mr Nicholls is the Principal Consultant of EM2 Ltd (Sahara), an independent consultancy engaged by St George Mining Limited for the review of historical data and preparation of the Mineral Resource Estimate for the Araxá Niobium & Rare Earth Project under the JORC guidelines of 2012. Mr Nicholls 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. Leandro Silva: The information in this ASX Release that relates to Mineral Resource Estimate is based upon, and fairly represents, information and supporting documentation reviewed and compiled by Mr Leandro Silva, a Competent Person who is Member of The Australian Institute of Geoscientists. Mr Silva is the Consulting Geologist of EM2 Ltd (Sahara), an independent consultancy engaged by St George Mining Limited for the review of historical data and preparation of the Mineral Resource Estimate for the Araxá Niobium & Rare Earth Project under the JORC guidelines of 2012. Mr Silva 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"

This ASX announcement contains information related to the following reports which are available on the Company's website at www.stgm.com.au:

- *1 April 2025 Maiden High-Grade Niobium and Rare Earth Resource Estimate for the Araxá Project, Brazil*

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.

Competent Person Statement – Historical Exploration Results

The information in this ASX Release that relates to historical and foreign results is based upon, and fairly represents, information and supporting documentation reviewed by Mr. Carlos Silva, Senior Geologist employed by GE21 Consultoria Mineral and a Competent Person who is a Member of The Australian Institute of Geoscientists. GE21 is an independent consultancy engaged by St George Mining Limited for the review of historical exploration data. Mr Silva 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".

This ASX announcement contains information related to the following reports which are available on the Company's website at www.stgm.com.au:

- *6 August 2024 Acquisition of High-Grade Araxá Niobium Project*
- *12 December 2024 St George signs partnership for downstream niobium and rare earth processing and production in Brazil.*
- *9 January 2025 St George commences program to optimise niobium and rare earths downstream processing for the Araxá Project.*

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.

Forward Looking Statements:

This announcement includes forward-looking statements that are only predictions and are subject to known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of St George, the directors and the Company's management. Such forward-looking statements are not guarantees of future performance.

Examples of forward-looking statements used in this announcement include use of the words 'may', 'could', believes', estimates', targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of the announcement, are expected to take place.

Actual values, results, interpretations or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements in the announcement as they speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, St George does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

This announcement has been prepared by St George Mining Limited and contains background Information about St George Mining Limited current at the date of this announcement. The announcement is in summary form and does not purport to be all inclusive or complete. Recipients should not rely upon it as advice for investment purposes, as it does not take into account your investment objectives, financial position or needs. These factors should be considered, with or without professional advice, when deciding if an investment is appropriate.

The announcement is for information purposes only. Neither this announcement nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction. The announcement may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in such jurisdiction. Recipients should inform themselves of the restrictions that apply to their own jurisdiction as a failure to do so may result in a violation of securities laws in such jurisdiction.

This announcement does not constitute investment advice and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this announcement are not intended to represent recommendations of particular investments to particular person.

Recipients should seek professional advice when deciding if an investment is appropriate. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments. To the extent permitted by law, no responsibility for any loss arising in any way (including by way of negligence) from anyone acting or refraining from acting as a result of this material is accepted by St George Mining Limited (including any of its related bodies corporate), its officers, employees, agents and advisers.

The following section is provided for compliance with requirements for the reporting of exploration results under the JORC Code, 2012 Edition.

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	Drilling programme will be completed by mechanised Auger, Reverse Circulation (RC) and Diamond Core drilling Auger Drilling: All samples from the auger drilling are taken as 1m samples from surface to the maximum depth achieved for laboratory assay, expected to be at the maximum depth of 20m or until blade refusal. RC Drilling: All samples from the RC drilling are taken as 1m samples to total depth for laboratory assay. Samples are collected using cone or riffle splitter. Diamond Core Sampling: The sections of the core that are selected for assaying are marked up and then recorded on a sample sheet for cutting and sampling at the certified assay laboratory. Samples of HQ, NQ2 or HTW core are cut just to the right of the orientation line where available, using a diamond core saw, with half core sampled lengthways for assay. Appropriate QAQC samples (standards, blanks and duplicates) are inserted into the sequences as per industry best practice for all samples collected in the different drilling methods.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Auger Drilling: Samples are taken on a one metre basis and collected using uniquely numbered bags. The remaining material for that metre is collected and stored in a plastic bags marked with that specific metre interval and hole ID. A blank sample is inserted at the beginning of each hole, and a duplicate sample is taken every 40th sample. A certified sample standard for niobium and REE is also added according to geology, but at no more than 1:40 samples. RC Sampling: Samples are taken on a one metre basis and collected using uniquely numbered bags. The remaining material for that metre is collected and stored in a green plastic bag marked with that specific metre interval and hole ID. The cyclone is cleaned with compressed air after each plastic and calico sample bag is removed. If wet sample or clays are encountered, then the cyclone is opened and cleaned manually and with the aid of a compressed air gun. A blank sample is inserted at the beginning of each hole, and a duplicate sample is taken every 40th sample. A certified sample standard for niobium and REE is also added according to geology, but at no more than 1:40 samples. Diamond Core Sampling: For diamond core samples, blank samples are inserted in the first position of the batch and a duplicate sample is taken every 40th sample. A certified sample standard for niobium and REE is also added according to geology, but at no more than 1:40 samples. Core recovery calculations are made through a reconciliation of the actual core and the driller's records. For all drilling methods, the number of samples per batch varies between 30 to 46 samples. For all drilling, a percentage of the samples will be selected to be assayed by the same method by a different laboratory for umpire checks. Downhole surveys will be conducted for both RC and Diamond, with aim to measure the dip and azimuth deviation of the holes

Criteria	JORC Code explanation	Commentary
		The drill-hole collar locations are recorded using a handheld GPS and after completion the final drill hole location will be recorded using a high-precision DGPS station which as expected accuracy of +/- 10cm. Geological logging of core is completed at site with core being stored in drill core trays and RC chips in chip trays, the remaining of the auger material that hasn't been sampled is also stored for future reference.
	Aspects of the determination of mineralisation that are Material to the Public Report. *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Auger Sampling: Each 1m composite bulk sample is naturally dried, clumps/lumps are diminished with the help of a sieve, the full content of the bulk sample are than homogenised, divided in quarters and collected for assay, typically weighs 2-3kg, and once dried, is prepared for the laboratory as per the sample method below. RC Sampling: A 1m composite sample is taken from the bulk sample of RC chips that may weigh in excess of 40 kg. Each sample collected for assay typically weighs 2-3kg, and once dried, is prepared for the laboratory as per the sample method below. Diamond Core Sampling: Diamond core (both HTW, HQ and NQ2) are half-core sampled to geological boundaries with an average sample size of 1 meter. A minimum size of 20 cm and maximum of 1.2m. 95% of samples are expected to be less or equal than 1 metre. The samples are prepared by the laboratory according to the following procedure: Whole samples drying and weighing, crushing of sample to -2mm followed by homogenization and splitting to a 250g sub-sample. Samples pulverization to 85% passing 75 micron and splitting of pulverized material to 50-gram pulp. Elements for all suites go through the following analytical method: Elements are analysed by ALS Laboratories using Lithium Metaborate fusion and an ICP-MS/AES finish. These elements are: La_2O_3, CeO_2, Pr_6O_{11}, Nd_2O_3, Sm_2O_3, Eu_2O_3, Gd_2O_3, Tb_4O_7, Dy_2O_3, Lu_2O_3, Ho_2O_3, Er_2O_3, Y_2O_3, Yb, Tm_2O_3, Nb_2O_5, Hf, Rb, Sn, Ta, Th, U, V, W, Zr, Sc, SiO_2, Na_2O, P_2O_5, Al_2O_3, K_2O, SrO, Fe_2O_3, Cr_2O_3, BaO, CaO, TiO_2, MgO, MnO and LOI. Elements are analysed by SGS Laboratories using Lithium Metaborate fusion and an ICP-MS/XRF finish. These elements are: La_2O_3, CeO_2, Pr_6O_{11}, Nd_2O_3, Sm_2O_3, Eu_2O_3, Gd_2O_3, Tb_4O_7, Dy_2O_3, Lu_2O_3, Ho_2O_3, Er_2O_3, Y_2O_3, Yb, Tm_2O_3, Nb_2O_5, Hf, Rb, Sn, Ta, Th, U, V, W, Zr, Sc, SiO_2, Na_2O, P_2O_5, Al_2O_3, K_2O, SrO, Fe_2O_3, Cr_2O_3, BaO, CaO, TiO_2, MgO, MnO and LOI. Due to the high-grade nature of the deposit, assays results that are reported above the upper detection limit for the methods above mentioned will be subject to determination by XRF finish. Prior to be analysed by the methods above mentioned, the samples will be analysed using a Sciapps X555 portable XRF, the results obtained from the portable XRF analyses are indicative only and will only be used as preliminary indication of mineralisation occurrences and for the purposes of geological interpretation.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diametre, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Drilling programme will be completed by mechanised Auger, Reverse Circulation (RC) and Diamond Core drilling Auger Drilling: The auger holes are drilled from surface to planned depth or until blade refusal, samples are collected from the auger blade sampler every 1 metre. RC Drilling: The RC holes are drilled from surface through the regolith to planned depth, samples are collected every 1 metre using cone or riffle splitter

Criteria	JORC Code explanation	Commentary
		Diamond Core Sampling: The diamond holes are drilled from surface through the regolith to planned depth using a either a HTW, HQ or NQ2 diameter, subject to ground and geological conditions, triple-tube core barrels will be used whenever possible to preserve sample integrity.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Auger drilling: samples are visually checked for recovery, moisture and contamination. Geological logging is completed at site with remaining representative auger samples stored in plastic bags for future reference. RC Drillling: samples are visually checked for recovery, moisture and contamination. Geological logging is completed at site with representative RC chips stored in chip trays. *Diamond Core Sampling:* Diamond core recoveries are recorded during drilling and reconciled during the core processing and geological logging. The core length recovered is measured for each run and recorded which is used to calculate core recovery as a percentage.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Auger Drilling: Samples are collected directly from the auger blade sampler in a 1m interval and stored directly in individually labelled plastic bags. Geological logging of the samples collected is completed at site with representative samples being stored in bags. RC Drilling: Samples are collected using cone or riffle splitter. Geological logging of RC chips is completed at site with representative chips being stored in drill chip trays. Diamond Drilling: Measures taken to maximise core recovery include using appropriate core diameter and shorter barrel length through the weathered zone, which at Cathedrals and Investigators is mostly <20m and Stricklands <40m depth. Primary locations for core loss in fresh rock are on geological contacts and structural zones, and drill techniques are adjusted accordingly, and if possible, these zones are predicted from the geological modelling.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	To date, no sample recovery issues have yet been identified that would impact on potential sample bias in the soil/regolith profile or sampling methods.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Logging of samples records lithology, mineralogy, mineralisation, alteration, structures (core only), weathering, colour and other noticeable features to a level of detail to support appropriate Mineral Resource estimation.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	The logging is both qualitive and quantitative in nature, with sample recovery and volume being recorded. All core trays and chip trays are photographed in sequence and in both dry and wet form.
	The total length and percentage of the relevant intersections logged.	All drill holes are geologically logged in full. The data relating to the elements analysed is later used to determine further information regarding the detailed rock composition. Detailed litho-geochemical information is collected by the portable XRF unit to help with lithological identification and geological interpretation.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Diamond core are drilled with HTW, HQ and NQ2 size and sampled as complete half core to produce a bulk sample for analysis. Intervals selected varied from 0.2 – 1.2m (maximum) where 5% of samples are expected to be less or equal than 1 metre. The HTW, HQ and NQ2 core is cut in half length ways using a diamond core saw. All samples are collected from the same side of the core where practicable.

Criteria	JORC Code explanation	Commentary
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Auger samples are collected in dry form directly from the auger blade sampler in a 1m interval and stored in individually labelled plastic bags. Geological logging of auger samples are completed at site with representative samples stored in bags for future reference. RC samples are collected in dry form. Samples are collected using cone or riffle splitter. Geological logging of RC chips is completed at site with representative chips being stored in drill chip trays.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Assay preparation procedures follow a standard protocol which include drying and weighing of whole sample, samples are then crushed to -2mm size. Sample homogenization and splitting to a 250g sub-sample. Pulverization to 85% passing 75 micron and splitting of pulverized material to 50-gram pulp.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Quality control procedures include submission of Certified Reference Materials (standards), duplicates and blanks Auger Sampling: Field QC procedures maximise representivity of Auger samples and involve the use of certified reference material as assay standards, along with blanks and duplicates with each sample batch. RC Sampling: Field QC procedures maximise representivity of RC samples and involve the use of certified reference material as assay standards, along with blanks and duplicates with each sample batch. Diamond Core Sampling: Drill core is cut in half lengthways and the total half-core submitted as the sample. This meets industry standards where 50% of the total sample taken from the diamond core is submitted. QC procedures maximise representivity of diamond core and involve the use of certified reference material as assay standards, along with blanks and duplicates with each sample batch. For all drilling, QAQC results are routinely reviewed to identify and resolve any issues, eventual failed batches are re-analysed. A percentage of the global samples are selected to be assayed by the same method by a different laboratory for umpire checks.
	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.	Auger drilling: Duplicate samples are selected during sampling for auger by collecting a representative sample of the same homogenised/quarted pile. RC Driliing: sample duplicates are collected using two separate sampling apertures on the splitter. Diamond drilling: Duplicate samples comprise two quarter core samples for Diamond Core.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes are considered to be appropriate to correctly represent type and style of mineralisation and associated geology based on the deposit style (supergene deposit), the thickness and consistency of the intersections and the sampling methodology.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	The assay method and detection limits are appropriate for analysis of the elements required.

Criteria	JORC Code explanation	Commentary
	For geophysical tools, spectrometres, handheld XRF instruments, etc, the parametres used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	Airborne "A total of 270 linear kilometres will be surveyed over a 660-hectare area at 25m spacing using a magnetometer GEMSystems GSMP 25U equipped on a Phantom 4 Pro drone platform. XRF: A handheld XRF instrument (Sciapps X555) is used to systematically analyse the drill core, auger and RC sample piles onsite. One reading is taken per half-metre, however for any core samples with expected mineralisation then multiple samples are taken at set intervals. The instruments are serviced and calibrated at least once a year following the manufacturer protocol. Field calibration of the XRF instrument using standards is periodically performed (usually daily). The handheld XRF results are only used for preliminary assessment and reporting of element compositions, prior to the receipt of assay results from the certified laboratory.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Laboratory QAQC involves the use of internal lab standards using certified reference material (CRMs), blanks, umpire assays and pulp duplicates as part of in-house procedures. The Company also submits a suite of CRMs, blanks, umpire assays and selects appropriate samples for duplicates. Company's QAQC protocols are expected to be collected at an overall rate of 16%. Blank samples represent 4% of the database; duplicates, 4%; umpire checks, 4%; and certified reference materials, for niobium and REE, has an expected 4% insertion rate in the program.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Significant intersections and assays are verified by the Company's Technical Director and Consulting Geologist.
	The use of twinned holes.	8 twinned diamond holes are planned to be drilled in this program, immediately adjacent to historical drilling for validation of historical data.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary data is captured onto a laptop using acQuire software and includes geological logging, sample data and QA/QC information. This data, together with the assay data, is entered into the St George Mining central SQL database which is managed by external consultants.
	Discuss any adjustment to assay data.	No adjustments or calibrations will be made to any primary assay data collected for the purpose of reporting assay grades and mineralised intervals. For geological analysis recognised calculations may be used to demonstrate mineralisation potential for one or more elements of interest, such as demonstrate below: TREO (Total Rare Earth Oxides) calculations include the summation of the following elements: La2O3 + CeO2 + Pr6O11 + Nd2O3 + Sm2O3 + Eu2O3 + Gd2O3 + Tb4O7 + Dy2O3 + Lu2O3 + Ho2O3 + Er2O3 + Y2O3 + Yb2O3 MREO (Magnetic Rare Earth Oxides) calculations include the summation of the following elements: Pr6O11+ Nd2O3+ Tb4O7+ Dy2O3 HREO (Heavy Rare Earth Oxides) calculations include the summation of the following elements: Eu2O3 + Gd2O3 + Tb4O7 + Dy2O3 + Lu2O3 + Ho2O3 + Er2O3 + Y2O3 + Yb2O3
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Drill holes have been located and pegged using a Handheld GPS system with an expected accuracy of +/-5m for easting, northing and elevation. Upon completion of drilling the holes will be be recorded using a high-precision DGPS station which as expected accuracy of +/- 10cm.

Criteria	JORC Code explanation	Commentary
		Downhole surveys are conducted using a single shot camera approximately every 30m or downhole Gyro during drilling to record and monitor deviations of the hole from the planned dip and azimuth. Post-drilling downhole gyroscopic surveys will be conducted, which provide more accurate survey results.
	Specification of the grid system used.	The coordinates were provided in following format: SAD 69 datum - georeferenced to spindle 23S.
	Quality and adequacy of topographic control.	Elevation data will be acquired using DGPS surveying at individual collar locations and entered in a central database. A topographic surface will be created using this data and additional topographic survey at later stage.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Drill holes have been planned to achieve two complementary objectives: first, to convert existing resources to the Indicated category; and second, to expand the current Inferred resource. Hole spacing ranges from approximately 40 to 120 metres, depending on the specific objective being targeted in each area.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	Drilling conducted to date indicates that the mineralised zone remains open both at depth and laterally, highlighting the potential for resource expansion. Ongoing drilling aims to update and increase the current resource base, supporting the definition of Mineral Resources and Reserves in accordance with the classification criteria of the 2012 JORC Code.
	Whether sample compositing has been applied.	No compositing has been applied to the exploration results.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	The mineralisation is flat lying and occurs within the saprolite/clay zone of a deeply developed regolith (reflecting topography and weathering). Vertical sampling from the drill holes is therefore appropriate.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	No orientation-based sampling bias has been identified in the data to date.
Sample security	*The measures taken to ensure sample security.*	Chain of Custody is managed by the Company until samples pass to a duly certified assay laboratory for subsampling and assaying. The sample bags are stored on secure sites and delivered to the assay laboratory by the Company or a competent agent. When in transit, they are kept in locked premises. Transport logs have been set up to track the progress of samples. The chain of custody passes upon delivery of the samples to the assay laboratory.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Sampling techniques and procedures are regularly reviewed internally, as is data. To date, no external audits have been completed on the planned drilling programme.