

3 November 2025

St George further boosts Araxá in-country team with high-credentialed appointment

St George Mining Limited (**ASX: SGQ**) ("**St George**" or "**the Company**") is pleased to announce the appointment of Ms Marina Spinola – a highly credentialed business leader in Brazil with expertise in stakeholder engagement and institutional relations – as an Advisor to the Company's Board.

Ms Spinola joins an experienced group of in-country advisors and management at St George who are supporting the Company's efforts to deliver a safe and sustainable development of the 100%-owned, world-class Araxá rare earths-niobium project in the State of Minas Gerais.

Ms Spinola is the Executive Director for Institutional Relations and Sustainability at the **Dom Cabral Foundation**, Brazil's top business school which is ranked fourth globally by the Financial Times. She has more than 25 years' leadership experience in advising and mentoring on corporate strategy for sustainability, social development and institutional relations through her position at the Dom Cabral Foundation as well as through various board positions with companies in Brazil.

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

"We are delighted to welcome Marina Spinola to our team as we continue an exciting growth phase for our business in Brazil.

"As the world accelerates the establishment of reliable and secure supply chains for critical metals, we are advancing our wholly owned Araxá rare earths-niobium project to support the establishment of a new industry in Brazil.

"The addition of Marina marks a significant step in bolstering our credentials in Brazil to progress the development of Araxá in an environmentally and socially responsible way.

"Marina's wealth of high-level experience in the government and business sectors of Brazil – including her leadership role at the Dom Cabral Foundation where many of Brazil's senior business executives are trained – will be of enormous value to St George as we strive to build a globally significant critical metals company in Brazil.

"Aligned with Marina's values, St George wants to create a responsible mining operation in Brazil that can deliver value to all stakeholders."

Ms Spinola, incoming Advisor to the Board of St George, commented:

"I am honoured to have been asked by St George to provide advice to the Board as the Company advances towards development of a significant rare earths and niobium mining operation at the Araxá Project.

"As a passionate and proud Brazilian, I am excited at Araxá's potential to underpin new supply chains of the critical metals and minerals needed in the modern world.

“Brazil, and the State of Minas Gerais in particular, has a history of hosting world-class mining operations and St George is in a great position to become the next major player in this Tier 1 mining jurisdiction.

“Like St George, I am committed to responsible mining and strong engagement with the community – which is why the Araxá Project is such an exciting opportunity and one I am very pleased to be involved with.”

About the Araxá Project:

On 1 April 2025, St George announced a maiden resource for the Project¹ – the largest and highest-grade carbonatite-hosted REE resource in South America and second-highest grade REE resource in the Western world. The JORC-compliant Mineral Resource Estimate is 40.6Mt @ 4.13% TREO, with a major drill program underway to expand and upgrade the resource.

In parallel, St George has embarked on technical workstreams and entered into downstream partnerships with a view to adding value to rare earths and niobium produced at the Araxá Project. One of the downstream partnerships includes MagBras, a public-private initiative to establish a rare earths magnet-making facility in Brazil.

St George is in the process of completing a A\$72.5 million equity raising that will enable it to advance the Araxá Project towards a Final Investment Decision.

Niobium – total resource:

41.2 Mt at 0.68% Nb₂O₅ (6,800ppm Nb₂O₅) comprising (at a cut-off of 0.2% Nb₂O₅):

Resource Classification	Million Tonnes (Mt)	Nb ₂ O 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

¹ See our ASX Release dated 1 April 2025 ‘Maiden High-Grade Niobium and Rare Earth Resource Estimate for the Araxá Project, Brazil’

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

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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 Mineral Resource Estimates included in any original market announcements referred to in this report and that all material assumptions and technical parameters underpinning the Mineral Resource Estimates continue to apply and have not materially changed. 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 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.

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 persons.

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.

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