

1 September 2022

NEW HIGHLY PROSPECTIVE NICKEL SULPHIDE TARGETS IDENTIFIED AT MT ALEXANDER PROJECT

HIGHLIGHTS

- **Geophysical programme – comprising new seismic and electromagnetic (EM) surveys – has generated multiple targets that warrant further exploration for nickel-copper-PGE mineralisation**
- **Compelling target identified at the granite/greenstone contact of the Mt Alexander Belt:**
 - **Late-time EM conductor modelled with conductivity of 3,500 Siemens and a plate 200m x 150m**
 - **Located approximately 320m below surface, underneath thick granites that have intruded the greenstone belt**
 - **Conductor is proximal to a large reflective body recorded in the seismic survey**
- **Two additional EM anomalies identified at the granite/greenstone contact – having a strike of 1,000m and 800m respectively – with modelling ongoing**
- **Large EM conductor identified in the southern area of the Radar Prospect:**
 - **Mid-late time EM anomaly located to the south of the Radar discovery hole (MAD152)**
 - **Strike length of 800m with east-west orientation, suggesting a potential repetition of the east-west trending Cathedrals Belt mineralisation**
 - **Coincident with a magnetic anomaly similar to those known to be proxies for nickel sulphide deposits elsewhere in the Cathedrals Belt**
- **Interpretation of new seismic and EM data is ongoing for further target generation**
- **Drilling of targets planned for Q4 2022**

Growth-focused nickel company St George Mining Limited (ASX: **SGQ**) (“**St George**” or “**the Company**”) is pleased to report significant new results from geophysical surveys completed at its flagship Mt Alexander Project in Western Australia.

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

“With multiple high-grade discoveries at the Project and large areas of tenure underexplored, Mt Alexander is one of the most prospective nickel-copper-PGE sulphide projects in Western Australia.

“We are delighted that the latest seismic and EM surveys have delivered a number of targets that have potential to add to our existing discoveries.

“Significantly, the new targets are in unexplored areas of the project identified as having potential for new, large deposits. We look forward to progressing these targets to drill testing in the coming weeks.

“We are also finalising our review of the lithium prospectivity at Mt Alexander with our report expected very shortly.

“Investor interest in the lithium potential of this area is growing with continuing success by Red Dirt Metals (ASX: RDT) at its nearby lithium project (see ASX Release by RDT dated 21 September 2021 *Mt Ida – A New Lithium Province*) and Zenith Minerals (ASX: ZNC) also commencing its lithium search in Mt Alexander (see ASX Release by ZNC dated 23 May 2022 *New Lithium Exploration Project Secured*).”

Geophysical programme generates pipeline of targets:

Figure 1 shows the areas covered by the new seismic and EM surveys. Three 2D seismic lines were completed encompassing 13-line kilometres. Processing and modelling of the seismic data is being undertaken by external consultants at Rock Solid Seismic.

The moving loop EM (MLEM) survey utilised an ARMIT sensor and was completed with 200m close line spacing and 100m stations. Modelling and interpretation of the EM data is being completed by external consultants at Newexco.

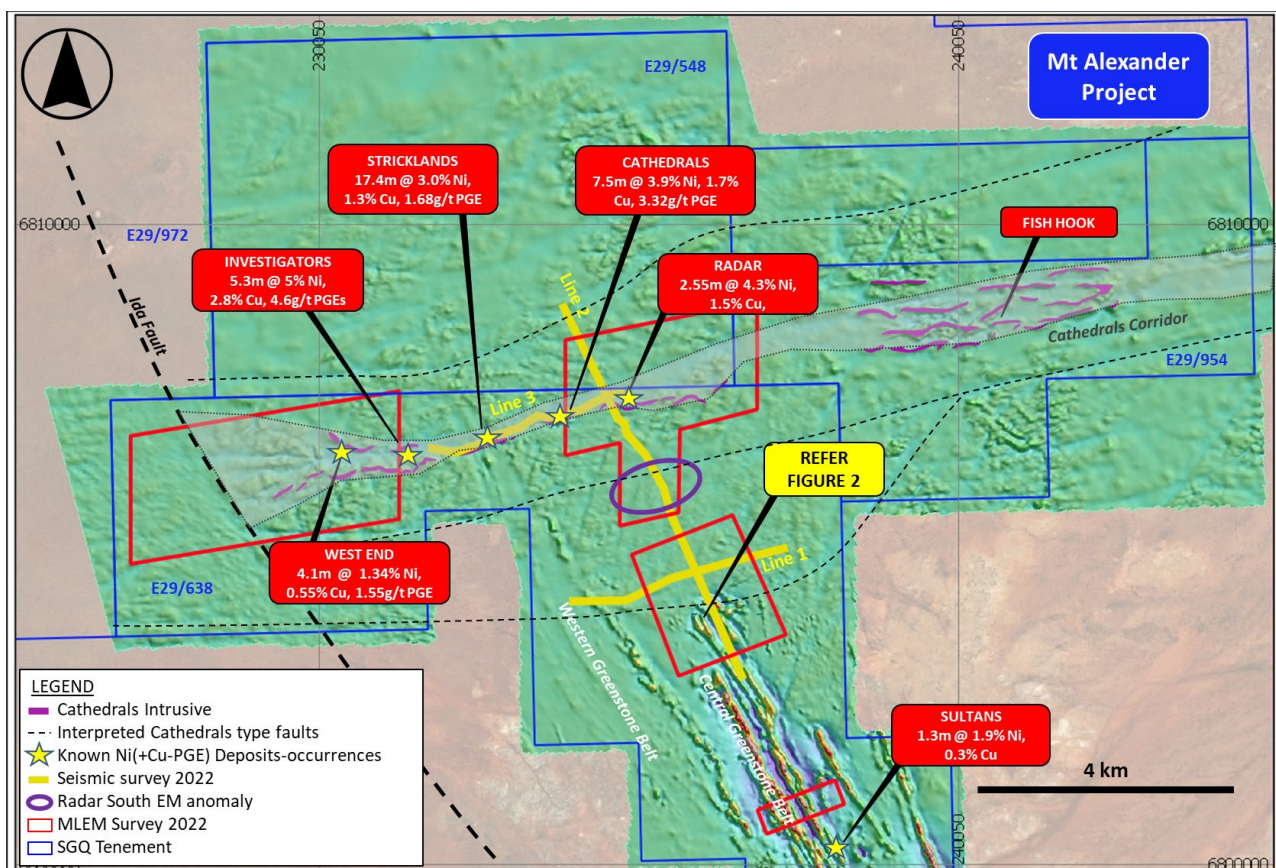


Figure 1 – map of current geophysics surveys undertaken at Mt Alexander Project (against magnetic RTP 1VD) showing the completed seismic survey lines and MLEM survey areas. Several high-grade intersections across the project area are also shown (as previously announced in ASX Releases).

Granite/greenstone contact:

The interpreted contact and related structures between the Mt Alexander greenstone belt and the granites is considered prospective for nickel sulphide mineralisation. It is a setting that is known to host high-grade nickel in other parts of the Yilgarn Craton, including the Flying Fox and Spotted Quoll deposits at Forrestania.

Typically in this setting, late-stage granites can disrupt existing greenstones resulting in the remobilisation and concentration of sulphide mineralisation. Mineral deposits formed by this structural activity can be blind from surface as they are located below and/or within thick granites.

At Mt Alexander, the known occurrences of nickel sulphides in areas both north and south of the granite/greenstone contact support the potential for nickel sulphides to be structurally remobilised within the granites.

The MLEM survey that covered the granite/greenstone contact has identified three strong EM anomalies. The modelled plates for these three EM anomalies are shown in Figure 2 and are summarised as follows:

Anomaly	Strike (m)	Depth (m)	Conductivity (S)
Anomaly 1	200	150	3500
Anomaly 2	1000	300	2000
Anomaly 3	800	250	2000

All three EM anomalies have a geophysical signature consistent with massive sulphides. Anomalies 2 and 3 are likely associated with the Western greenstone belt rather than the granite/greenstone contact. Modelling of the EM data for these anomalies is ongoing.

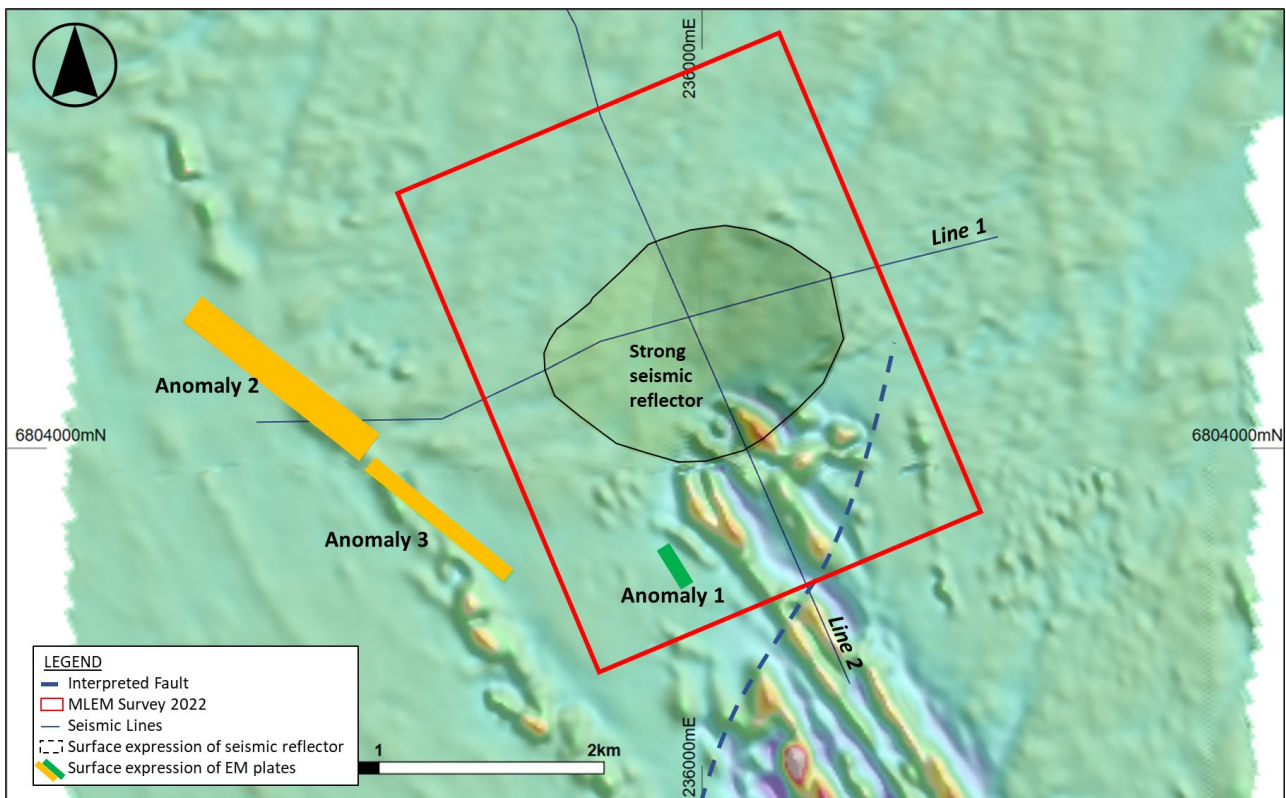


Figure 2 – map of the granite/greenstone area (against magnetic RTP 1VD) showing the three strong EM anomalies identified by the recent MLEM survey as well as the new large seismic reflector.

Anomaly 1 is modelled as a discrete bedrock conductor located about 320m below surface and within the granite/greenstone contact – an area of the Central greenstone belt that is interpreted to be offset below surface by the later granites.

Significantly, the conductor is positioned adjacent to a large reflector identified in the new seismic survey; see Figure 3. The reflector is flat-lying with a strike of approximately 1,000m and varying thickness. The reflector is interpreted to be the offset extension of the Central greenstone belt.

Anomaly 1 presents as a compelling target for potential nickel sulphide mineralisation. This area of granite/greenstone contact has been named the **Manta Prospect** and will be prioritised for drilling.

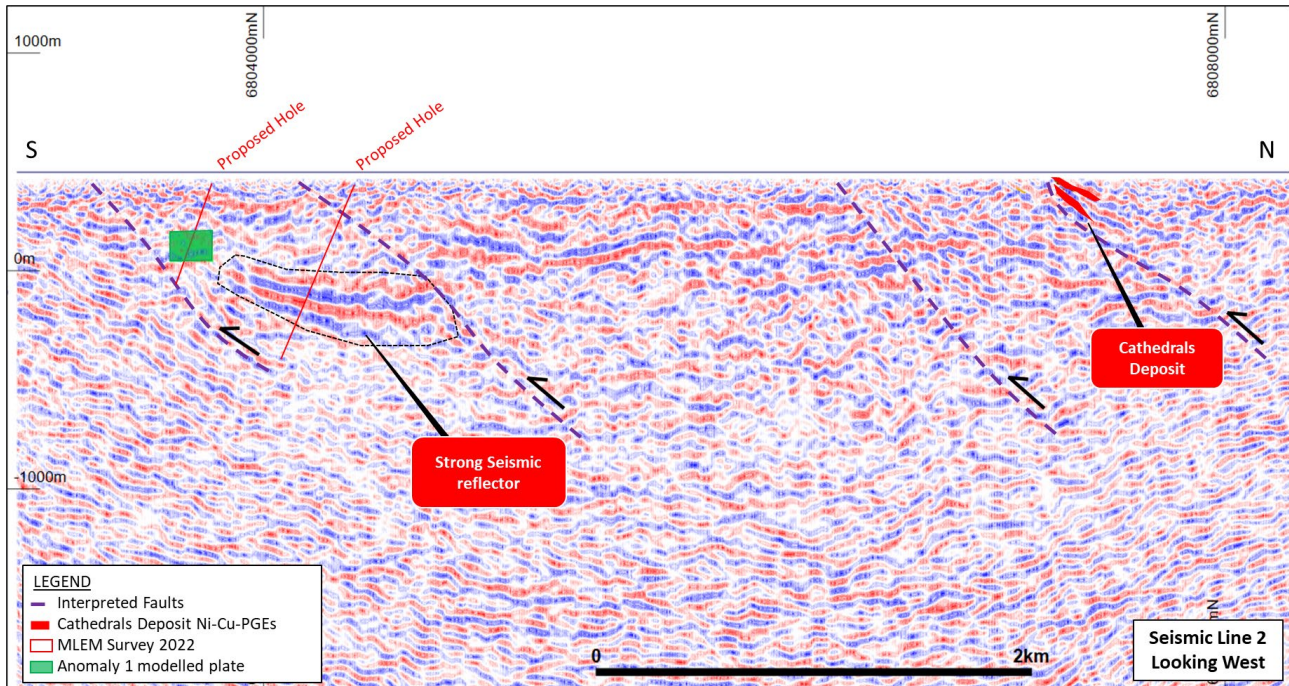


Figure 3 – seismic data from Line 2 (looking west) highlighting the strong reflector and adjacent plate for Anomaly 3. Planned drill holes are also shown.

The lines planned in the west of the granite/greenstone contact EM survey area were unable to be completed due to difficult terrain and a further fixed loop EM (FLEM) survey is proposed to further constrain the EM responses.

Radar Prospect:

Radar is located in the eastern extension of the Cathedrals Belt which remains underexplored. The Radar mineralised intercepts include MAD152 which returned 4.0m @ 3.0%Ni, 1.1% Cu, 2.2g/t PGE from 48m.

The MLEM survey over Radar has identified a strong EM anomaly to the south of the MAD152 discovery; see Figure 1.

The large response is yet to be constrained and will require follow up FLEM to determine the position of the source. It is currently located to the south of the east-west trending Cathedrals Belt, suggesting that the new EM anomaly could represent a repetition of the Cathedrals Belt mineralisation.

The new EM anomaly is coincident with a strong magnetic anomaly further supporting the exploration of this target for nickel sulphide mineralisation. The existing nickel sulphide discoveries along the Cathedrals Belt are all coincident with strong magnetic features.

Sultans Prospect:

A discrete area of the Sultans Prospect was covered by the MLEM survey, located to the north of the Sultans discovery hole that returned 1.3m @ 1.9% Ni and 0.3% Cu from 114.9m (MAD001).

Two large EM anomalies were modelled over two survey lines at the Sultans Prospect. The survey was designed to test an area of minimal drilling where the ultramafic units are thickest and potentially channelised – a textbook setting for komatiitic nickel sulphides.

The survey lines were unable to be completed due to difficult terrain but the preliminary data acquired suggests the strong responses have a large and thick conductive source. A follow up FLEM survey is planned to better define the EM response and distinguish any discrete strong conductors within the broader EM response that may be related to nickel sulphides.

West End Prospect:

A number of EM responses were recorded in the survey completed over the West End Prospect and are considered to be more likely associated with conductive cover rather than bedrock conductors. A review of the data is ongoing but at this stage no targets warranting follow-up exploration have been identified in this area.

Next steps:

A FLEM survey will be completed over the new EM anomalies to provide data that will enable final modelling of the targets.

Drilling of the targets is expected early in Q4 2022, subject to completion of the FLEM survey.

About the Mt Alexander Project:

The Mt Alexander Project is located 120km south south-west of the Agnew-Wiluna Belt, which hosts numerous world-class nickel deposits. The Project comprises six granted exploration licences – E29/638, E29/548, E29/962, E29/954, E29/972 and E29/1041 – which are a contiguous package. A seventh granted exploration licence – E29/1093 – is located to the south-east of the core tenement package.

The Cathedrals, Stricklands, Investigators and Radar nickel-copper-cobalt-PGE discoveries are located on E29/638, which is held in joint venture by St George (75%) and Western Areas Limited, a wholly owned subsidiary of IGO Limited (25%). St George is the Manager of the Project, with Western Areas retaining a 25% non-contributing interest (in E29/638 only) until there is a decision to mine. All other Project tenements are owned 100% by St George.

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 Mt Alexander Project is based on information compiled by Mr Dave Mahon, a Competent Person who is a Member of The Australasian Institute of Geoscientists. Mr Mahon is employed by St George Mining Limited to provide technical advice on mineral projects, and he holds performance rights issued by the Company.

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

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 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. The document contains background Information about St George Mining Limited current at the date of this announcement.

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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	<p><i>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.</i></p>	<p><i>Diamond Core Sampling:</i> 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 or NQ2 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.</p> <p>Seismic: The surveys were conducted by Ultramag Geo Pty Ltd independent contractors using the Synchro E-vibe instrument and picked up by Stryde node receiver sensors.</p> <p><i>EM Surveying:</i> All data is collected in a Moving Loop (MLEM) survey configuration using a MLEM HPTX transmitter, ARMIT sensor and TerraTem receiver.</p>
	<p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p>	<p>Geological logging of RC chips is completed at site with representative chips being stored in drill chip trays. Downhole surveys of dip and azimuth are conducted using a single shot camera every 30m, and using a downhole Gyro when required, to detect deviations of the hole from the planned dip and azimuth. The drill-hole collar locations are recorded using a hand-held GPS, which has an accuracy of +/- 5m. All drill-hole collars will be surveyed to a greater degree of accuracy using a certified surveyor at a later date.</p> <p><i>Diamond Core Sampling:</i> For diamond core samples, certified sample standards were added as every 25th sample. Core recovery calculations are made through a reconciliation of the actual core and the driller's records. Downhole surveys of dip and azimuth were conducted using a single shot camera every 30m to detect deviations of the hole from the planned dip and azimuth. The drill-hole collar locations are recorded using a hand-held GPS, which has an accuracy of +/- 5m.</p>
	<p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>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.</i></p>	<p><i>Diamond Core Sampling:</i> Diamond core (both HQ and NQ2) is half-core sampled to geological boundaries no more than 1.5m and no less than 10cm. Samples less than 3kg are crushed to 10mm, dried and then pulverised to 75µm. Samples greater than 3kg are first crushed to 10mm then finely crushed to 3mm and input into the rotary splitters to produce a consistent output weight for pulverisation.</p> <p>Pulverisation produces a 40g charge for fire assay. Elements determined from fire assay are gold (Au), platinum (Pt) and palladium (Pd) with a 1ppb detection limit. To determine other PGE concentrations (Rh, Ru, Os, Ir) a 25g charge for nickel sulphide collect fire assay is used with a 1ppb detection limit.</p> <p>Other elements will be analysed using an acid digest and an ICP finish. These elements are: Ag, Al, As, Bi, Ca, Cd, Co, Cr, Fe, K, Li, Mg, Mn, Mo, Nb, Ni, P, Pb, S, Sb, Sn, Te, Ti, V, W, Zn. The sample is digested with nitric, hydrochloric, hydrofluoric and perchloric acids to effect as near to total solubility of the sample as possible. The sample is then analysed using ICP-AES or ICP-MS.</p> <p>LOI (Loss on Ignition) will be completed on selected samples to determine the percentage of volatiles released during heating of samples to 1000°C.</p>
Drilling techniques	<p><i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-</i></p>	<p><i>Diamond Core Sampling:</i> The collars of the diamond holes were drilled using RC drilling down through the regolith to the point of refusal or to a level considered geologically significant to change to</p>

Criteria	JORC Code explanation	Commentary
	<i>sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	<p>core. The hole was then continued using HQ diamond core until the drillers determined that a change to NQ2 coring was required.</p> <p>The core is oriented and marked by the drillers. The core is oriented using ACT Mk II electric core orientation.</p>
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	<i>Diamond Core Sampling:</i> 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.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	<i>Diamond Core Sampling:</i> 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.
	<i>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.</i>	To date, no sample recovery issues have yet been identified that would impact on potential sample bias in the competent fresh rocks that host the mineralised sulphide intervals.
Logging	<i>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.</i>	Geological logging is carried out on all drill holes with lithology, alteration, mineralisation, structure and veining recorded.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging of diamond core and RC samples records lithology, mineralogy, mineralisation, structures (core only), weathering, colour and other noticeable features. Core was photographed in both dry and wet form.
	<i>The total length and percentage of the relevant intersections logged.</i>	All drill holes are geologically logged in full and detailed litho-geochemical information is collected by the field XRF unit. The data relating to the elements analysed is used to determine further information regarding the detailed rock composition.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	<i>Diamond Core Sampling:</i> Diamond core was drilled with HQ and NQ2 size and sampled as complete half core to produce a bulk sample for analysis. Intervals selected varied from 0.3 – 1m (maximum) The HQ and NQ2 core is cut in half length ways just to the right of the orientation line where available using a diamond core saw. All samples are collected from the same side of the core where practicable.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Assay preparation procedures ensure the entire sample is pulverised to 75 microns before the sub-sample is taken. This removes the potential for the significant sub-sampling bias that can be introduced at this stage.
		Not applicable

Criteria	JORC Code explanation	Commentary
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	The entire sample is pulverised to 75µm using LM5 pulverising mills. Samples are dried, crushed and pulverized to produce a homogenous representative sub-sample for analysis. A grind quality target of 90% passing 75µm is used.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Quality control procedures include submission of Certified Reference Materials (standards), duplicates and blanks with each sample batch. QAQC results are routinely reviewed to identify and resolve any issues. <i>Diamond Core Sampling:</i> 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.
	<i>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.</i>	Duplicate samples are selected during sampling. Samples comprise two quarter core samples for Diamond Core. Duplicate RC samples are captured using two separate sampling apertures on the splitter.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The sample sizes are considered to be appropriate to correctly represent base metal sulphide mineralisation and associated geology based on: the style of mineralisation (massive and disseminated sulphides), the thickness and consistency of the intersections and the sampling methodology.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	A 25-50gram sample will be fire assayed for gold, platinum and palladium, using a minimum detection value of 1ppb for gold is 1ppb and 0.5ppb for platinum and palladium. Diamond core samples are analysed for Au, Pt and Pd using a 40g lead collection fire assay; for Rh, Ru, Os, Ir using a 25g nickel sulphide collection fire assay; and for Ag, Al, As, Bi, Ca, Cd, Co, Cr, Fe, K, Li, Mg, Mn, Mo, Nb, Ni, P, Pb, S, Sb, Sn, Te, Ti, V, W, Zn using a four acid digest and ICP-AES or MS finish. The assay method and detection limits are appropriate for analysis of the elements required.
	<i>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.</i>	<i>Seismic: Stryde node receivers are placed at 5m spacing and transmitter Synchro E-vibe (source) spacing of 10m over a total 12.9 lineal km of survey. Each data point is completed for a total of 30 second sweep duration at 4-90Hz for each source point and 5 second reading duration.</i> MLEM: 200m x 200m loops with 100-400m stations were used for the MLEM surveys. The MLEM HPTX transmitter uses a base frequency of 1Hz and 100amps. The ARMIT sensor is configured in a slingram configuration with a separation of 400m TX-RX. Elevation information was captured using handheld GPS with an accuracy of <5m.
	<i>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.</i>	Laboratory QAQC involves the use of internal lab standards using certified reference material (CRMs), blanks and pulp duplicates as part of in-house procedures. The Company also submits a suite of CRMs, blanks and selects appropriate samples for duplicates. Sample preparation checks for fineness are performed by the laboratory to ensure the grind size of 90% passing 75µm is being attained.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Significant intersections are verified by the Company's technical staff.

Criteria	JORC Code explanation	Commentary
	<i>The use of twinned holes.</i>	No twinned holes have been planned for the current drill programme.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	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.
	<i>Discuss any adjustment to assay data.</i>	No adjustments or calibrations will be made to any primary assay data collected for the purpose of reporting assay grades and mineralised intervals. For the geological analysis, standards and recognised factors may be used to calculate the oxide form assayed elements, or to calculate volatile free mineral levels in rocks.
Location of data points	<i>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.</i>	Drill holes have been located and pegged using a DGPS system with an expected accuracy of +/-5m for easting, northing and elevation. 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. Seismic survey: all stations were located using NAVCOM DGPS survey equipment. 1,290 data collection points and a total of 12.9 lineal km were traversed to collect the 2D Seismic data set
	<i>Specification of the grid system used.</i>	The grid system used is GDA94, MGA Zone 51.
	<i>Quality and adequacy of topographic control.</i>	Elevation data has been acquired using DGPS surveying at individual collar locations and entered into the central database. A topographic surface has been created using this elevation data.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	The spacing and distribution of holes is not relevant to the drilling programs which are at the exploration stage rather than definition drilling.
	<i>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.</i>	The completed drilling at the Project is not sufficient to establish the degree of geological and grade continuity to support the definition of Mineral Resource and Reserves and the classifications applied under the 2012 JORC code.
	<i>Whether sample compositing has been applied.</i>	No compositing has been applied to the exploration results.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The drill holes are drilled to intersect the modelled mineralised zones at a near perpendicular orientation (unless otherwise stated). However, the orientation of key structures may be locally variable and any relationship to mineralisation has yet to be identified. Seismic: Three oriented lines were surveyed. Two shorter lines approximately perpendicular and one long line parallel to the strike of known target stratigraphy of the Ullaring greenstone belt were completed. Lines crossed each other for the purpose of cross-referencing geological structures. The length of lines were designed to allow imaging of deep structures to approximately 1.5km depths.
	<i>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.</i>	No orientation based sampling bias has been identified in the data to date.
Sample security	<i>The measures taken to ensure sample security.</i>	Chain of Custody is managed by the Company until samples pass to a certified assay laboratory for subsampling and assaying. The RC sample bags are stored on secure sites and delivered to the assay laboratory by the Company or a competent agent. When in transit,

Criteria	JORC Code explanation	Commentary
		they are kept in locked premises. Transport logs have been set up to track the progress of samples.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	<p>Sampling techniques and procedures are regularly reviewed internally, as is data. To date, no external audits have been completed on the drilling programme.</p> <p>Results of the Seismic dataset was processed and queried by Dayborogeo Geophysical Pty Ltd. Interpretations were completed by Rock Solid Seismic Pty Ltd with assistance from SGQ geologists. Both are independent contractors engaged by St George Mining.</p>

Section 2 Reporting of Exploration Results (Criteria listed in section 1 will also apply to this section where relevant)

Criteria	JORC Code explanation	Commentary
Mineral Tenement and Land Status	<p><i>Type, name/reference number, location and ownership including agreements or material issues with third parties including joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></p> <p><i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></p>	<p>The Mt Alexander Project is comprised of six granted Exploration Licences (E29/638, E29/548, E29/954, E29/962, E29/972 and E29/1041). Tenement E29/638 is held in Joint Venture between St George (75% interest) and Western Areas (25% interest). E29/638 and E29/548 are also subject to a royalty in favour of a third party that is outlined in the ASX Release dated 17 December 2015 (as regards E29/638) and the ASX release dated 18 September 2015 (as regards E29/548).</p> <p>No environmentally sensitive sites have been identified on the tenements. A registered Heritage site known as Willsmore 1 (DAA identification 3087) straddles tenements E29/548 and E29/638. All five tenements are in good standing with no known impediments.</p>
Exploration Done by Other Parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>Exploration on tenements E29/638 and E29/962 has been largely focused on the discovery of komatiite-hosted nickel sulphides within the Mt Alexander Greenstone Belt. Exploration in the northern section of E29/638 (Cathedrals Belt) and also limited exploration on E29/548 has been for mafic/ultramafic intrusion related Ni-Cu-PGE sulphides. No historic exploration has been identified on E29/954 or E29/972.</p> <p>Mafic-Ultramafic intrusion related high grade nickel-copper-PGE sulphides were discovered at the Mt Alexander Project in 2008. Drilling was completed to test co-incident electromagnetic (EM) and magnetic anomalies associated with nickel-PGE enriched gossans in the northern section of current tenement E29/638. The drilling identified high grade nickel-copper mineralisation in granite-hosted and East-West orientated ultramafic units and the discovery was named the Cathedrals Prospect.</p>
Geology	<i>Deposit type, geological setting and style of mineralisation</i>	<p>The Mt Alexander Project is at the northern end of a western bifurcation of the Mt Ida Greenstones. The greenstones are bound to the west by the interpreted Ida Fault, a significant Craton-scale structure that marks the boundary between the Kalgoorlie Terrane (and Eastern Goldfields Superterrane) to the east and the Youanmi Terrane to the west.</p> <p>The Mt Alexander Project is prospective for further high-grade nickel-mineralisation (both komatiite and mafic-ultramafic intrusive hosted) and also precious metal mineralisation (i.e. orogenic gold) that is typified elsewhere in the Yilgarn Craton.</p>
Drill hole information	<p><i>A summary of all information material to the understanding of the exploration results including tabulation of the following information for all Material drill holes:</i></p> <ul style="list-style-type: none"> • <i>Easting and northing of the drill hole collar</i> • <i>Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> 	Drill hole collar locations are shown in the maps and tables included in the body of the relevant ASX releases.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> • Dip and azimuth of the hole • Down hole length and interception depth • Hole length 	
Data aggregation methods	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p> <hr/> <p><i>Where aggregated intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <hr/> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<p>Reported assay intersections are length and density weighted. Significant intersections are determined using both qualitative (i.e. geological logging) and quantitative (i.e. lower cut-off) methods.</p> <p>For massive sulphide intersections, the nominal lower cut-off is 2% for either nickel or copper. For disseminated, blebby and matrix sulphide intersections the nominal lower cut-off for nickel is 0.3%.</p> <hr/> <p>Any high-grade sulphide intervals internal to broader zones of sulphide mineralisation are reported as included intervals.</p> <p>Any disseminated, matrix, brecciated or stringer sulphides with (usually) >1% nickel or copper on contact with massive sulphide mineralisation are grouped with the massive sulphides for calculating significant intersections.</p> <hr/> <p>No metal equivalent values are used for reporting exploration results.</p>
Relationship between mineralisation widths and intercept lengths	<p><i>These relationships are particularly important in the reporting of exploration results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect.</i></p>	<p>Assay intersections are reported as down hole lengths. Drill holes are planned as perpendicular as possible to intersect the target EM plates and geological targets so downhole lengths are usually interpreted to be near true width.</p>
Diagrams	<p><i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plane view of drill hole collar locations and appropriate sectional views.</i></p>	<p>A prospect location map, cross section and long section are shown in the body of relevant ASX Releases.</p>
Balanced Reporting	<p><i>Where comprehensive reporting of all Exploration Results is not practical, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></p>	<p>Reports on recent exploration can be found in ASX Releases that are available on our website at www.stgm.com.au:</p> <p>The exploration results reported are representative of the mineralisation style with grades and/or widths reported in a consistent manner.</p>
Other substantive exploration data	<p><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observation; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></p>	<p>All material or meaningful data collected has been reported.</p>
Further Work	<p><i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large – scale step – out drilling).Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<p>A discussion of further exploration work underway is contained in the body of recent ASX Releases.</p> <p>Further exploration will be planned based on ongoing drill results, geophysical surveys and geological assessment of prospectivity.</p>