

8 June 2021

## MAIDEN DRILLING CAMPAIGN BEGINS AT PATERSON PROJECT

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- **10,000m reverse circulation (RC) drill programme has commenced at St George’s 100%-owned Paterson Project, in WA’s highly prospective Paterson region**
  - **Drilling is focused on high-priority copper and gold targets generated by magnetic and gravity geophysical surveys**
  - **Project area has never been explored with modern geophysics and drilling techniques, providing St George with an excellent opportunity to deliver a discovery**
  - **St George’s project area is bounded by ground held by Rio Tinto (ASX: RIO), Fortescue Metals Group (ASX: FMG), Antipa Minerals (ASX: AZY) and Sipa Resources (ASX: SRI) – the latter two having entered into high-value joint ventures with Rio Tinto**
  - **Paterson Project complements St George’s advanced high-grade Mt Alexander nickel-copper sulphide asset**
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Growth-focused Western Australian nickel company St George Mining Limited (ASX: SGQ) (“St George” or “the Company”) is pleased to announce that drilling has commenced at its Paterson Project, located within the Paterson region of Western Australia.

St George’s Paterson Project is an early stage opportunity with significant exploration upside for copper and gold deposits. It complements the Company’s flagship Mt Alexander nickel-copper sulphide project, where St George is continuing to expand the footprint of high-grade nickel-copper sulphide mineralisation and advance towards a potential mine development.

### MAJOR DRILL PROGRAMME IS UNDERWAY

A major RC drill programme has commenced at E45/5226, one of two Exploration Licences that make up St George’s 100%-owned Paterson Project.

The maiden drill programme at our Paterson Project will comprise approximately 10,000m of RC drilling and will focus on characterising the stratigraphy and testing high-priority targets that have been assessed by our technical team as potentially prospective for copper and gold.

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

“We are delighted to be on the ground at the Paterson Project and commencing our inaugural drill programme at this exciting exploration opportunity.

“The Paterson region is one of Australia’s most active exploration frontiers on the back of multiple major discoveries made over the past few years including Winu and Havieron. The Paterson is regarded as ‘elephant country’ and continues to attract significant investment from the major mining companies.

“Our technical team has worked methodically to establish a number of high-priority exploration targets. These have never been drilled and offer St George an excellent opportunity to deliver a new discovery.

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“Importantly, the early stage nature of the Paterson Project perfectly complements our more advanced Mt Alexander in the Goldfields region, where we continue to make more high-grade nickel-copper sulphide discoveries and are advancing mine development plans.”

Figure 1 (below) shows the planned drilling for E45/5226. The prospective stratigraphy at the tenement extends for a strike of 35km.

St George completed a high-resolution gravity and airborne magnetic survey during 2020 at E45/5226 to evaluate the structure and stratigraphic setting at the tenement. The new gravity and magnetic data has identified prominent geophysical features that are interpreted to be similar to those known to host major precious and base metals discoveries in the Paterson region.

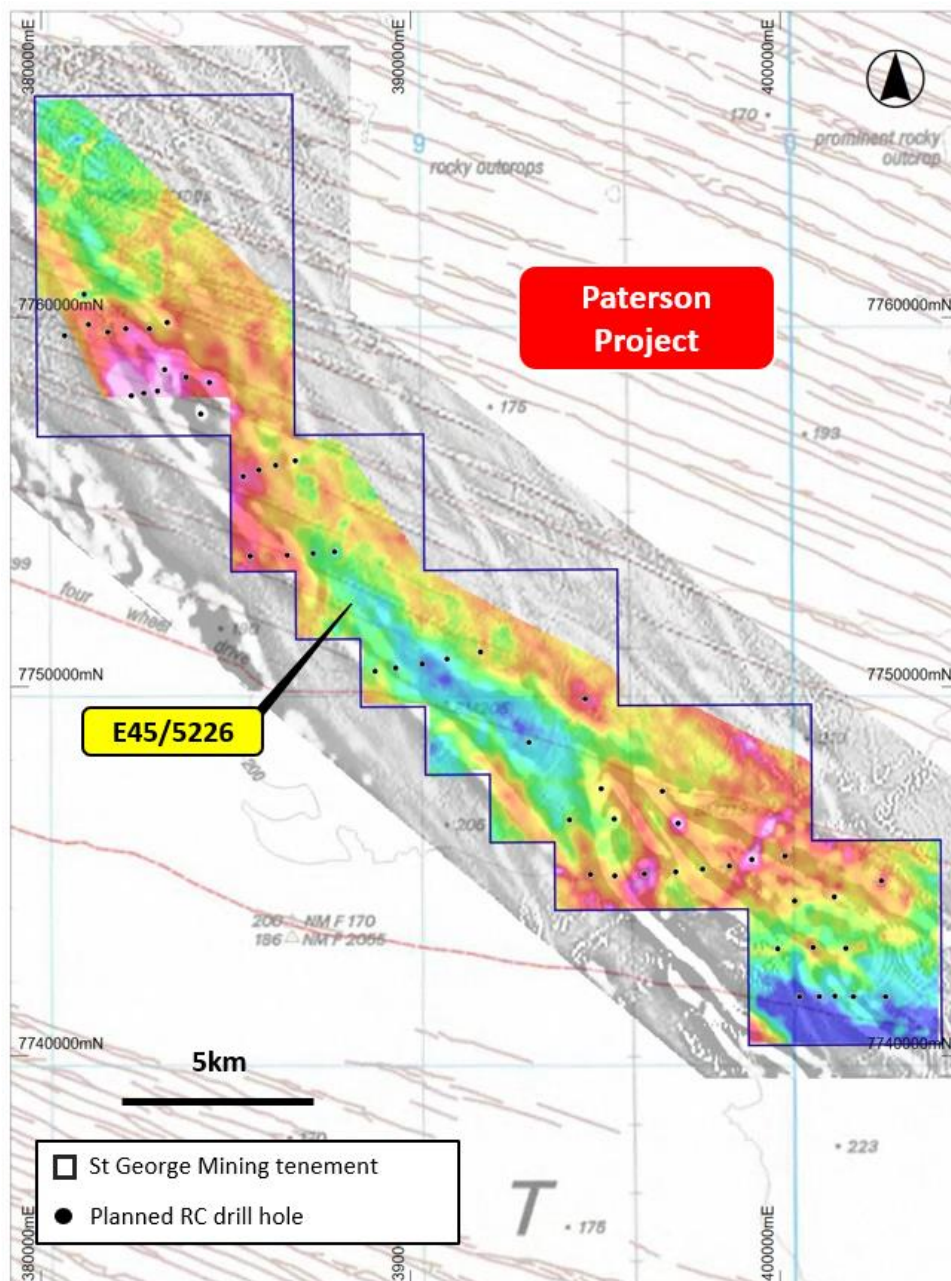


Figure 1 – plan view of E45/5226 showing planned drill holes set against gravity (total count Bouguer anomaly 0.5VD) and magnetics (RTP 2VD) overlaying topography (NATMAP 250k).

The cover at E45/5226 is interpreted to be between 100m to 200m, which in relative terms is much less than in other areas of the Paterson and potentially enables St George to expedite exploration drilling and at a lower cost.

There is no outcrop at the Paterson Project, with targeting relying on geophysics and geological interpretation to discover blind deposits.

The current drill programme is expected to take eight weeks to complete, with approximately 50 holes to be drilled.



*Figure 2 – RC drilling underway at the Paterson Project.*

## **PATERSON PROVINCE – WORLD-CLASS MINERAL DISTRICT**

The Paterson Province is one of the most highly endowed mineral provinces in Australia and hosts the giant Nifty (2Mt Cu) and Telfer (27Moz Au) deposits.

The region remains underexplored with a number of significant copper and gold discoveries recently announced including at Rio Tinto's Winu Project (503Mt at 0.45% Cu Eq<sup>1</sup>) and at the Havieron Project (52Mt @ 2.0g/t Au and 0.31% Cu<sup>2</sup>), which is being explored in joint venture by Greatland Gold (LON: GGP) and Newcrest Mining (ASX: NCM).

These latest discoveries have fueled strong interest in the Paterson Province from major mining companies such as Fortescue Metals (ASX: FMG), Rio Tinto (ASX: RIO), IGO (ASX: IGO), OZ Minerals (ASX: OZL) and Newcrest Mining (ASX: NCM) which have secured ground in the region including by way of attractive joint ventures with junior exploration companies.

St George's ground in the Paterson comprises Exploration Licence E45/5226 and Exploration Licence E45/5422; see Figure 3.

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<sup>1</sup> Rio Tinto Market Release dated 28 July 2020

<sup>2</sup> Newcrest Market Release dated 10 December 2020



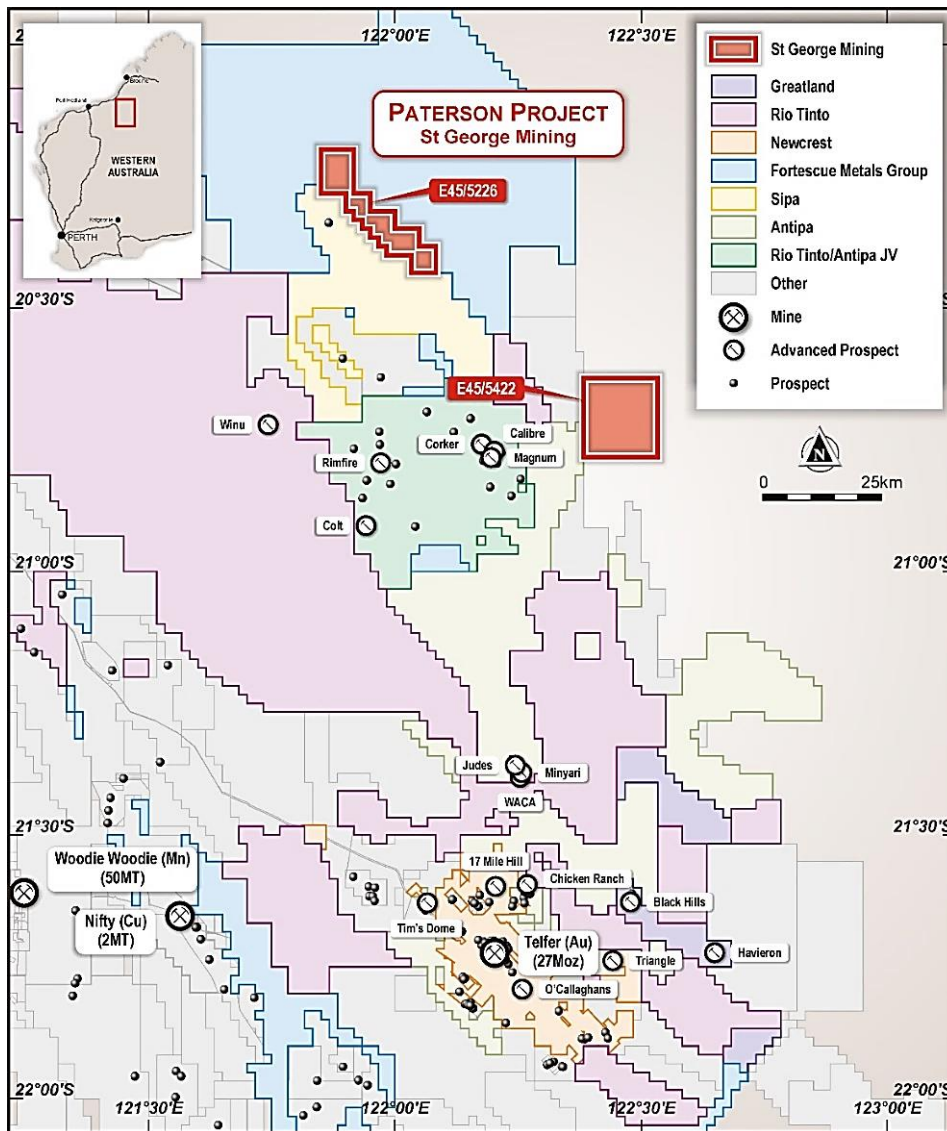


Figure 3 – map showing St George’s tenements in the Paterson Province as well as major mines and other exploration projects in the region.

**COVID-19:** St George continues to manage its operations in compliance with COVID-19 regulations issued by State and Commonwealth authorities. We will continue to proactively manage drilling and other field programmes to protect the health and safety of our team and service providers.

Border restrictions and snap lockdowns in Western Australia and elsewhere have impacted on the movement of personnel for drill rig crews which has been constraining the availability of drill rigs. St George is in close contact with its drilling contractors to best manage access and continuity to drilling services.

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

Mr O'Neill has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr O'Neill consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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
<b>Sampling techniques</b>	<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>Drill programmes are completed by Reverse Circulation (RC) and/or Air-Core (AC) drilling.</p> <p>All samples from the RC/AC drilling are taken as 1m samples for laboratory assay.</p> <p>Samples are collected using a rig mounted cone splitter. Geological logging of RC chips is completed at site with representative chips being stored in drill chip trays.</p> <p>Appropriate QAQC samples (standards, blanks and duplicates) are inserted into the sequences as per industry best practice.</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><b>RC and Air-Core Sampling:</b> Samples are taken on a one metre basis and collected using uniquely numbered calico bags. The remaining material for that metre is collected and stored in a green plastic bag marked with that specific metre interval. 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 50<sup>th</sup> sample. A certified sample standard is also added according to geology, but at no more than 1:50 samples.</p> <p>Geological logging of drill chips is completed at site with representative chips being stored in drill chip trays.</p> <p>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.</p> <p>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>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><b>RC and Air-Core Sampling:</b> A 1m composite sample is taken from the bulk sample of drill 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.</p> <p>The sample is crushed and pulverised to produce a 40g charge for assay. Fire Assay is used for gold (Au), platinum (Pt) and palladium (Pd) with a 1ppb detection limit. To determine other PGE concentrations (Rh, Ru, Os, Ir) a 25g charge 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>

Criteria	JORC Code explanation	Commentary
<b>Drilling techniques</b>	<i>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).</i>	<i>RC and Air-Core Sampling:</i> The RC/AC drilling uses a T450 wheel mounted drilling rig with a 3.5inch diameter face sampling hammer. A large onboard high pressure air compressor is used to maximise the recovery of the drill cuttings, and to ensure chips remain dry to the maximum extent possible.
<b>Drill sample recovery</b>	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	<i>RC and Air-Core Sampling:</i> Drill samples are visually checked for recovery, moisture and contamination. Geological logging is completed at site with representative RC chips stored in chip trays.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Samples are collected using a rig mounted cone splitter. Geological logging of RC chips is completed at site with representative chips being stored in drill chip trays.
	<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.
<b>Logging</b>	<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 drill chips records lithology, mineralogy, mineralisation, structures, weathering, colour and other noticeable features. All chip trays are photographed.
	<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.
<b>Sub-sampling techniques and sample preparation</b>	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	NA.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	RC and Air-Core samples are collected in dry form and samples are collected using cone splitter. Geological logging of RC chips is completed at site with representative chips being stored in drill chip trays.
	<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.

Criteria	JORC Code explanation	Commentary
		Field QC procedures maximise representivity of RC samples and involve the use of certified reference material as assay standards, along with blanks, duplicates and barren washes.
	<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 and 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 and gold mineralisation and associated geology based on: the style of alteration and mineralisation (massive and disseminated sulphides), the thickness and consistency of the intersections and the sampling methodology.
<b>Quality of assay data and laboratory tests</b>	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	For RC and Air-Core sampling, a 30 gram sample will be fire assayed for gold, platinum and palladium. The detection range for gold is 1 – 2000 ppbAu, and 0.5 – 2000 ppb for platinum and palladium. This is believed to be an appropriate detection level for the levels of these elements within this specific mineral environment. However, should Au, Pt or Pd levels reported exceed these levels; an alternative assay method will be selected.  All other metals will be analysed using an acid digest and an ICP finish. The sample is digested with nitric, hydrochloric, hydrofluoric and perchloric acids to effect as near to total solubility of the sample as possible. The solution containing samples of interest, including those that need further review, will then be presented to an ICP-OES for the further quantification of the selected elements.
	<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>	XRF: A handheld XRF instrument (Olympus Innov-X Spectrum Analyser) is used to systematically analyse the drill core and RC sample piles onsite. One reading is taken per metre, however for any core samples with matrix or massive sulphide mineralisation then multiple samples are taken at set intervals per metre. The instruments are serviced and calibrated at least once a year. 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.
	<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.
<b>Verification of sampling and assaying</b>	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Significant intersections are verified by the Company's technical staff.
	<i>The use of twinned holes.</i>	No twinned holes have been planned for the current drill programme.



Criteria	JORC Code explanation	Commentary
	<p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <hr/> <p><i>Discuss any adjustment to assay data.</i></p>	<p>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.</p> <hr/> <p>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.</p>
<b>Location of data points</b>	<p><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></p> <hr/> <p><i>Specification of the grid system used.</i></p> <hr/> <p><i>Quality and adequacy of topographic control.</i></p>	<p>Drill holes have been located and pegged using a DGPS system with an expected accuracy of +/-5m for easting, northing and elevation.</p> <p>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.</p> <hr/> <p>The grid system used is GDA94, MGA Zone 51.</p> <hr/> <p>Elevation data has been acquired using DGPS surveying at individual collar locations and using a laser altimeter during the Airborne Magnetic survey.</p>
<b>Data spacing and distribution</b>	<p><i>Data spacing for reporting of Exploration Results.</i></p> <hr/> <p><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></p> <hr/> <p><i>Whether sample compositing has been applied.</i></p>	<p>The spacing and distribution of holes is not relevant to the drilling programs which are at the exploration stage rather than definition drilling.</p> <hr/> <p>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.</p> <hr/> <p>No compositing has been applied to the exploration results.</p>
<b>Orientation of data in relation to geological structure</b>	<p><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></p> <hr/> <p><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></p>	<p>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.</p> <hr/> <p>No orientation based sampling bias has been identified in the data to date.</p>
<b>Sample security</b>	<p><i>The measures taken to ensure sample security.</i></p>	<p>Chain of Custody is managed by the Company until samples pass to a duly certified assay laboratory for subsampling and assaying. The drill 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.</p>
<b>Audits or reviews</b>	<p><i>The results of any audits or reviews of sampling techniques and data.</i></p>	<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>

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

Criteria	JORC Code explanation	Commentary
<b>Mineral Tenement and Land Status</b>	<p>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.</p> <p>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.</p>	<p>The Paterson Project is comprised of a two granted Exploration Licences E45/5226 and E45/5422. Both tenements are held 100% by St George Mining Ltd</p> <p>No environmentally sensitive sites have been identified on the tenements. A registered Heritage site (DAA identification 8933) is located within E45/5226. All live tenements are in good standing with no known impediments.</p>
<b>Exploration Done by Other Parties</b>	Acknowledgment and appraisal of exploration by other parties.	<p>Wide spaced and reconnaissance style historical exploration work was completed by BHP during the mid 1990s focused on orogenic gold and stratabound base metals.</p> <p>BHP completed two drill holes on the tenement and both of them were drilled to 75m, and failed to penetrate the sedimentary cover sequence. The drilling is therefore interpreted to be ineffective for the detection of basement hosted mineralisation.</p>
<b>Geology</b>	Deposit type, geological setting and style of mineralisation	The Paterson Project is interpreted to be located within the eastern domain of the Yeneena Basin, and potentially within the lower stratigraphic units. The geology is interpreted to comprise intercalated Fe-Rich/carbonaceous and dolomitic meta-sediments, similar to that which host the giant Nifty Copper-Gold (65Mt @ 2.6% Cu) and Winu Deposits, bounded by oxidised I-type granitoids. These granitoids and tectonic settings are also prospective for orogenic gold (Telfer) styles of mineralisation.
<b>Drill hole information</b>	<p>A summary of all information material to the understanding of the exploration results including tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> <li>• Easting and northing of the drill hole collar</li> <li>• Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>• Dip and azimuth of the hole</li> <li>• Down hole length and interception depth</li> <li>• Hole length</li> </ul>	Drill hole collar locations as reported by St George Mining Ltd are shown in the maps and tables included in the body of the relevant ASX releases.
<b>Data aggregation methods</b>	<p>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.</p> <p>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.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</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>NA</p> <p>No metal equivalent values are used for reporting exploration results.</p>
<b>Relationship between mineralisation widths and</b>	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	Assay intersections are reported as down hole lengths. Drill holes are planned as perpendicular as possible to intersect the geological targets so downhole lengths are usually interpreted to be near true width.

Criteria	JORC Code explanation	Commentary
<b>Intercept lengths</b>	<i>hole lengths are reported, there should be a clear statement to this effect.</i>	
<b>Diagrams</b>	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for an 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>	Refer to figures in document.
<b>Balanced Reporting</b>	<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>	Reports on recent exploration can be found in ASX Releases that are available on our website at <a href="http://www.stgm.com.au">www.stgm.com.au</a> :  The exploration results reported are representative of the mineralisation style with grades and/or widths reported in a consistent manner.
<b>Other substantive exploration data</b>	<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>	All material or meaningful data collected has been reported.
<b>Further Work</b>	<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>	A discussion of further exploration work underway is contained in the body of recent ASX Releases.  Further exploration will be planned based on ongoing drill results, geophysical surveys and geological assessment of prospectivity.