'Positioned for Exploration Success'

ST GEORGE MINING LIMITED

Investor Presentation: September 2013

St George Mining Limited | ACN 139 308 973

Content

Investment Opportunity

Key Investment Features

Unique regional exploration play in under-explored area

- Major nickel and gold potential
- Project Dragon farm-in

Methodical exploration using modern techniques

- Strong technical team
- Innovative R&D
- Pipeline of prospects

Share price highly leveraged to exploration success

- Low market cap
- Tight share register

Corporate Overview

Company Snapshot

Board - *Skills to deliver exploration success and company growth*

John PRINEAS – Chairman with over 26 years experience in the banking and legal sectors, including the head of a financial institution in Australia, with a focus on financing and corporate advice to mining companies

Tim HRONSKY – Technical Director with over 23 years as a geologist in the exploration and mining industry, including 15 years with Placer Dome Inc. where he was Exploration Manager for Asia

Marcus MICHAEL – Chartered Accountant with over 23 years of providing advice across a range of industries including mining, engineering and healthcare. Also a director of Argent Minerals (ASX: ARD), Cardinal Resources (ASX: CDV) and Beacon Minerals (ASX: BCN)

Business Model - *Exploration Focus*

- Identify and acquire under-explored mineral assets
- Target projects that are prospective for world class deposits
- Add value through innovative and systematic exploration
- Very low admin/corporate costs - focus on maximising returns for shareholders; money goes into the ground

Capital Structure

Share Capital	
Listed Shares (ASX: SGQ)	71,981,000
Listed Options (ASX: SGQO)	48,508,000
Market cap (@12c)	$9m
Top 20	61%
Top 3	40%
Management	20%

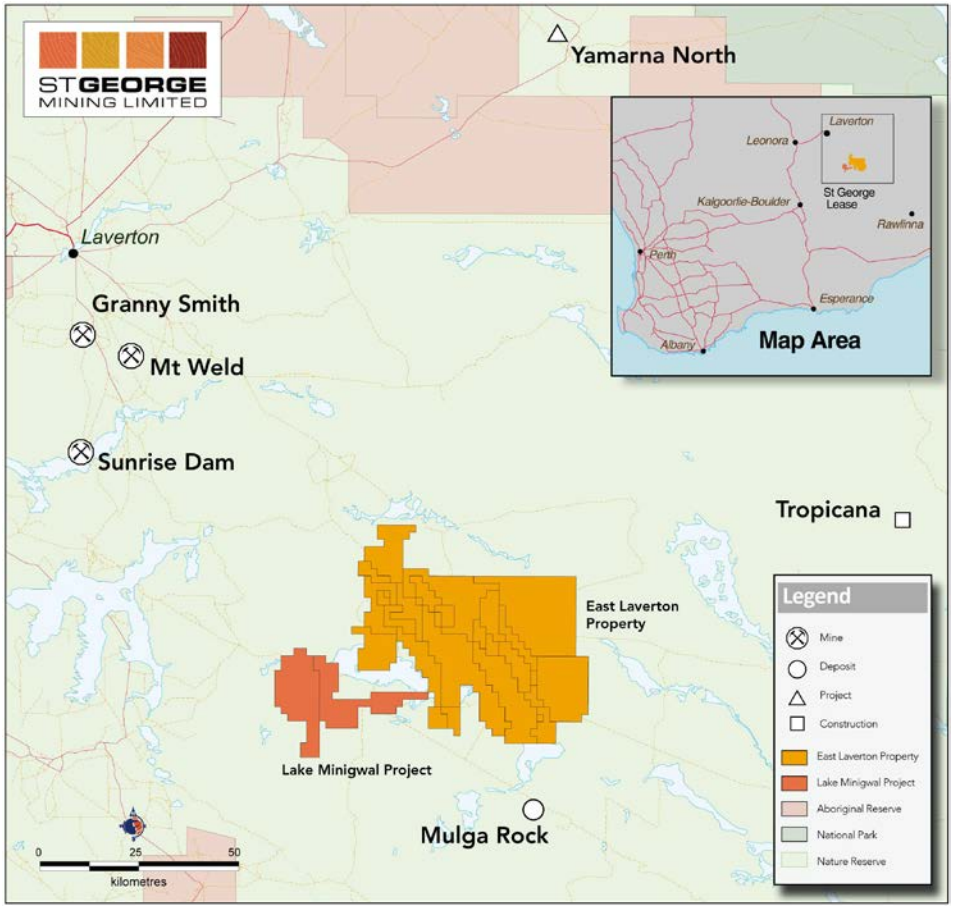
Options on ASX: Exercise price of 20 cents, expiring on 28 November 2014

Unlisted Options: 450,000 options with 20 cents exercise expiring 28 November 2013; 450,000 options with 25 cents exercise expiring 28 November 2014; 600,000 options with 40 cents exercise expiring 28 November 2015

Performance Shares: 100 Performance Shares expiring 16 November 2015

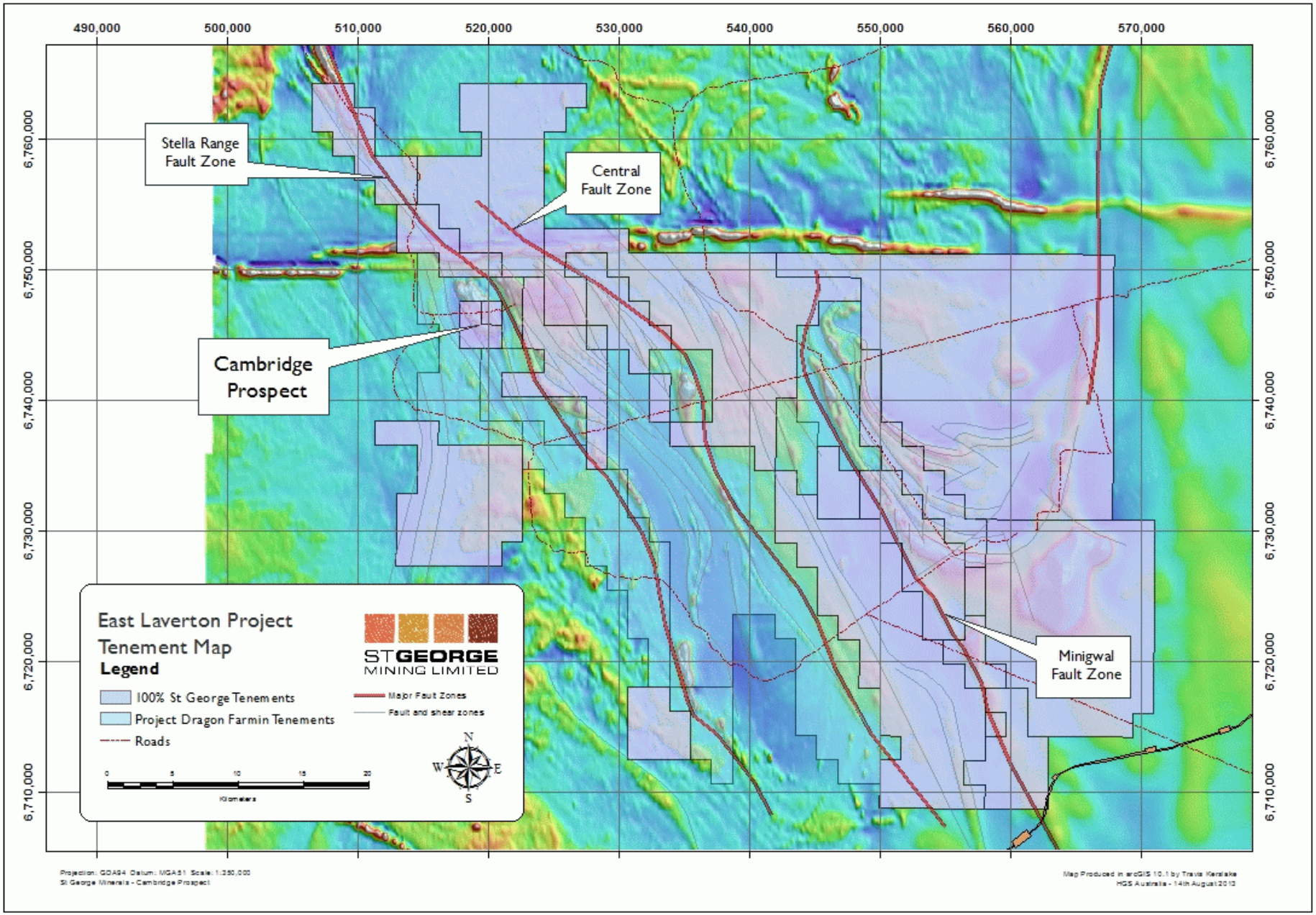
East Laverton Property

Flagship Asset



Why Is It Special ?

A Regional Play	Mineral Potential
Dominant landholding of over 2,000 sq km	Highly favourable geological setting for major nickel and gold discoveries
Significant tectonic setting with multiple phases of mineralisation	Nickel exploration on 3 komatiite ultramafic trends
Frontier location with huge potential for new discoveries	Under-explored greenstone belts with multiple gold prospects
Emerging new mineral field	Rare exploration opportunity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Stella Range Fault Zone
Central Fault Zone
Cambridge Prospect
Minigwal Fault Zone
East Laverton Project
Tenement Map
Legend
100% St George Tenements
Project Dragon Farmin Tenements
Roads
Major Fault Zones
Fault and shear zones
ST GEORGE MINING LIMITED
N
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E
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0
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15
20
Kilometers
Projection: GDA94 Datum: MGA51 Scale: 1:250,000
St George Minerals - Cambridge Prospect
Map Produced in arcGIS 10.1 by Travis Kerslake
HGS Australia - 14th August 2013

Exploration Approach

Explore

- Use industry leading geochemical and geophysical methods
- Senior technical team plan and personally execute field work

Analyse

- 'See through' post mineral cover for the first time
- Innovative exploration models identify drill targets

Discover

- Focussed and disciplined drill testing
- Accelerate exploration success

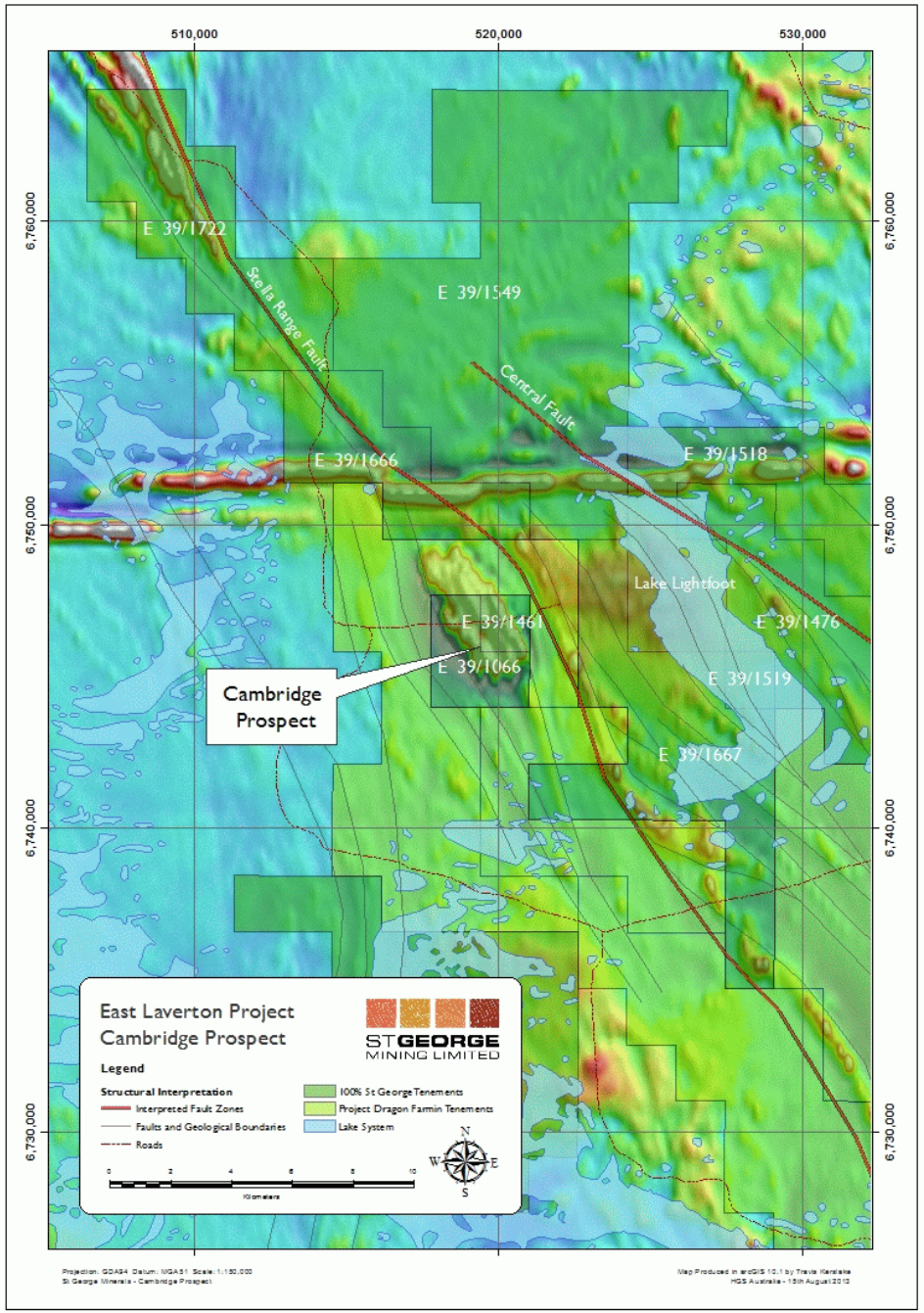
Cambridge Nickel Project

(100% St George)

Priority Nickel Target

Focused on the Stella Range Belt where primary nickel sulphides and fertile high MgO ultramafics have already been identified

- 30 km strike for Cambridge on Stella Range belt
- Advanced Cambridge prospect is a very large ultramafic body
- Only limited exploration on adjacent tenements on Stella Range: more upside
- 2m @ 1.08% Ni (DDNRC002)
- 18m @ 0.40% Ni (DRAC35)

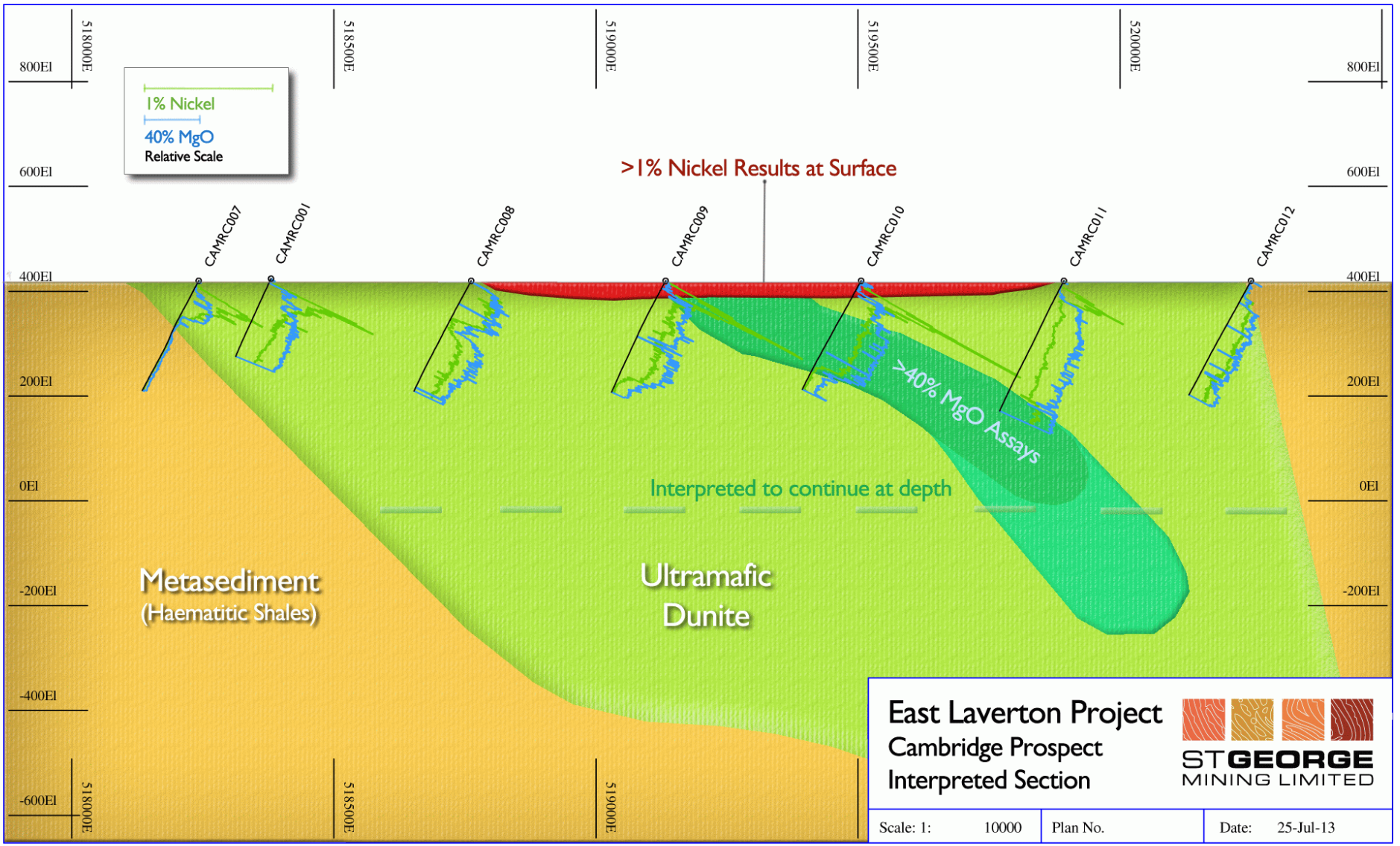


Breakthrough Exploration

2013 RC drilling intersected thick intersections of high MgO ultramafic with anomalous nickel

- Confirms Cambridge as geologically consistent with the fertile Stella Range Belt
- Extensive areas of high (>40%) MgO are typical of nickel sulphide mineralisation
- Confirms strong prospectivity for nickel sulphides

Cambridge Cross Section



SURPAC – Gemcom Software

Cambridge Prospectivity

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Basal Contact on Margins
✓ Basal contact is the interface between komatiite ultramafic and underlying rocks, and is the preferred site for nickel sulphide mineralisation
✓ Drill holes on both the western and eastern margins of Cambridge indicate a basal contact geochemical signature (high in compatible elements)
✓ Extensive expanse of basal contact surface increases prospectivity
Olivine Cumulate Zone Identified in Centre
✓ Olivine cumulate rocks are a target zone for massive sulphide mineralisation
✓ Central drill holes detected high MgO zone, indicative of olivine cumulates
✓ CAMRC-011 with 42 m @ 0.26% Ni and 40.1% MgO at base of hole has intersected the top of an olivine cumulate zone
✓ Identification of olivine cumulates confirms nickel potential

The Geological Potential of Cambridge

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Cambridge Nickel Project:

- Located within an Archean komatiite nickel belt
- Targets include a large ultramafic dunite body (4 km x 2 km)

Local Exploration Analogue:

➢ **Perseverance Nickel Deposit, Leinster, WA**

- One of the largest nickel deposits in the world
- Located within the Archean komatiite nickel belt at Leinster where the deposit is hosted by a large ultramafic dunite body (3 km x 1 km)
- Comparable in age and setting to Cambridge
- 121 Mt @ 1.15% Ni (including 3.1 Mt @ 4.8% Ni) *
- 1,392,000 tonnes of contained nickel *

* 2006 figures as quoted in Barnes SJ 2006, Komatiite-hosted nickel sulfide deposits: geology, geochemistry, and genesis. Economic Geology Special Pub 13: 51-97.

The Economic Potential of Cambridge

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Recent Discovery for Comparison:

➢ **Nova-Bollinger Ni-Cu Deposit, Fraser Range, WA**

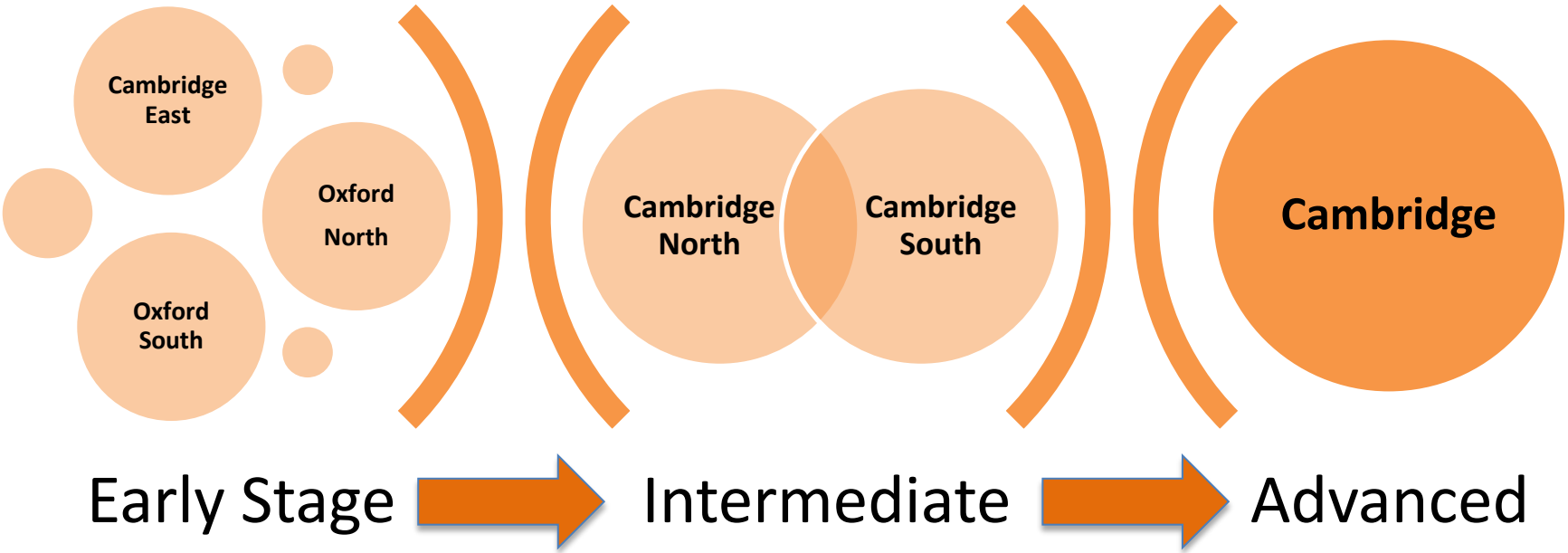
- Proterozoroic rather than Archean
- 14.6 Mt @ 2.2% Ni, 0.9% Cu, 0.08% Co
- 325,000 tonnes of contained nickel **

** July 2013 resource estimate as stated in ASX Announcement dated 15 July 2013 '*Maiden Bollinger Resource and Scoping Study Update'* issued by Sirius Resources NL

➢ **Market Capitalisation of Sirius Resources NL:**

- Market cap of $670 m (2 Sept 2013, share price of $2.96)
- Share price at time of discovery – 5.5 cents
- Sirius capital structure: 226 m ordinary shares and 48 m options
- St George capital structure: 71 m ordinary shares and 48 m options

Cambridge and the Pipeline



2013 Exploration - Ongoing

- 2013 exploration programme is fully funded from cash position and R&D rebate expected in Q4 2013 -

Drilling Programme
First Phase of drilling completed
➢ Assays under review
Second phase of 2013 drilling being planned
➢ Further RC drilling across Cambridge
➢ Deep diamond drilling at best NiS targets
Geochemical Soil Surveys
Infill soil sampling at areas of interest is underway
Geophysical EM Surveys
Review of EM database commenced
Downhole EM planned for diamond holes
Surface EM, gravity and VTEM to be considered

Nickel Sulphide (NiS): In Demand

High Value for NiS

Typical WA NiS is komatiite hosted which is:

- ➢ High grade and low volume
- ➢ Easy metallurgical processing
- ➢ Sought after by WA and Chinese smelters
- ➢ High profit margin

- Limited supply: seller's market

NiS Discoveries are Rare

Komatiite NiS is formed within a narrow timeframe in Archean

- Existing NiS mines are mature with declining resources
- A major discovery sets off a nickel boom
- Lateritic or pig iron are not economic alternatives
- Producers are keen to increase reliable sources of NiS supply

Project Dragon

Farm-in Agreement

- On 29 May 2013, the Partner (BHP Billiton Nickel West) exercised its option to proceed with Stage One of the farm-in arrangement
- **Stage One:** the Partner may earn a 51% interest in the nickel rights of seven tenements by completing expenditure of $3m over 3 years
- **Stage Two:** the Partner may increase its interest to 70% by sole funding a bankable feasibility study (BFS) with St George Mining free carried for its 30% interest up to completion of the BFS
- St George Mining retains 100% of the rights to gold

Potential New Nickel Mineral Field

- Exploring on 3 ultramafic trends
- 35 RC holes completed (April to July 2012) for 8,560m
- 28 of the 35 RC holes successfully identified komatiite ultramafics
- Two drill holes on the Stella Range Belt (DRAC 35 and DRAC 38) intersected disseminated nickel sulphides
- Drill results establish the presence of high MgO komatiites locally containing nickel
- Disseminated nickel sulphides can be a peripheral expression of massive nickel sulphide mineralisation

2012 Drill Results

Hole ID	GDA94_51 East	GDA94_51 North	Dip	Azimuth	Total Depth	From (m)	To (m)	Width (m)	Ni (%)	S (%)	Cu (ppm)	Pt+Pd (ppb)
DRAC35	527150	6739401	-60	250	244	100	120	20	0.39	1.22	337	189
Including						100	104	4	0.57	1.74	366	294
Including						112	114	2	0.51	1.40	584	281
DRAC38	530786	6733696	-60	250	298	108	138	30	0.31	0.25	10	31
Including						132	134	2	0.62	0.56	92	53
and						152	164	12	0.26	0.16	1	3
and						172	180	8	0.26	0.21	1	2
and						186	190	4	0.26	0.19	1	3
and						194	196	2	0.25	0.21	1	3
and						204	208	4	0.27	0.22	1	4

Gold at East Laverton

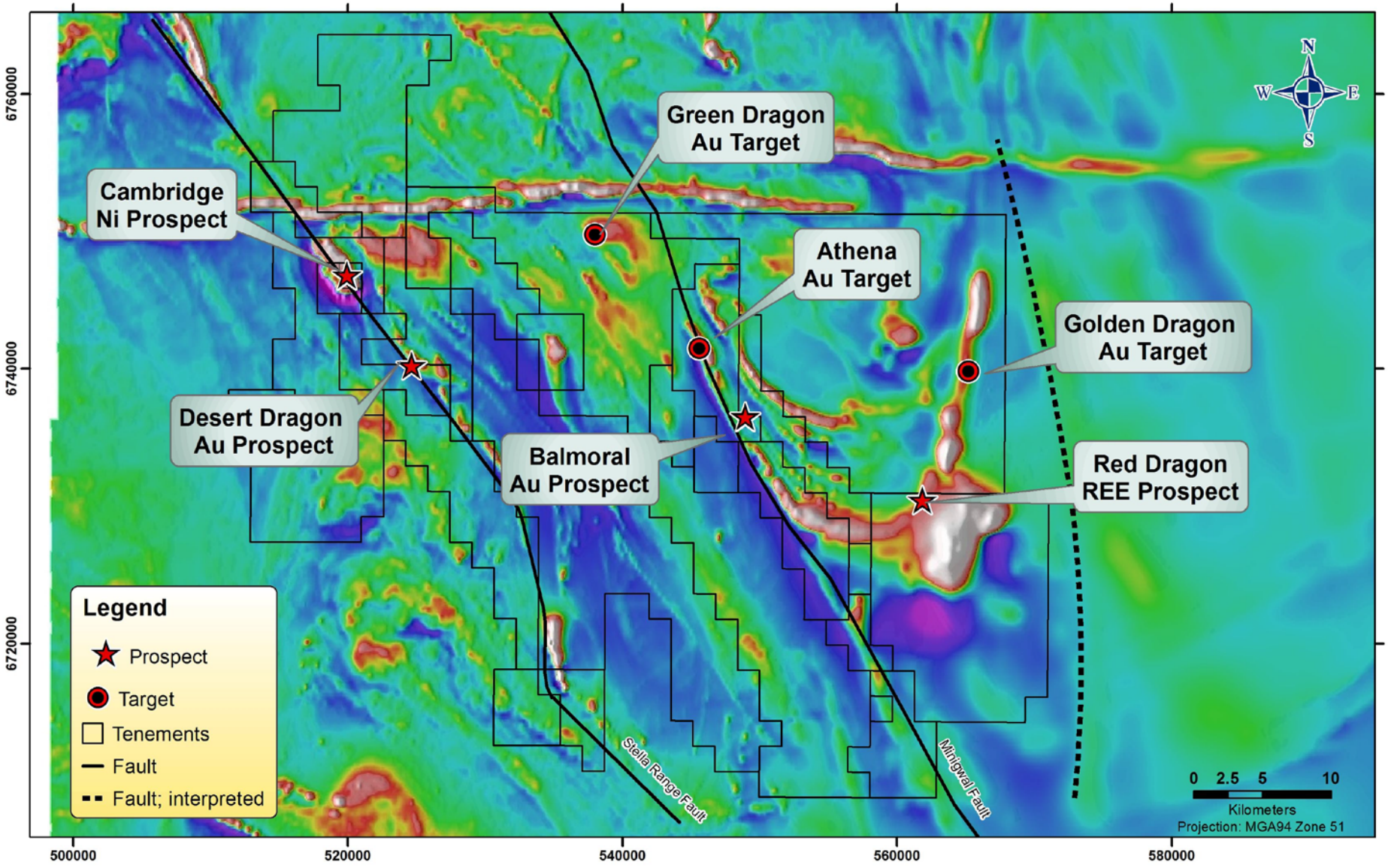
Gold Prospects

Attractive Address for Gold

- **Yilgarn:** located in the gold prolific NE Goldfields
- **Terrane boundary:** on geological terrane boundary, where major gold deposits occur (Tropicana)
- **Landmarks:** Located between two major goldfields that host landmark deposits (Sunrise Dam and Tropicana)
- **Major structures:** 3 regional NW shears, locally cross-cut by an interpreted fault system (the 'Tropicana Trend'); optimal setting for gold mineralisation

Key Targets

- **Balmoral**: a unique Au-M prospect with a core of 3km x 2km and a concentrically zoned alteration system over 9km
- **Desert Dragon**: an extensive 2 km ultramafic hosted Au-Ag-Cu trend identified by soil geochemistry
- **Athena**: Au-Ag anomaly over 1km strike between two granites
- **Poseidon**: Au-Ag-Cu-As soil anomaly on cross structure west of Balmoral
- **Golden Dragon**: Conceptual Au target within underexplored eastern domain



Key prospects at the East Laverton Property shown over aeromagnetics with interpreted major fault lines highlighted

REE at East Laverton

Red Dragon REE Prospect

REE Exploration Target

- Very large carbonatite-REE (rare earth elements) system
- Soil geochemical footprint extends over 64 sq km; open to north and south
- Similar structural setting to nearby Mt Weld REE deposit
- Initial target area (1.5 km x 2 km) is a coincident HREE and LREE anomaly with underlying gravity high response

Proof of Concept

- 2013 RC drilling intersects anomalous iron-rich REE mineralisation
- Confirms presence of carbonatite-REE system in the third dimension ("proof of concept")
- Confirms the significance and prospectivity of the broader soil anomaly and the potential for a major REE discovery
- Exploration model is currently being refined to target higher grade zones

DISCLAIMER:

Certain statements contained in this presentation, including information as to the future financial or operating performance of St George Mining Limited (ASX:SGQ) and its projects, are forward looking statements:

-may include, among other things, statements regarding targets, estimates and assumptions in respect of mineral reserves and mineral resources and anticipated grades and recovery rates, production and prices, recovery costs and results, capital expenditures, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions;

-are necessarily based upon a number of estimates and assumptions that, while considered reasonable by St George Mining, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; and

-involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward looking statements.

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COMPETENT PERSON STATEMENT:

The information in this announcement relates to exploration information compiled by Mr Timothy Hronsky who is a member of the Australasian Institute of Mining and Metallurgy has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which he is undertaking. This qualifies Mr Hronsky as a “Competent Person” as defined in the 2004 edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Hronsky consents to the inclusion of information in this announcement in the form and context in which it appears.