

8 August 2023

**ST GEORGE COMPLETES ACQUISITION OF MULTIPLE LITHIUM PROJECTS IN
STRATEGIC LOCATIONS OF WESTERN AUSTRALIA**

HIGHLIGHTS

- St George completes acquisition of seven hard-rock lithium projects in Western Australia
- All new projects are owned 100% by St George through its wholly owned subsidiary, Lithium Star Pty Ltd
- 14 exploration licences acquired covering a total area of 653km², including land packages located along strike from high-grade lithium deposits and established spodumene producing lithium mines
- Exploration planned in 2023 for all new projects with a priority focus on the following:
 - ◆ the Split Rocks Project, located ~25km north-west of the Earl Grey lithium deposit, which has a resource of 189Mt @ 1.50% Li₂O¹, owned by Covalent Lithium – a joint venture between Wesfarmers (ASX: WES) and SQM (NYSE: SQM)
 - ◆ the Buningonia and Buningonia North Projects, located in the same lithium province as Global Lithium's (ASX: GL1) Manna Project and the operating Bald Hill Mine
 - ◆ the Myuna Rocks Project, near Allkem's (ASX: AKE) operating Mt Cattlin Mine
- Acquisitions add to St George's high-quality portfolio of lithium assets in the world's premier hard-rock lithium address of Western Australia

St George Mining Limited (ASX: SGQ) (St George or Company) is pleased to confirm that it has completed the acquisition of seven lithium prospective projects located in Western Australia that was announced in our ASX Release dated 22 March 2023 *St George Acquires Strategic Lithium Projects*.

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

"The acquisition of these projects – through our wholly owned subsidiary, Lithium Star Pty Ltd – is in line with our strategy to build a high-quality portfolio of lithium assets in Tier 1 jurisdictions like Western Australia.

"Five of the new projects are located in the southern portion of the Yilgarn Craton, an area gaining a global reputation as a 'super province' for lithium with 3 spodumene-producing mines and 5 others in development.

"Exploration ground in this region is highly sought after.

"We will aim to unlock the lithium potential of these new projects with systematic exploration, alongside ongoing drilling and exploration at our advanced Mt Alexander Project."

¹ Wesfarmers Proposal to acquire Kidman Resources - Briefing presentation 02 May 2019

LITHIUM STAR – MULTIPLE LITHIUM PROJECTS

St George’s wholly owned subsidiary, Lithium Star Pty Ltd (**Lithium Star**), has acquired 100% of a package of lithium-prospective tenements in Western Australia pursuant to an acquisition agreement with Chariot Corporation Limited and Stallion Lithium Pty Ltd dated 21 March 2023. For details on the terms of the acquisition, see our ASX Release dated 22 March 2023 *St George Acquires Strategic Lithium Projects*.

The tenement package consists of 14 exploration licences – 13 granted and 1 in application – which comprise 7 distinct projects. Figure 1 shows the location of the 7 new projects – **Split Rock Project**, **Buningonia Project**, **Buningonia North Project**, **Myuna Rocks Project**, **Ten Mile West Project**, **Carnamah Project** and **Lindville Project**.



Figure 1 – map showing the location of the new projects acquired by St George as well as the existing Mt Alexander and Woolgangie Projects.

Split Rock Project:

The Split Rock Project is located within the lithium-rich Mt Holland pegmatite field – approximately 25km north-west of the Earl Grey Deposit, which has a resource of 189Mt @ 1.5% Li₂O and is one of the largest and highest-grade lithium deposits in Australia.

The Rio Prospect, which is part of the Split Rock Lithium Project of Zenith Minerals (ASX: ZNC), is located approximately 3.5km east of St George’s new ground.

Our Project comprises four granted exploration licences covering an area of 73km². The landholding is interpreted from magnetic data to host concealed sediment-greenstone belts under cover, which are prospective for thick flat-lying lithium-bearing pegmatites similar to that discovered elsewhere in the Mt Holland region.

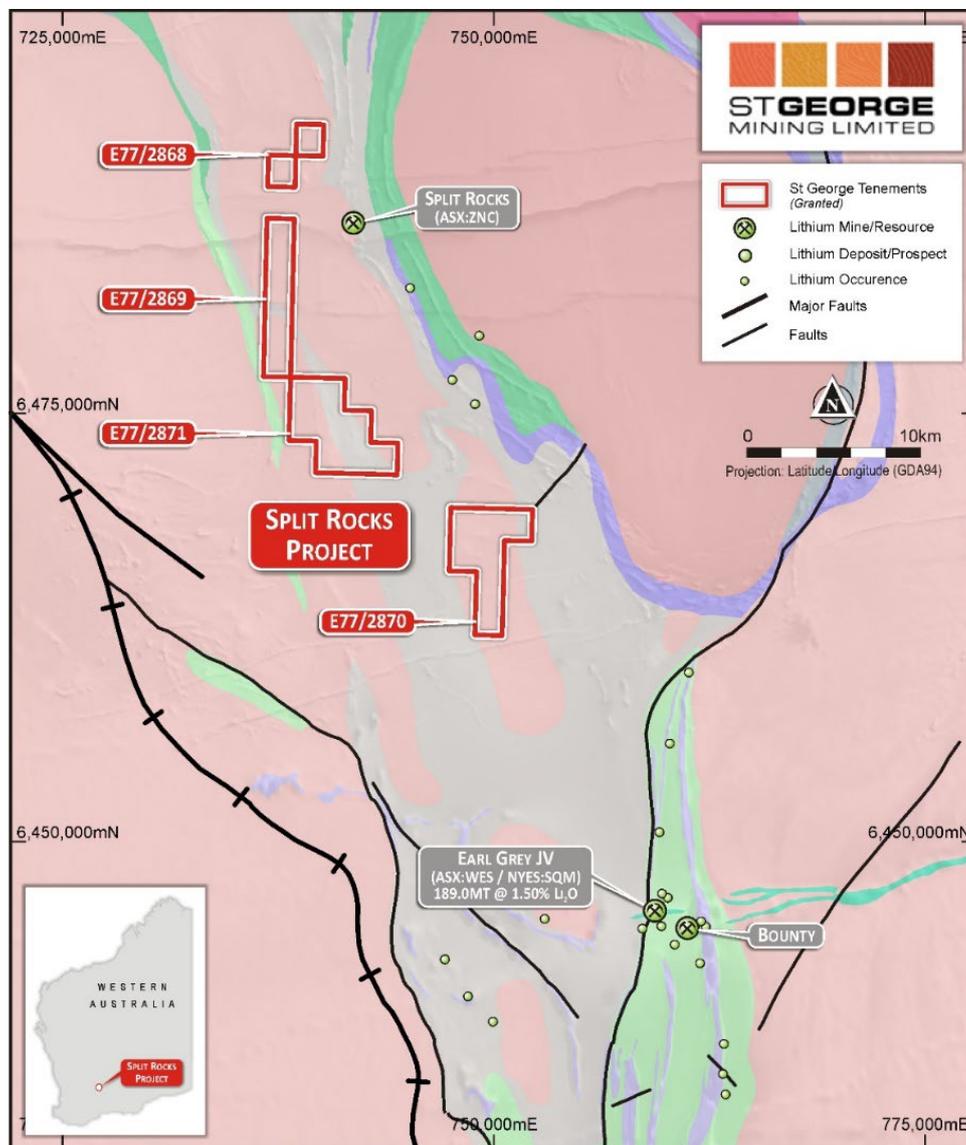


Figure 2 – map showing the regional location of the Split Rock Project.

Buningonia Project and Buningonia North Project:

These projects are located in the Eastern Goldfields within an established lithium region that hosts the Bald Hill Mine (26Mt @ 1% Li₂O)²; the Manna Deposit (32.7Mt @ 1.0% Li₂O)³ of Global Lithium (ASX: GL1), the Pioneer Dome Project (11.22Mt @ 1.16% Li₂O)⁴ of Essential Metals (ASX: ESS), the Mt Marion Mine (71.3Mt @ 1.37% Li₂O)⁵ of Mineral Resources (ASX: MIN) and the Anna Deposit (15Mt @ 1.0% Li₂O)⁶ within the Buldania Project of Liontown Resources (ASX: LTR).

The Buningonia Project comprises one granted exploration licence that covers 38km². The Buningonia North Project comprises two granted exploration licences that cover a total area of 19km².

The tenements are interpreted from magnetic data to host greenstone rocks with a favourable structural position at the confluence of two major fault zones. A large granite – the Yardilla monzogranite – lies immediately to the west of the tenements and could be a source of prospective pegmatites. The Manna Deposit, located 85km to the north, is interpreted to be in a similar geological setting.

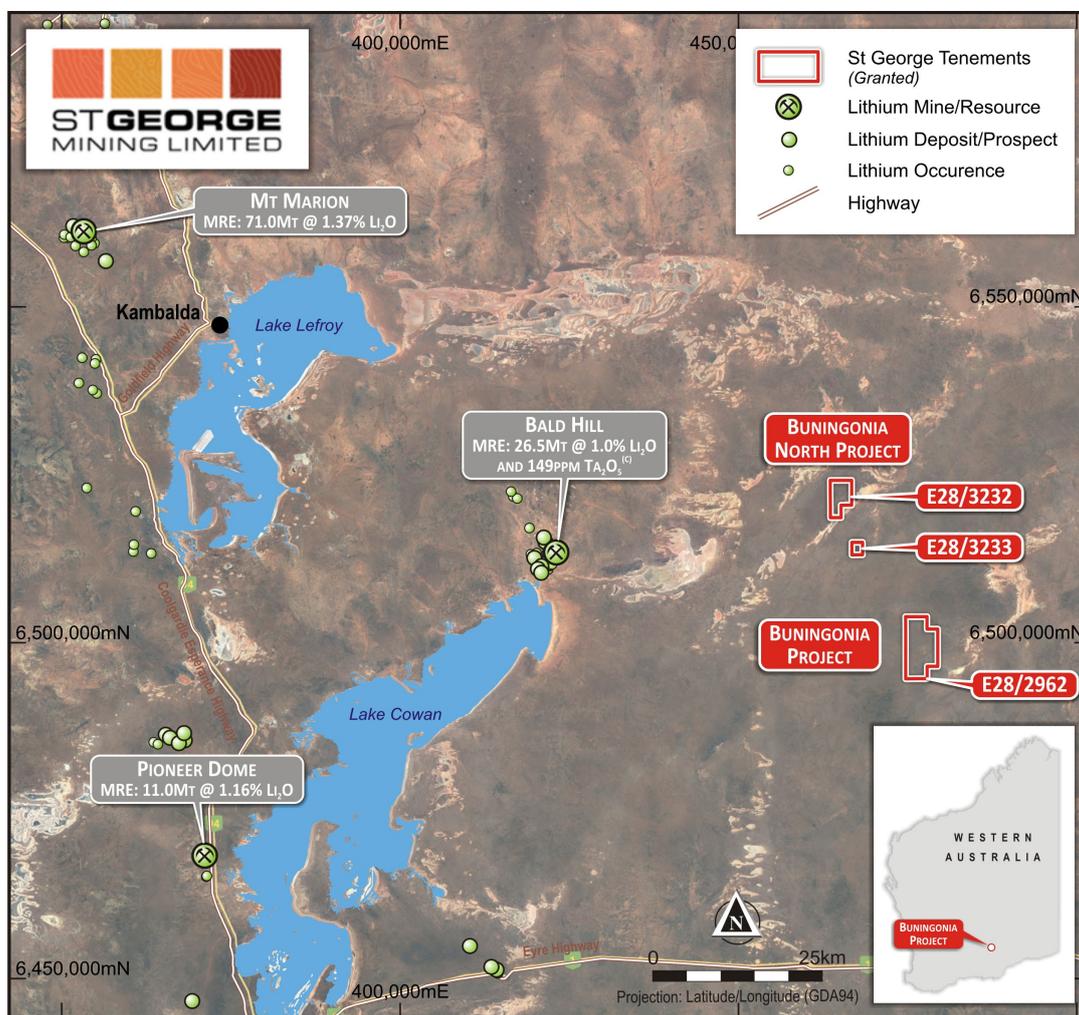


Figure 3 – map showing the regional location of the Buningonia and Buningonia North Projects.

² Bald Hill Mine - Lithium Ore Reserve Increase of 105% at Bald Hill, Tawana Resources - ASX Release 6 June 2018

³ Global Lithium (GL1) Delivers Transformative 50.7 Mt Lithium Resource Base - ASX Release 15 Dec 2022

⁴ Essential Metals (ESS) Dome North Resource upgrade - ASX Release 20 Dec 2022

⁵ Mineral Resources (MIN) Mt Marion Mineral Resource Update - ASX Release 31 Oct 2018

⁶ Liontown Resources (LTR) Potential new drill targets defined at Buldania - ASX Release 15 Jul 2021

Myuna Rocks Project:

The Project comprises three exploration licences that cover 273km². It is located approximately 30km north of the Mt Cattlin mine in the Ravensthorpe region. Fortescue Metals Group Ltd (ASX: FMG) also holds a large tenement holding that abuts the western part of our new tenements.

The target at the tenements is concealed pegmatites. Regional magnetics support the potential for favourable lithology and structures for pegmatites that may be analogous to those hosting Mt Cattlin.

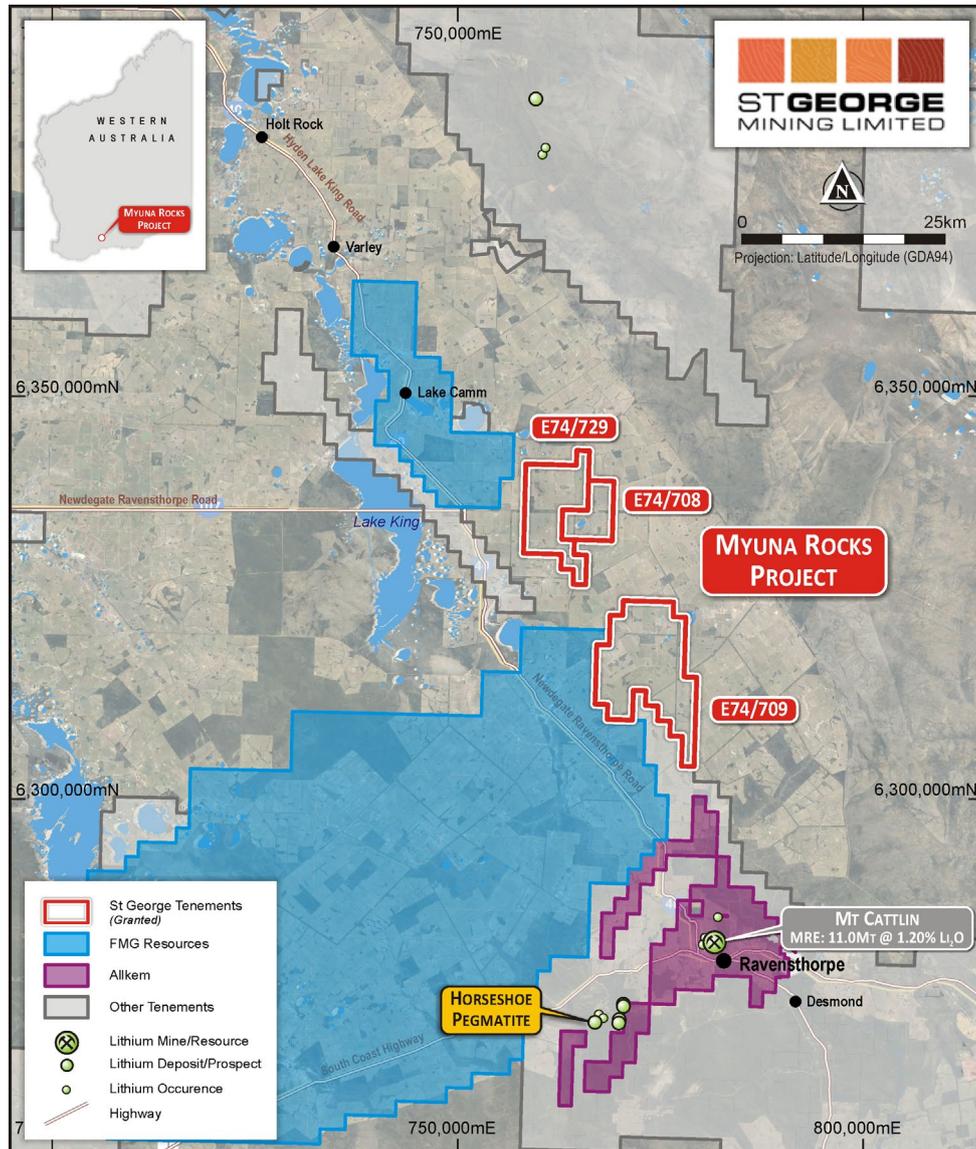


Figure 4 – map showing the location of the Myuna Rocks tenements, highlighting the nearby Mt Cattlin lithium mine and the large FMG landholding.

Ten Mile West Project:

The Project comprises one exploration licence application that covers an area of 23km². It is located 32km east of the Anna Deposit (15Mt @ 1.0% Li₂O)⁷ within the Buldania Project of Liontown Resources (ASX: LTR).

⁷ Liontown Resources (LTR) Potential new drill targets defined at Buldania - ASX Release 15 Jul 2021

Carnamah Project:

The Project is comprised in one granted exploration licence that covers an area of 110km².

The Project is located in the western margin of the Yilgarn Craton, approximately 500km north of Perth. There has been no systematic mineral exploration in this area.

The tenement hosts greenstone rocks with a large granite to the west of the tenement and close to a major first-order structure – a potential favourable setting for pegmatites.

Lindville Project:

The Project comprises two granted exploration licences covering a total area of 124km².

The Project is located in the north-west of the Yilgarn Craton. Pegmatites have been mapped at the tenement, favourably located near the granite contacts.

EXPLORATION PROGRAMMES:

St George will launch exploration programmes at all of the new projects in the coming weeks, subject to the receipt of required heritage approvals.

Exploration activities planned for 2023 include, but are not limited to:

- Ground field mapping including the mapping of pegmatites
- Pegmatite rock chip sampling and geochem sampling through soils or auger drilling
- Airborne magnetics where historic or no previous magnetics are available
- Aircore and reverse circulation drilling for the more advanced projects, such as the Split Rock Project and the Buningonia Project

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

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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.

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