

7 November 2022

ST GEORGE INCREASES LITHIUM LANDHOLDING AT MT ALEXANDER**HIGHLIGHTS**

- **St George expands its landholding across the highly prospective pegmatite corridor parallel to the Copperfield Granite with the 100% acquisition of Exploration Licence E29/1143 and application for Prospecting Licence P29/2680**
- **New ground is contiguous with existing Mt Alexander tenure providing St George near-continuous coverage over 15km of the pegmatite corridor, plus the critical contact with the Copperfield Granite – the interpreted source of the mineralised pegmatites**
- **Extensive pegmatite outcrops observed on the newly acquired ground with field mapping and sampling to commence within weeks**
- **Tenement acquisitions complement aggressive lithium exploration push underway at Mt Alexander focused on drilling priority targets generated by high-grade Li₂O rock chip assay results**
- **Diamond drill rig has arrived at site and will commence drilling at the Jailbreak Lithium Prospect, in parallel to the reverse circulation (RC) drilling already underway**

St George Mining Limited (ASX: **SGQ**) (“**St George**” or “**the Company**”) is pleased to announce that it has secured key lithium exploration tenements adjoining its flagship Mt Alexander Project which will result in the Company having access to a larger area of the highly prospective pegmatite corridor and adjacent Copperfield Granite contact.

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

“This tenement acquisition further strengthens our land position at Mt Alexander and stamps St George as a dominant player in this new lithium province.

“The recent announcement by Red Dirt Metals (ASX: **RDT**) of a significant lithium resource at its Mt Ida Project – see ASX Release by Red Dirt dated 19 October 2022 **Mt Ida Maiden Lithium Resource 12.7Mt @ 1.2% Li₂O** – underscores the emergence of Mt Ida as a new lithium province in Western Australia.

“With both junior and major mining companies looking to gain a foothold in the Mt Ida lithium province, we are delighted to have consolidated a large continuous tenement package that covers highly prospective areas of the pegmatite corridor and adjacent margin of the Copperfield Granite.

“Our work has already identified pegmatite outcrops on the new ground, indicating expansion potential for the lithium mineral system at our existing tenements. We are keen to commence field mapping and rock chip sampling on the new tenements as we try to replicate the success that delivered the high-grade lithium results at our Jailbreak Prospect.

“This is a very exciting time for the Company as we grow the scale and quality of our lithium project at Mt Alexander and continue drill programmes to identify further lithium-bearing pegmatites below surface.”

The total payments made in connection with the acquisition of this new ground is \$50,000 cash and 4,475,319 in fully paid ordinary shares of St George. A 1% net smelter royalty in regard to any minerals mined also attaches to E29/1143. These payments are made to an unrelated party of the Company.

The share consideration is issued under the Company’s existing LR 7.1 placement capacity.

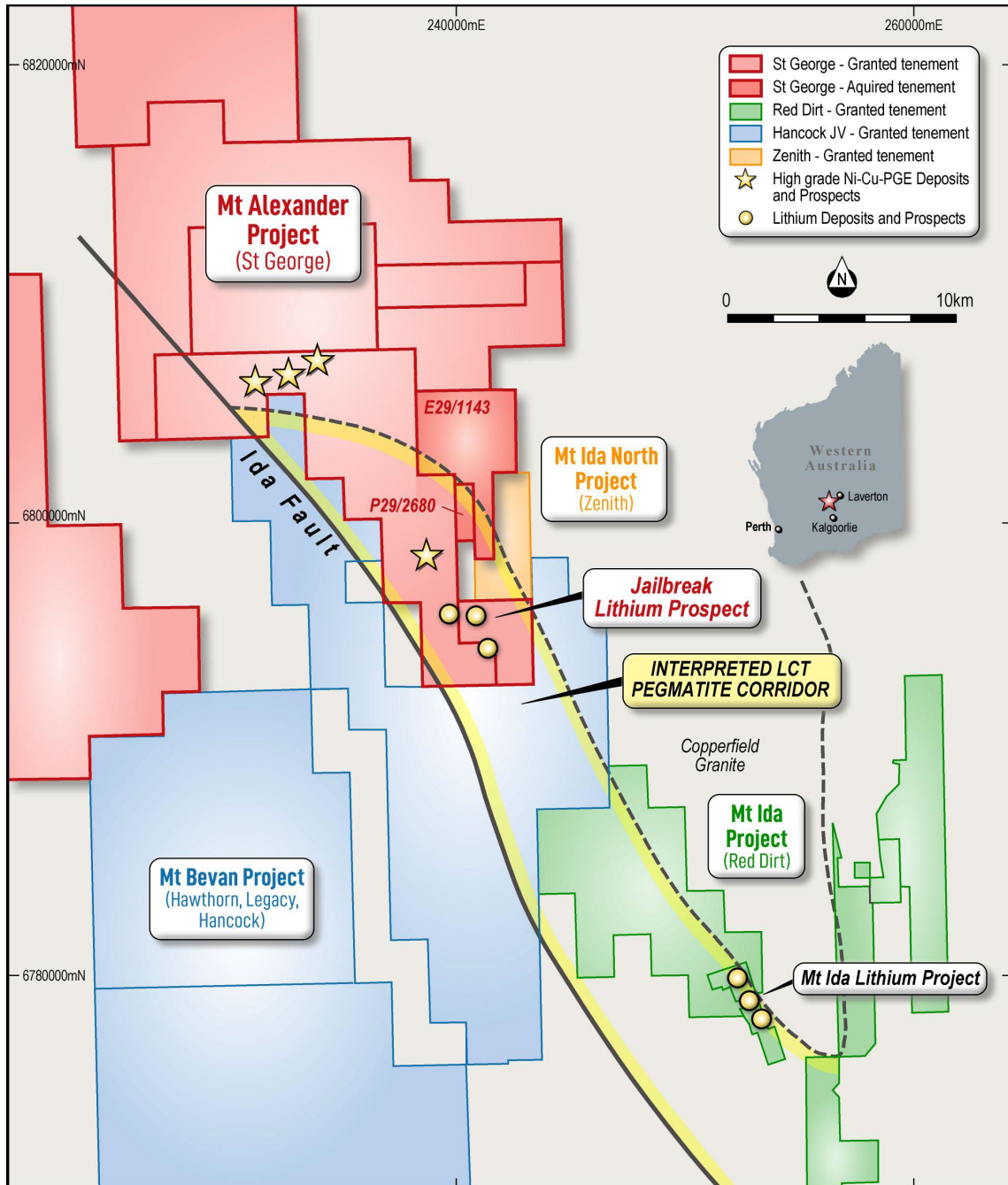


Figure 1 – map showing the interpreted prospective LCT pegmatite corridor, the new tenements acquired and applied for by St George and the location of lithium projects along strike to St George’s Mt Alexander Project.

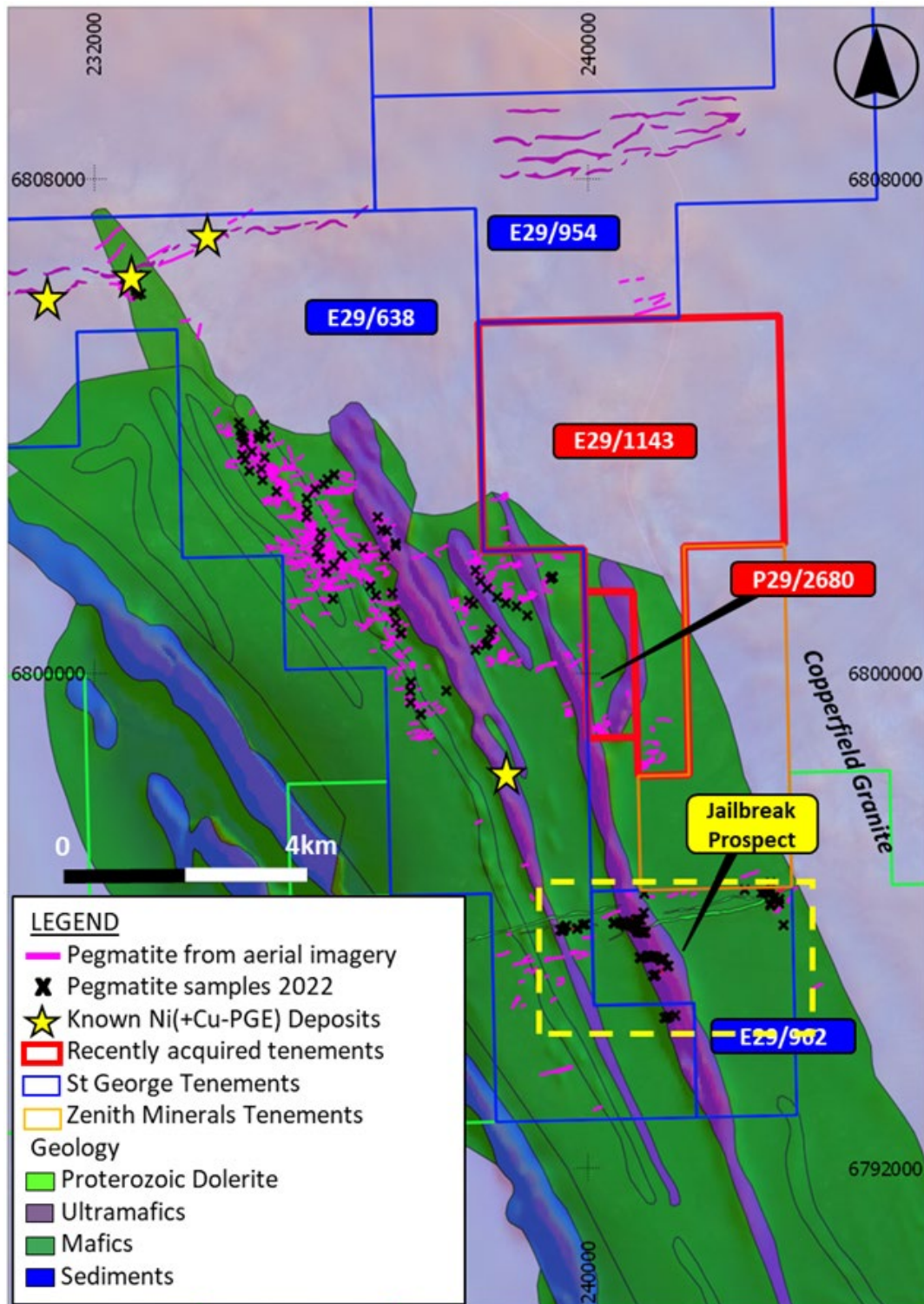


Figure 2 – map showing the new tenements over interpreted geology and magnetics. Image shows the greenstone contact with the Copperfield Granite - the interpreted source of the lithium mineralised pegmatites, currently identified outcropping pegmatites with rock chip sample locations pending assays, and location of the Jailbreak Prospect where RC and diamond drilling is in progress

New lithium province:

The province around Mt Ida has emerged as a new lithium province following the significant high-grade lithium discovery by Red Dirt at its Mt Ida Project in September 2021.

In addition to St George and Red Dirt, significant exploration is underway in this region by:

- **Zenith Minerals (ASX: ZNC)** in joint venture with EV Metals plc – see ASX Releases by Zenith: dated 23 May 2022 - *New Lithium Exploration Project Secured*, and dated 11 October 2022 - *Zenith Commences Lithium Drilling*
- **Hawthorn Resources (ASX: HAW)** in joint venture with Legacy Iron Ore Limited and Hancock Prospecting – see ASX Release by Hawthorn Resources dated 29 August 2022 - *Hancock executes agreement for nickel, lithium and copper at Mt Bevan Project*

Further north of Mt Alexander and situated adjacent to the Mt Ida fault, the large Kathleen Valley lithium deposit of **Liontown Resources (ASX: LTR)** is in development.

About the Mt Alexander Project:

The Mt Alexander Project is located 120km 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. An additional two exploration licences – E29/1093 and E29/1126 – are 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 IGO Limited (25%). St George is the Manager of the Project, with IGO retaining a 25% non-contributing interest (in E29/638 only) until there is a decision to mine. The Jailbreak Lithium Prospect is on E29/268 and E29/962. With the exception of E29/638, all Project tenements are owned 100% by St George.

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

For further information, please contact:

John Prineas

Executive Chairman
St George Mining Limited
+61 411 421 253
john.prineas@stgm.com.au

Peter Klinger

Media and Investor Relations
Cannings Purple
+61 411 251 540
pklinger@canningspurple.com.au

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 conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this announcement.

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 fullest extent of the law, St George Mining Limited, its officers, employees, agents and advisers do not make any representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of any information, statements, opinion, estimates, forecasts or other representations contained in this announcement. No responsibility for any errors or omissions from the announcement arising out of negligence or otherwise is accepted.