

30 March 2017

MINING CAPITAL CONFERENCE

St George Mining Limited (ASX: **SGQ**) will be presenting today at the 2017 Mining Capital Conference in London.

A copy of the Investor Presentation for this Conference is attached.

For further information, please contact:

John Prineas
Executive Chairman
St George Mining Limited
(+61) 411 421 253
John.prineas@stgm.com.au



ST GEORGE
MINING LIMITED

'Nickel Sulphide and Gold Explorer - Exceptional Growth Opportunity'

30 March 2017
Mining Capital Conference



St George Mining Limited | ACN 139 308 973

2016 Drilling Success

High Grade Ni-Cu-PGE Discovery at Mt Alexander

- ✓ St George acquires Mt Alexander Project from BHP Billiton in January 2016
- ✓ St George identifies 15 electromagnetic (EM) conductors prospective for massive sulphides
- ✓ Drilling by St George intersects nickel-copper-PGE mineralisation in every EM conductor
- ✓ Fresh nickel-copper sulphides discovered at shallow depths from 30m below surface (*Right: Drill core from MAD31 showing a thick vein of coarse grain pure pentlandite – spot values of 28%Ni from portable XRF readings; assays on page 12*)
- ✓ Multiple new discoveries in 2016 establish recurrent mineralisation over 3.5km strike at Cathedrals Belt

Mt Alexander - an emerging new nickel camp with potential for multiple deposits



2017 – Positioned for Greater Success



Increasing Shareholder Value

Major Drill Programme

- 19 drill holes planned in Phase 1 of the 2017 drill programme
- Testing new EM conductors and geological targets as well as commencing extensional drilling of known mineralised zones to establish a resource base
- Further drilling to be planned after Phase 1 results reviewed
- Outstanding potential to discover further high grade Ni-Cu-PGE sulphides

Regional Exploration

- New EM survey underway to explore new target areas
- Excellent potential to confirm additional mineralised belts within the large 200 sq km Project area

Review Mining Potential

- Evaluate resource potential
- Assess the scope for a low cost/high margin mining operation

Shareholders are Highly Leveraged to Further Exploration Success
Strong potential for outsized shareholder gains

Overview of St George Mining

High Quality Explorer

ASX listed: SGQ

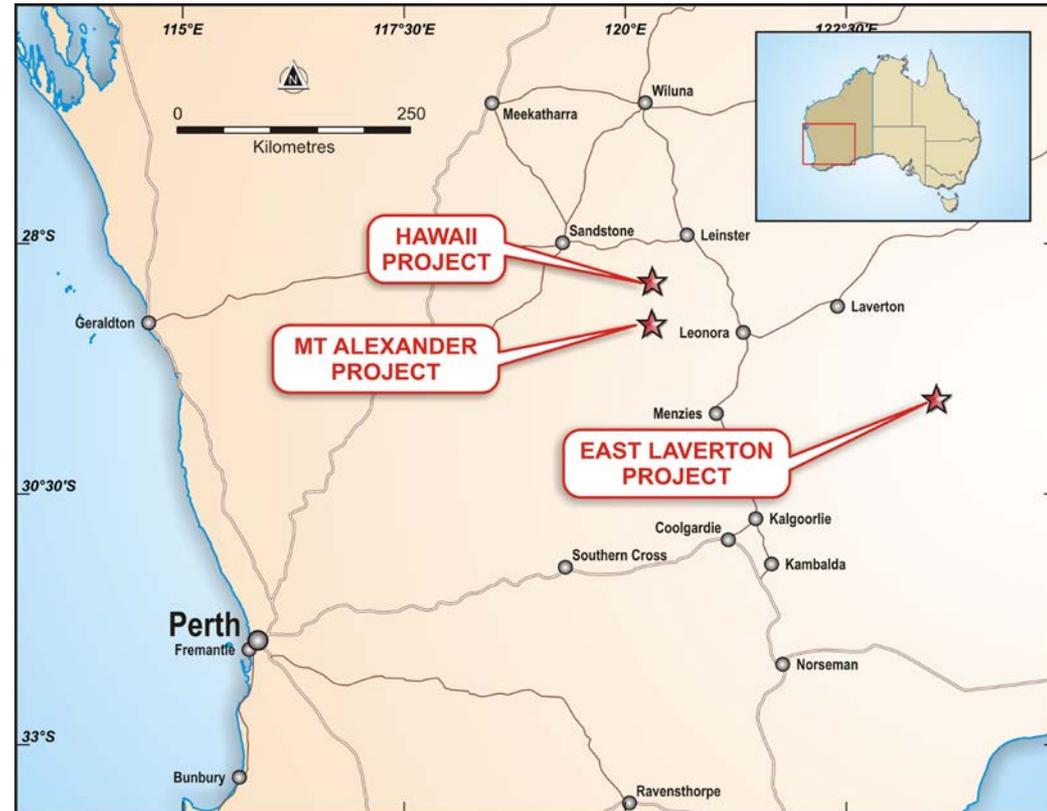
- *Based in Perth, Western Australia*

Multiple exploration projects

- *Nickel sulphide and gold*
- *Dominant landholdings in strategically important districts but underexplored*
- *Projects with potential for discovery of world class deposits*
- *Focus on mineral-rich Yilgarn Craton, Western Australia*

Creating shareholder wealth

- *Tight capital structure*
- *Targeting high multiplier returns on investment*



East Laverton Project: *High priority targets for gold and nickel sulphide over three major greenstone belts*

Hawaii Project: *Early stage exploration at recently recognised undercover and unexplored greenstones*

Corporate Snapshot

Strong shareholder base and market support

Listed shares (SGQ): 250,359,725
Listed options (SGQOA): 47,354,622
 SGQOA - exercise price of 20c, expiring on 30 June 2017.

Market cap: \$36m (@14.5c per share)
Cash: \$5.8m (as at 1 March 2017)

Largest Shareholders

Impulzive: 4.5% City Natural Res's: 4%
 John Prineas: 4.16% Oceanic Capital: 3%

Share Ownership

Top 10: 21% Top 20: 30%
 Directors: 6%

Broad Shareholder Base: Over 2,750 shareholders including retail investors, high net worths, Australian and overseas institutions

Oversubscribed capital raising in August 2016 by **Bell Potter, Argonaut and RM Capital**



SGQ market cap increased by 400% in 2016 and share price is highly leveraged to further exploration success

Highly Qualified Team

Track Record of Exploration Success

Directors, Management	Consultants
<p>John PRINEAS, Executive Chairman – founding shareholder with over 25 years experience in banking and legal sectors servicing the resources industry.</p>	<p>Newexco - Leading geophysical consultants in nickel sulphide exploration. Advisers on Nova-Bollinger deposit for Sirius Resources NL, and the Spotted Quoll and Flying Fox deposits for Western Areas Limited (ASX: WSA).</p>
<p>Tim HRONSKY, Technical Director - over 25 years as a geologist in the global exploration and mining industry, including 15 years with Placer Dome Inc.</p>	<p>Dr Jon HRONSKY - Chairman of the Centre for Exploration Targeting in WA, adviser on exploration targeting. Previously, Manager-Strategy & Generative Services for BHP Billiton Mineral Exploration.</p>
<p>Sarah SHIPWAY, Non-executive Director/Company Secretary - Chartered Accountant with extensive experience in advising listed exploration companies.</p>	<p>Dr Martin GOLE – Consultant geologist, global expert and leading authority on magmatic nickel sulphide deposits. Author/co-author of several landmark research papers on major deposits in the Yilgarn.</p>
<p>Matthew McCARTHY, Exploration Manager - ex-BHP Billiton; part of the team that discovered the Venus nickel sulphide deposit (+200,000 Ni) at Leinster.</p>	



Above: part of the massive nickel-copper sulphide intersection in MAD40 that graded 7.88%Ni and 3.11%Cu

Mt Alexander

Strategic Location

Favourable Region

South-west of world class nickel sulphide mines on the Agnew-Wiluna belt, with existing road access and infrastructure (Right: regional location map set over TMI magnetics)

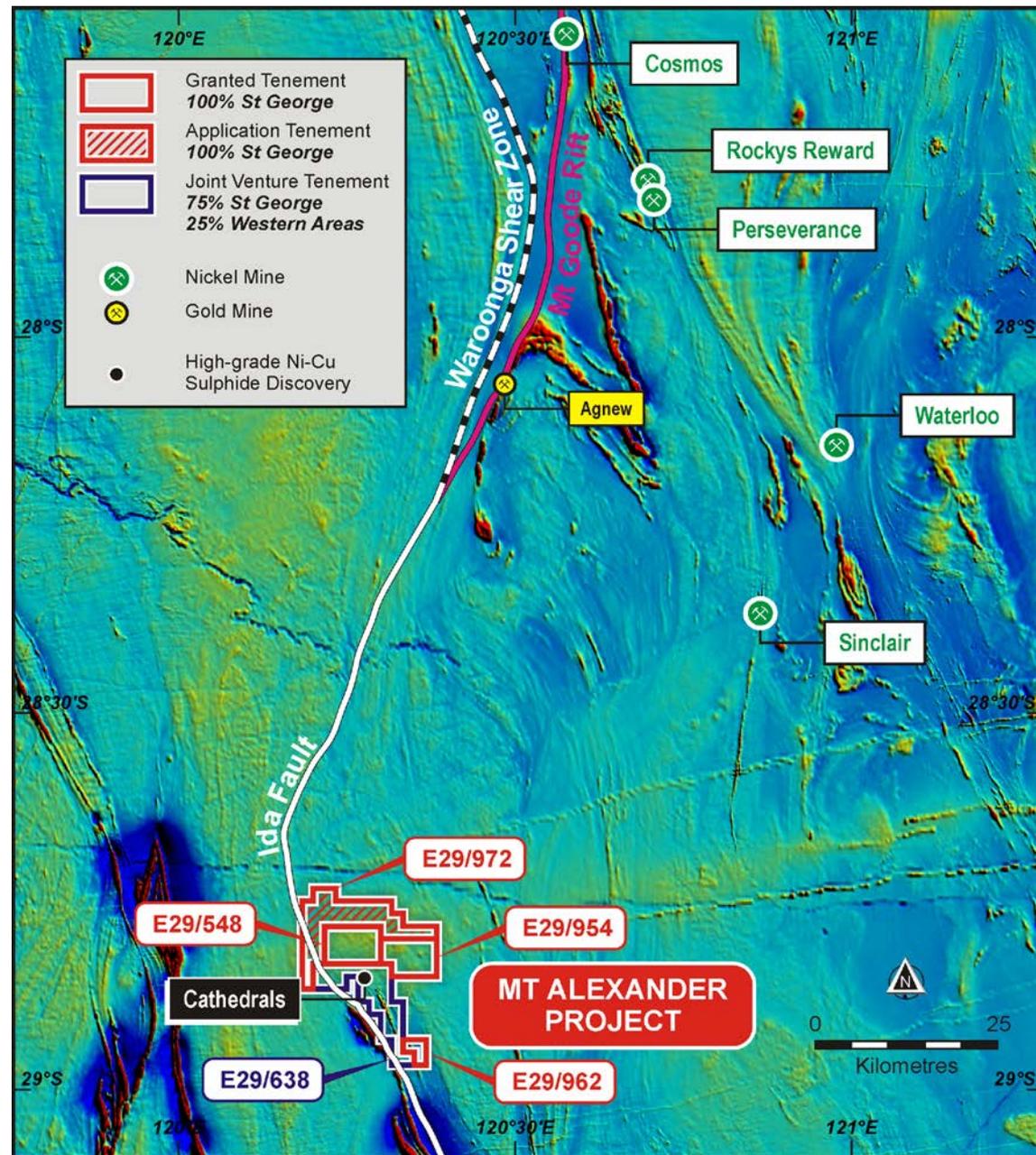
Underexplored Project

Massive Ni-Cu sulphides first discovered by BHP Billiton in 2008 but project remained underexplored until 2016

Acquisition by St George

St George gains ownership and control in 2016 and consolidates a dominant tenement package

The Cathedrals, Stricklands and Investigators Prospects are located on E29/638, which is held in joint venture by Western Areas Limited (25%) and St George (75%). St George is the Manager of the Project with Western Areas retaining a 25% non-contributing interest in the Project (in regard to E29/638 only) until there is a decision to mine. St George has 100% of all other tenements at Mt Alexander.



Mt Alexander

Pipeline of Targets

Cathedrals Belt

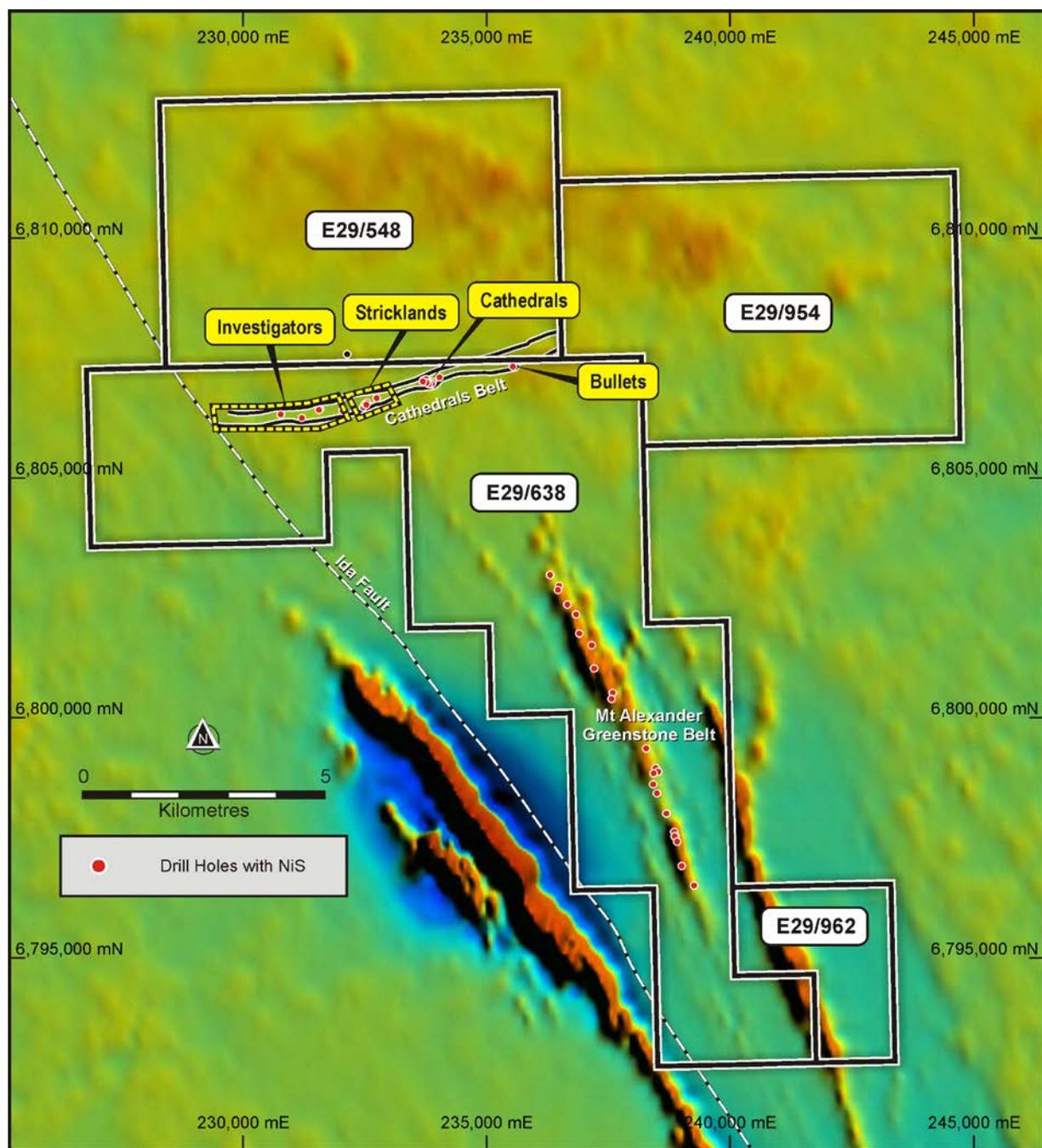
- Exploration focused on the Cathedrals Belt where high grade Ni-Cu sulphides discovered over 3.5km
- Discoveries at Cathedrals Prospect, Stricklands Prospect and Investigators Prospect
- New aeromagnetic survey identifies parallel structures for exploration as well as eastern extension of the Belt

Mt Alexander Belt

- Multiple historical intersections of massive Ni-Cu but not followed up

Regional Exploration

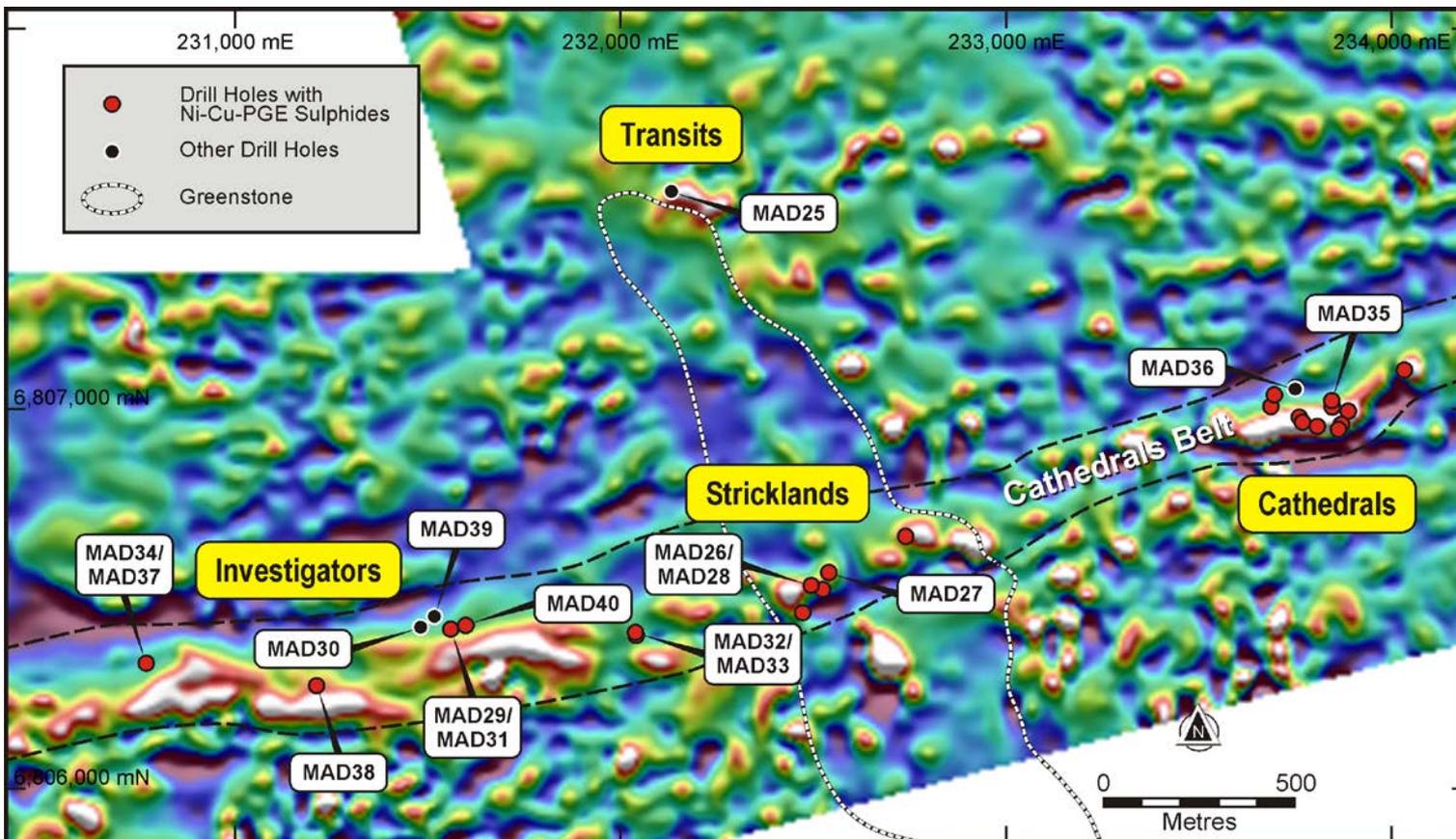
- Tenement package over 200 sq km remains largely unexplored (Right: map of four granted project tenements against TMI RTP magnetics)



Cathedrals Belt

Unique Geological Setting

- East-northeast belt with mineralised ultramafics, not north-northwest orientation which is typical in Yilgarn
- Massive sulphides from 30m below surface and continue at depth
- Reliable EM Targeting - no false positive EM anomalies to date



Left: a plan view of the Cathedrals Belt (over TMI magnetics) showing the drill hole collar locations for the 2016 nickel-copper-PGE intersections over a strike of 3.5km

High Grade Mineralisation

Sample of Significant Intersections



Cathedrals Prospect:

MAD12: 3.95m @ 5.05%Ni, 1.55%Cu, 0.11%Co and 4.44g/t total PGEs from 91.4m with a thick halo of stringer and disseminated sulphide mineralisation of 9.25m @ 0.76%Ni, 0.34%Cu, 0.03%Co and 0.93g/t total PGEs from 81.5m

MAD15: 2.09m @ 6.06%Ni, 2.47%Cu, 0.17%Co and 4.41g/t total PGEs from 29.25m with a thick halo of stringer and disseminated sulphide mineralisation of 9.75m @ 0.34%Ni, 0.11%Cu, 0.01%Co and 0.3g/t total PGEs from 47.5m

Stricklands:

MAD26: 4.3m @ 4.26%Ni, 2.02%Cu, 0.19%Co and 3.21g/t total PGEs from 53.9m,

MAD27: 2m @ 4.17%Ni, 3.11%Cu, 0.21%Co and 3.35g/t total PGEs from 71.25m, and a thick halo of stringer/ disseminated sulphide mineralisation with assays of 11.15m @ 0.52%Ni, 0.63%Cu, 0.03%Co and 1.69g/t total PGEs from 60.1m

Investigators:

MAD31: 1.57m @ 6.26%Ni, 2.71%Cu, 0.18%Co and 4.91g/t total PGEs from 91.4m

MAD32: 1.92m @ 4.58%Ni, 1.52%Cu, 0.14%Co and 3.83g/t total PGEs from 51.6m, and a thick halo of stringer/ disseminated sulphide mineralisation with assays of 7.6m @ 0.44%Ni, 0.19%Cu, 0.02%Co and 0.59g/t total PGEs from 44m

Primary Magmatic Channels

Favourable Geology at Cathedrals Belt

- Mineralisation discovered at the three prospects in the Cathedrals Belt is interpreted to be hosted in primary magmatic komatiite channels
- Massive sulphides formed in embayments of the basal contact of these pathways, typical of magmatic systems
- Sulphide mineralisation observed more than 100m from massive sulphide lenses
- Late intrusions of granite and Proterozoic dolerites together with brittle deformation influence the distribution of the mineralised ultramafics
- Parental magma is high MgO basalt which is consistent with higher Cu and PGE concentrations in the magmatic sulphides
- Geological examination indicates that the massive sulphides have been little modified since their igneous formation

Recognition of primary magmatic channels highlights nickel sulphide system at Mt Alexander



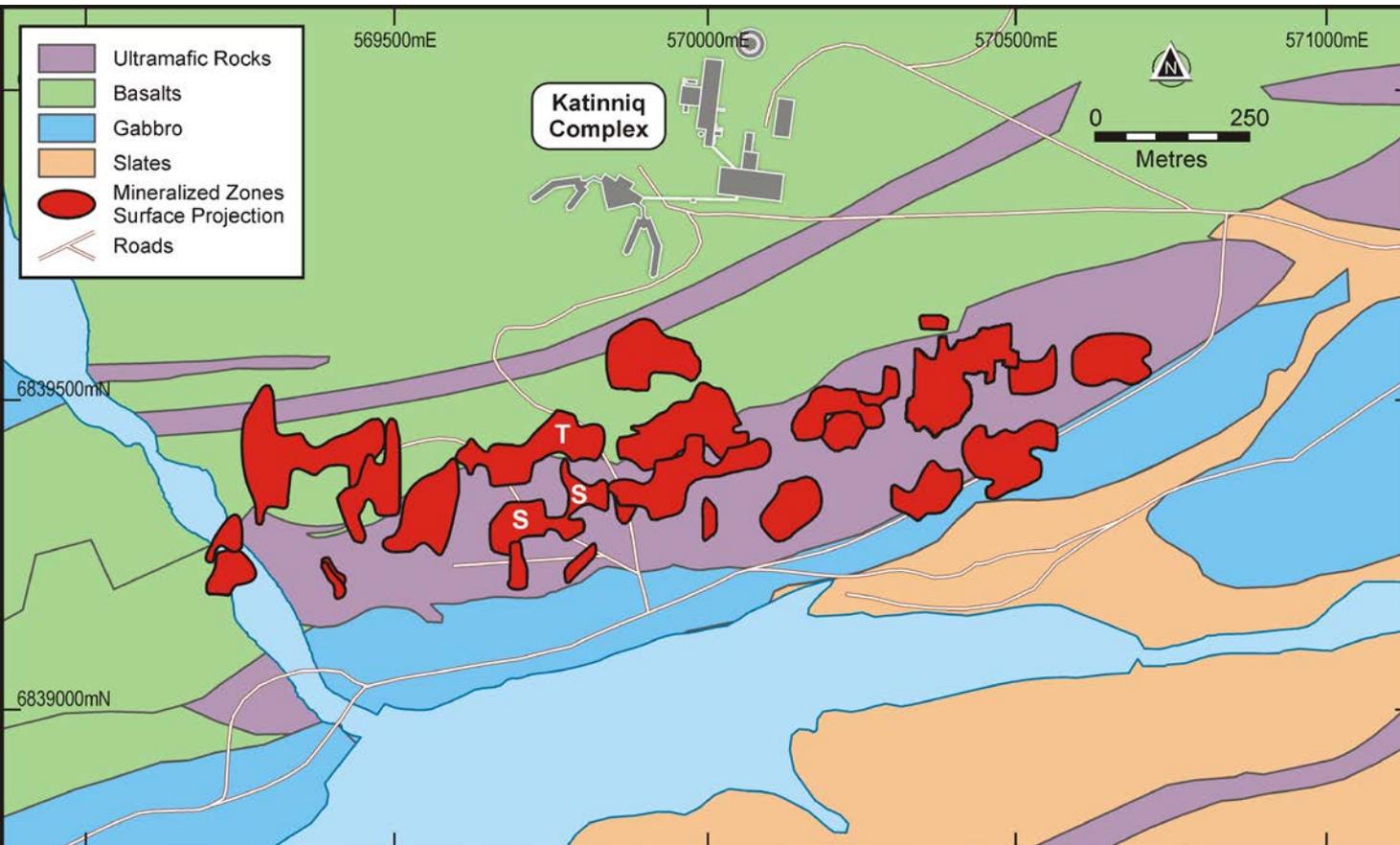
Above: drill core from MAD23 at 57m showing contact of massive nickel-copper sulphides with footwall mafic rocks

A Rare Discovery

Similarities to World Class Raglan Deposits

Cathedrals mineral system has important similarities to the Raglan Ni-Cu deposits in Canada (over 1 million tonnes of contained nickel):

- High MgO basalt associated system with elevated Cu and PGE
- Distribution of mineralisation in embayments of the basal contact
- Extensive background magmatic sulphide around high grade mineralisation

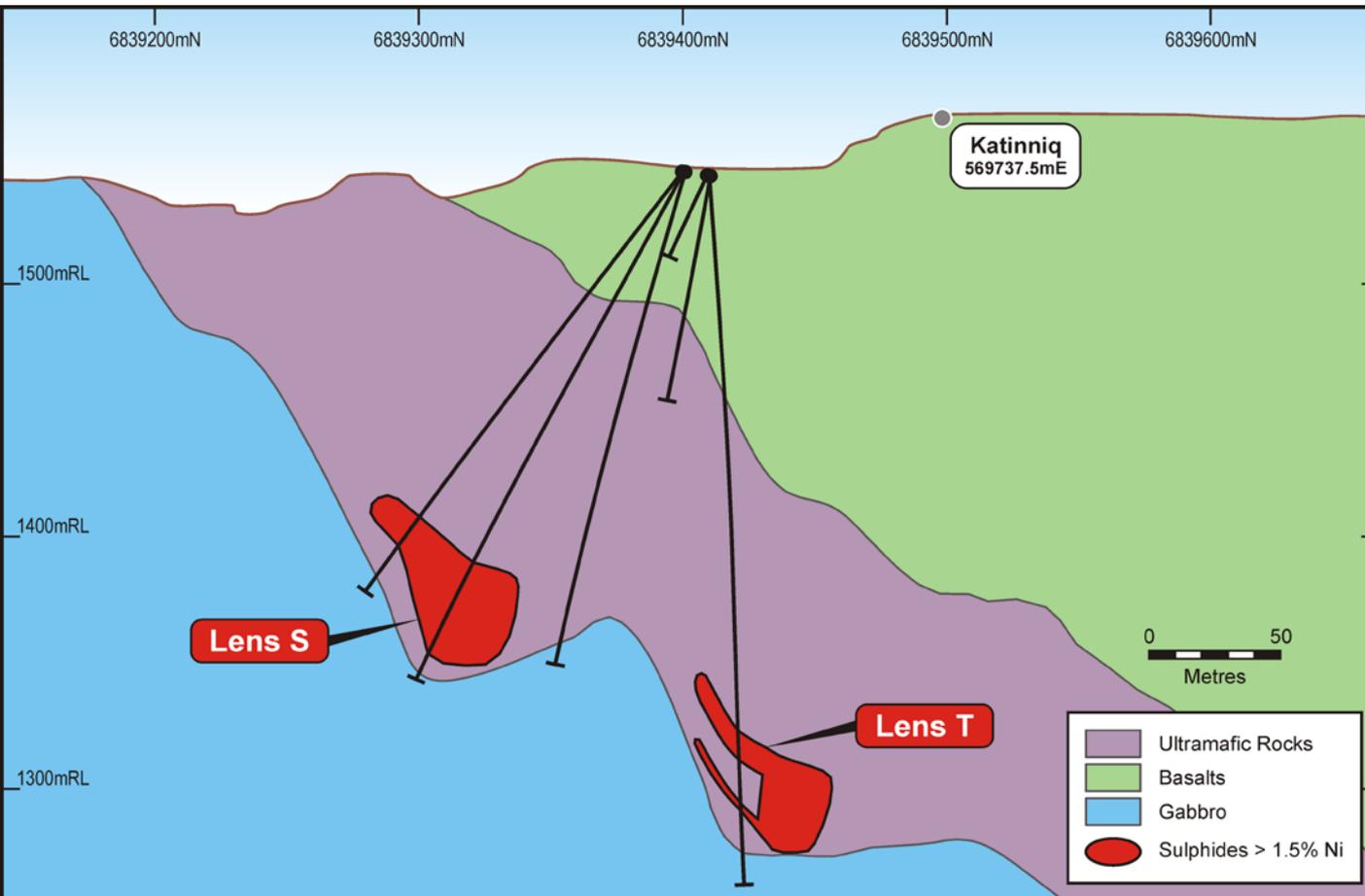


Left: graphic of the Katinniq Ultramafic Complex at Raglan, showing massive sulphide ore lenses in surface projection (with lenses S and T highlighted) – from ‘Ni-Cu-(PGE) deposits in the Raglan Area, Cape Smith Belt, New Québec’ by C.M. Leshar 2007. Mineralisation forms as pod-like orebodies rather than Kambalda-style ribbon-like shoots.

Exploration Targeting

Geological Modelling

- Massive sulphides at Cathedrals appear to be associated with localised embayments in the basal contact, like at Raglan
- Infill and extensional drilling will further test this model
- Knowledge from the Raglan deposits will aid exploration in the Cathedrals Belt



Left: south-north cross-section (looking west) through massive nickel sulphide lenses S and T in the Katinniq Ultramafic Complex at Raglan illustrates how mineralisation can form in localised embayments of the basal contact – from “Ni-Cu-(PGE) deposits in the Raglan Area, Cape Smith Belt, New Québec” by C.M. Lesher 2007.

Metallurgical Testwork

High Value Concentrate

Positive Results from Initial Test

Preliminary metallurgical testwork on a sample of massive nickel-copper sulphide indicates that Mt Alexander will produce a high value saleable concentrate that will be sought after

High Recoveries from Ore

>99% recoveries of Ni and Cu to concentrates

No deleterious elements like MgO or arsenic

(on right: copper being floated in the metallurgical test completed by Strategic Metallurgy Pty Ltd)

High Grades

Nickel grade of 18%Ni (Nova is 13.5%Ni*)

Copper grade of 32%Cu (Nova is 29%Cu*)

Cobalt grade of 0.55%Co in nickel concentrate

PGEs + Au of 13.5 g/t in nickel concentrate

PGEs + Au of 3.2 g/t in copper concentrate

** Nova Optimisation Study announced by IGO in ASX Release dated 14 December 2015*



Project Value

Favourable Economics

- ✓ Shallow depth of mineralisation; low cost mining
- ✓ High grades of Ni and Cu with strong credits for Co and PGEs
- ✓ Excellent metallurgy - high quality, smelter-friendly concentrate
- ✓ Proximity to existing processing plants
- ✓ Near existing infrastructure (e.g. roads; power)



Left: Tim King Pit at Spotted Quoll mine at Forrestania (owned 100% by Western Areas Limited) where high grade nickel sulphides were mined from 60m below surface

Near Term Value Drivers

2017 Exploration Programme Underway



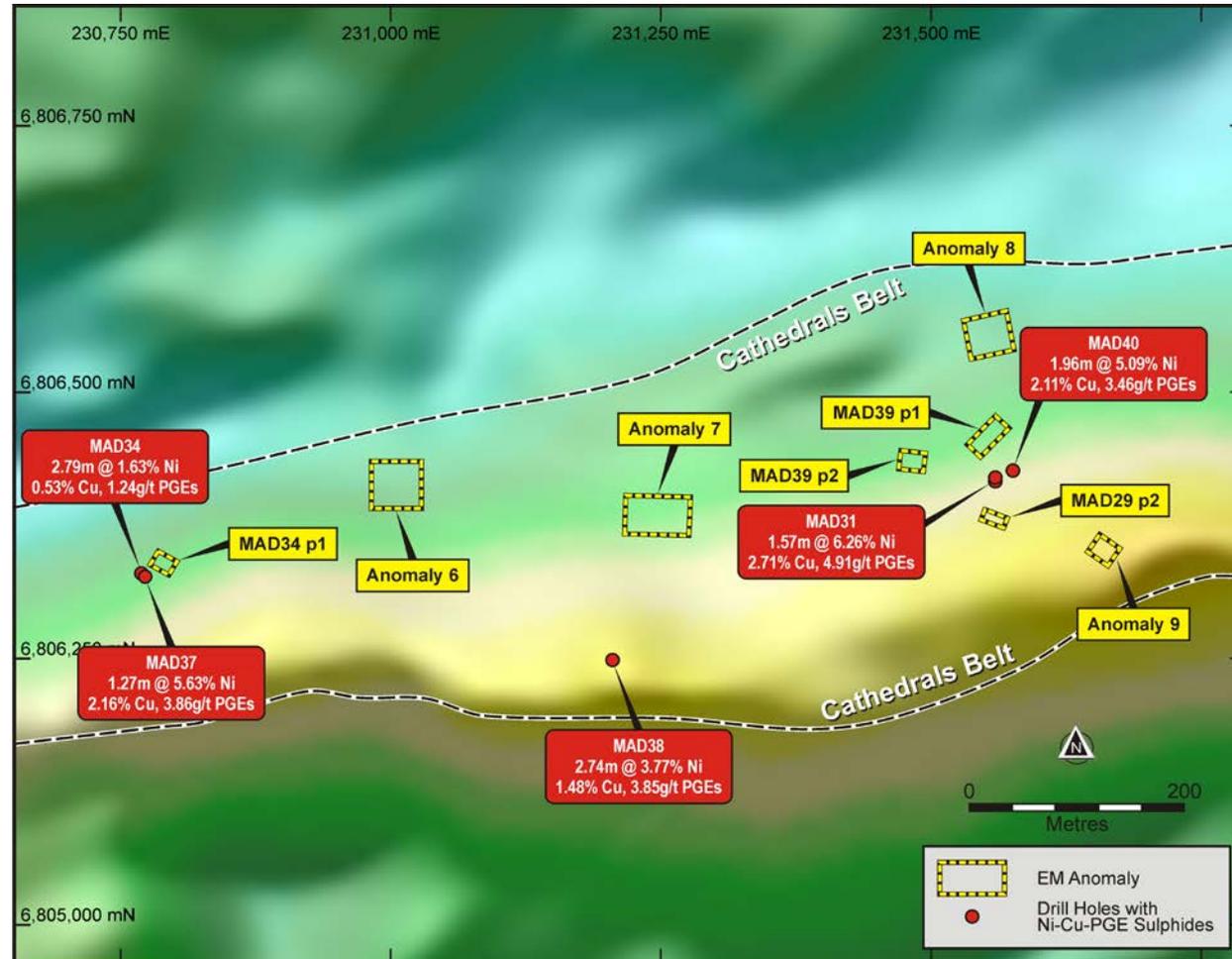
- ✓ 19 drill holes planned in Phase 1 of the 2017 drilling programme – more drilling to follow
- ✓ Outstanding potential for further high grade discoveries
- ✓ New EM targets and extensional drilling designed to assess the continuity of mineralisation
- ✓ Drill targets include new EM conductors identified by deep search SAMSON EM survey
- ✓ New EM surveys underway to test for further conductors in important geological positions that are unexplored

***Current market capitalisation does not reflect project upside
- Exceptional Growth Opportunity -***

Phase 1 of 2017 Drill Programme

New EM Conductors at Investigators

- Large target area over 600m in strike
- New conductors are along strike or down dip to known mineralisation
- Testing both downhole EM targets and new deeper SAMSON EM conductors
- New SAMSON conductors:
 - Anomaly 6 (9,712 Siemens at 247m depth; 46m x 44m,
 - Anomaly 7 (15,000 Siemens at 200m depth; 60m x 37m)
 - Anomaly 8 (24,652 Siemens at 235m depth; 41m x 37m)
 - Anomaly 9 (25,000 Siemens at 100m depth; 20m x 30m)



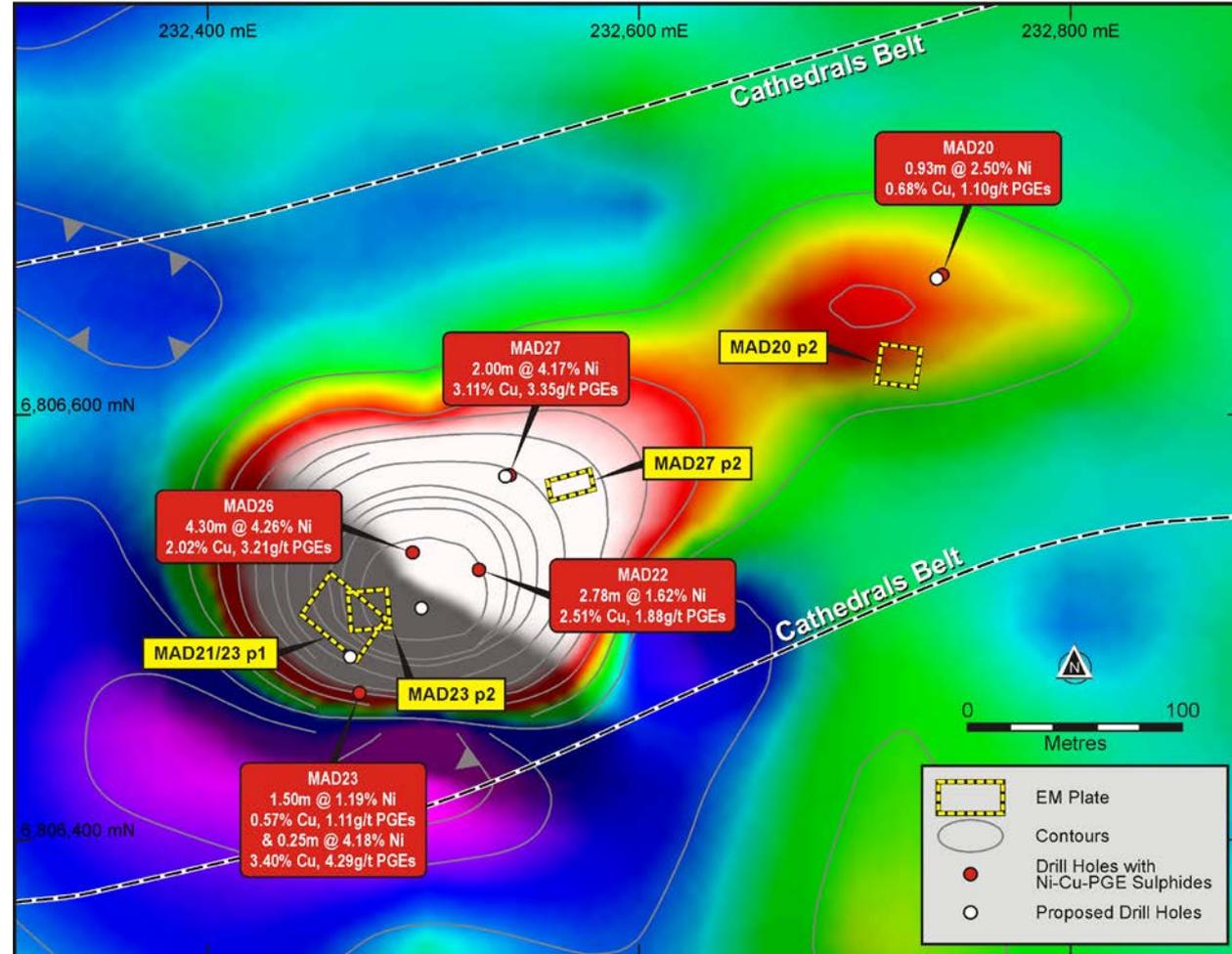
Plan view (against TMI magnetics) of the central area of the Investigators Prospect showing drill holes with massive Ni-Cu sulphides and untested EM conductors. The new SAMSON conductors are Anomalies 6, 7, 8 and 9. The other EM plates shown were detected by DHEM surveys in drill holes completed by St George in 2016.

Stricklands Prospect

Large SAMSON EM Anomaly

- Large SAMSON EM anomaly over 170m strike
- Only 5 drill holes to date at Stricklands with all intersecting massive Ni-Cu sulphides
- Testing strong downhole EM (DHEM) responses within the large SAMSON EM anomaly:

- MAD20 P2 (7,000 S at 100m depth)
- MAD21/23 P1 (5,000 S at 51m depth)
- MAD23 P2 (9,124 S at 50m depth)
- MAD27 P2 (16,555 S at 60m depth)

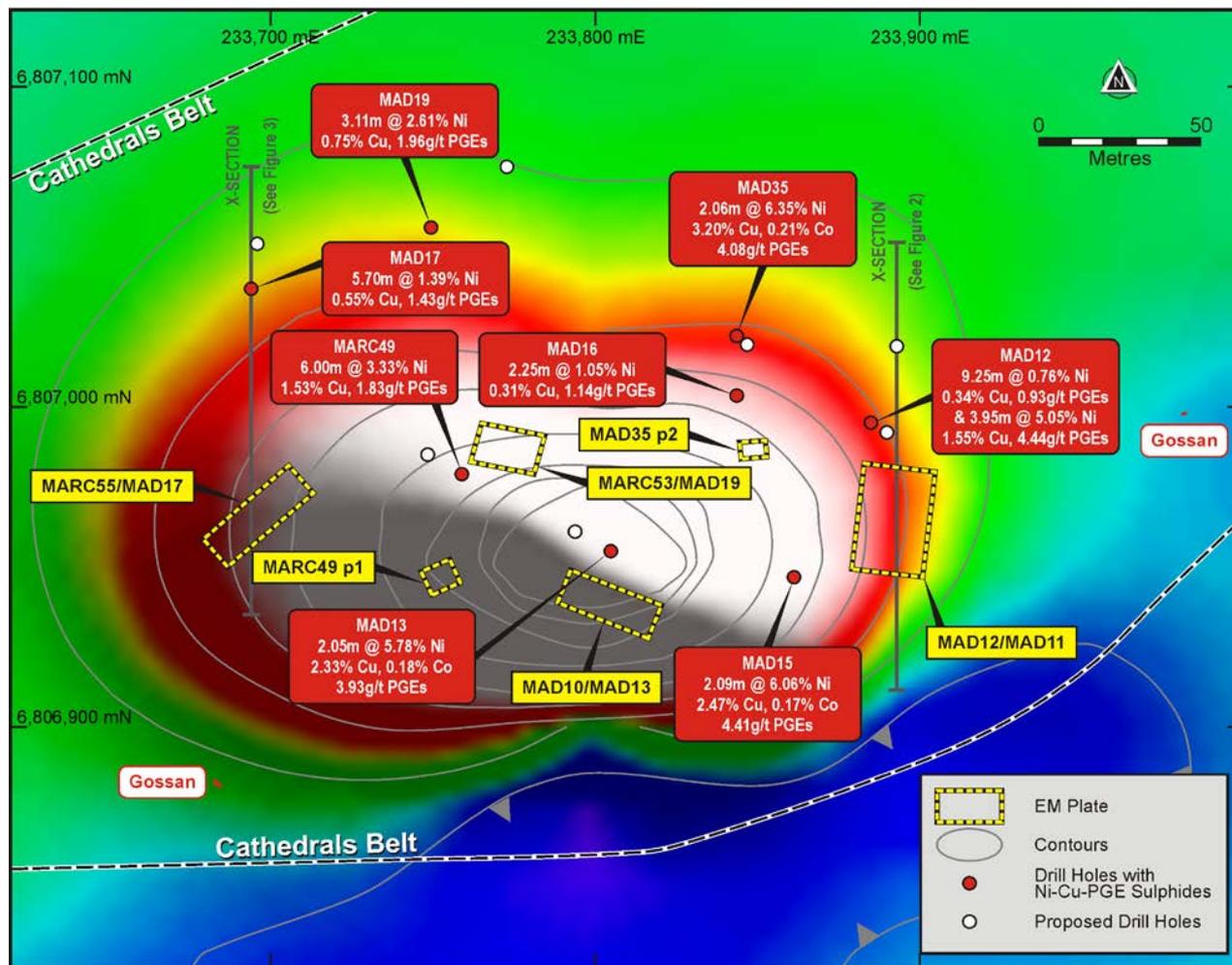


Plan view of the Stricklands Prospect showing the large SAMSON total field EM anomaly (white/red colours) in Channel 18 (44ms). The contours shown are 0.05pT/A which highlight the stronger electromagnetic field over the Stricklands Prospect. The 2016 drill holes with massive nickel-copper sulphides are shown together with planned 2017 drill holes and target EM plates.

Cathedrals Prospect

Extension Targets

- Large SAMSON EM anomaly over 200m strike
- Testing strong downhole EM (DHEM) responses within the large SAMSON EM anomaly:
 - MAD10/MAD13 (21,310 S at 54m depth)
 - MAD12/MAD11 (7,000 S at 78m depth)
 - MARC49 (39,000 S at 51m depth)
 - MARC53/MAD19 (5,000 S and 148 depth)
 - MARC55/MAD17 (4,120 S at 143m depth)
 - MAD35 Plate 2 (7,000 S at 55m depth)



Plan view of the Cathedrals Prospect showing the large SAMSON total field EM anomaly (white/red colours) in Channel 18 (44ms). Drill holes with massive nickel-copper sulphides are shown together with planned 2017 drill holes and target EM plates. The contours shown are 0.05pT/A which highlight the stronger electromagnetic field over the Cathedrals Prospect.

Nickel – Reversal of Long Term Trend

The Producer /Trading House says: Glencore, February 2017:

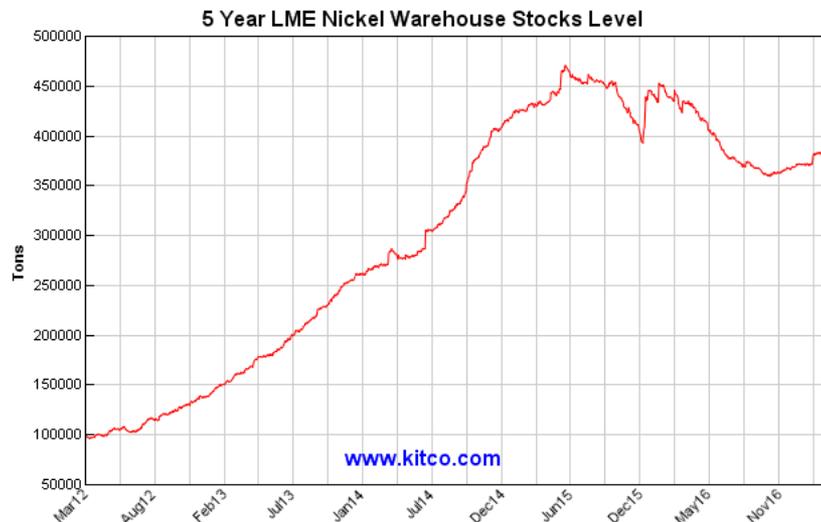
“The market entered its first material deficit since 2010 enabling global inventories to fall. The outlook is for continued deficits and further draws in primary nickel inventories as demand remains strong.”

The Banker says: UBS, August 2016:

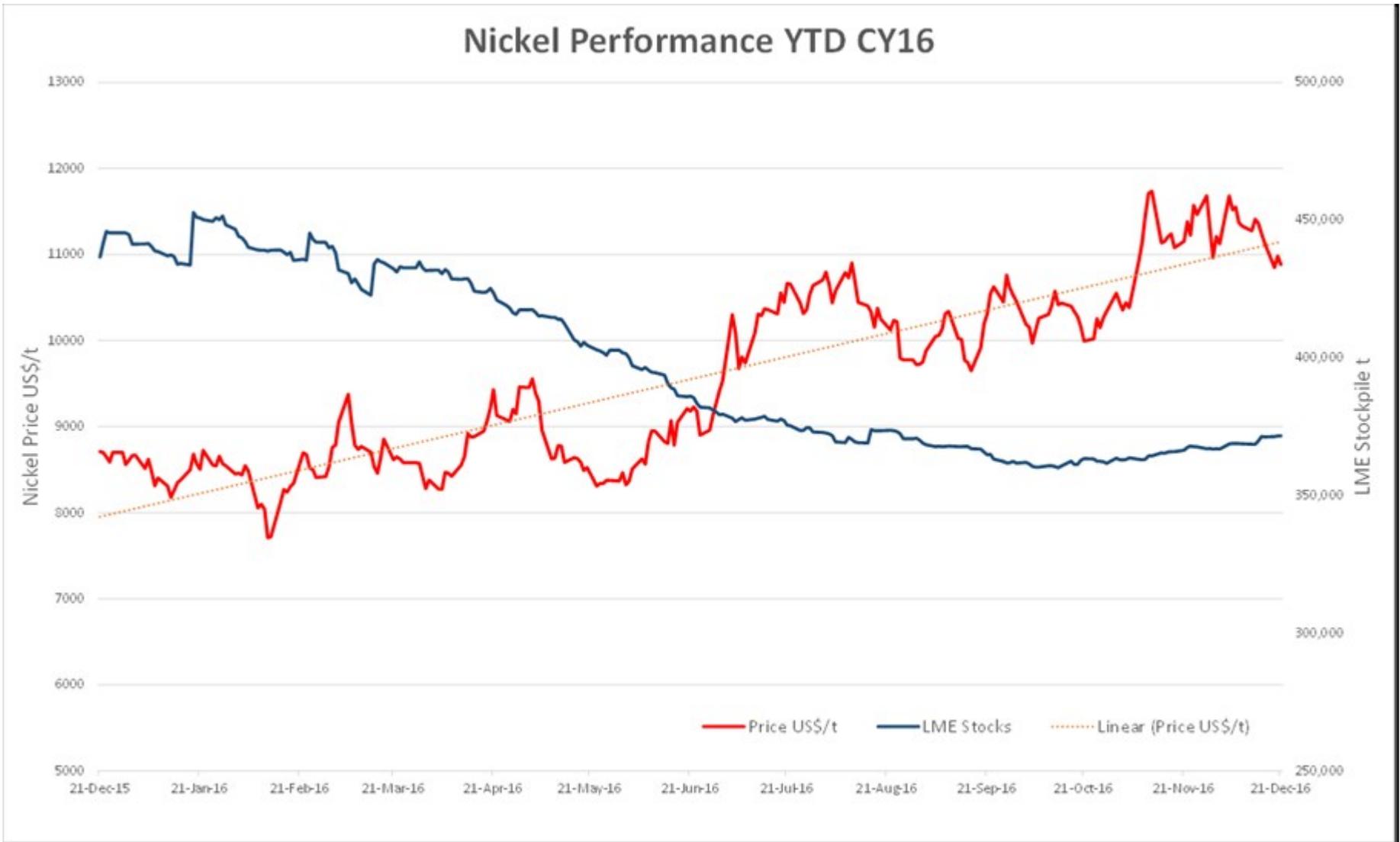
“UBS sees prices at US\$11,023 next year, US\$13,228 in 2018 and US\$19,621 by 2020 after the market flipped from a surplus last year to what’s expected to be a run of shortages.”

The Analyst says: Wood Mackenzie, December 2016:

“By 2020 there will be a need for new project development. We estimate that the promise of a **long-term nickel price of US\$22,000/t** (US\$10.00/lb) should be enough to incentivise those new projects.”



Nickel – Time to Take a Position



New Areas of Demand

A Lithium Driven Boom for Nickel ?

Elon Musk, CEO of Tesla on lithium-ion batteries:

“...lithium is 2% of the cell mass of our batteries..... really, our batteries should be called nickel graphite batteries as they are mostly nickel and graphite”



Gold Exploration

East Laverton Project

Important Regional Location

Near the two most recent world class gold discoveries in WA – Tropicana +8MozAu and Gruyere +6MozAu

Underexplored for Gold

Shallow drilling has identified widespread anomalous gold confirming prospectivity

Favourable Structural Features

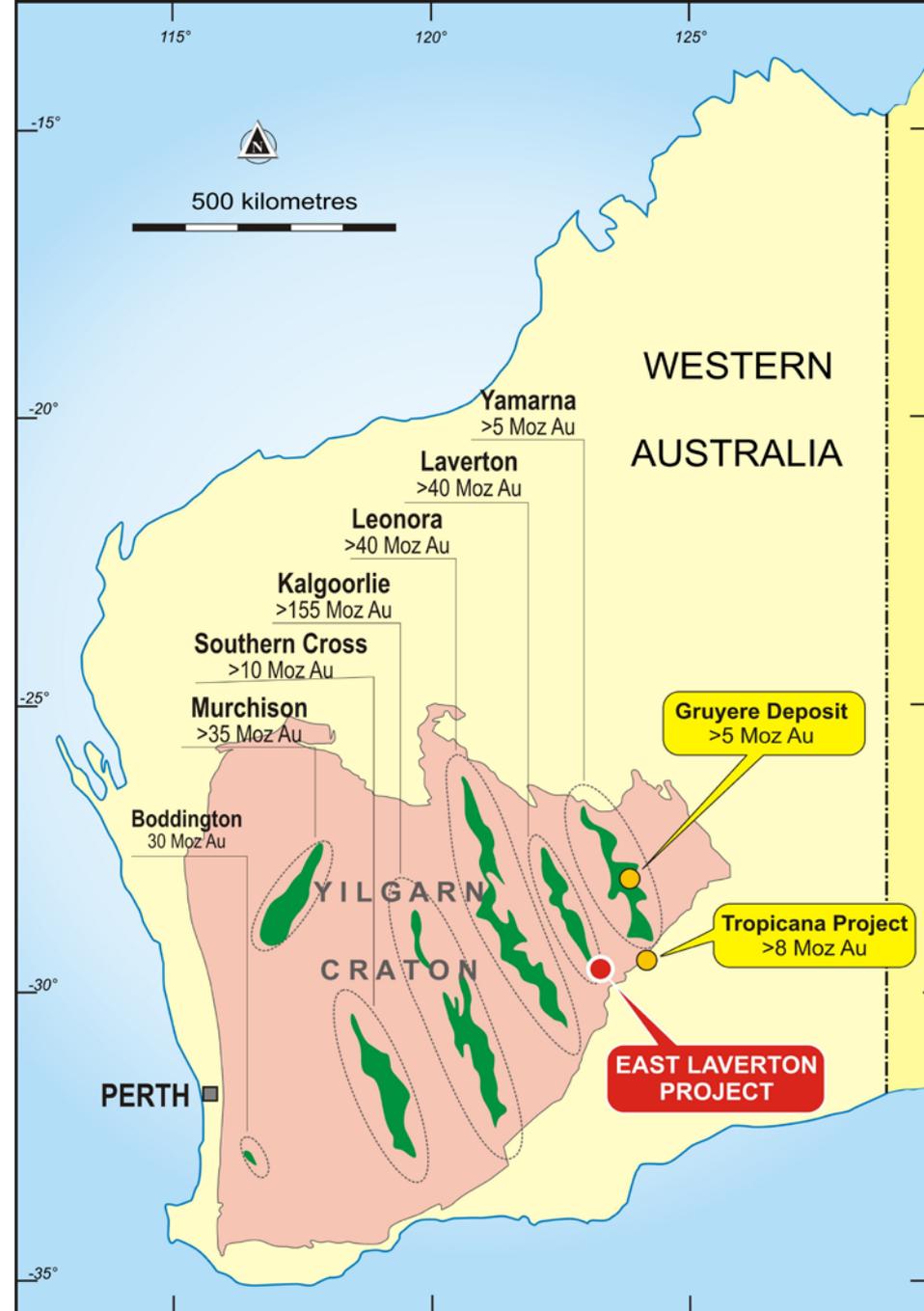
Fundamental structures/faults that control gold mineralisation are prominent

Large Scale Potential

Early stage targets have 'company maker' potential

Pipeline of Targets

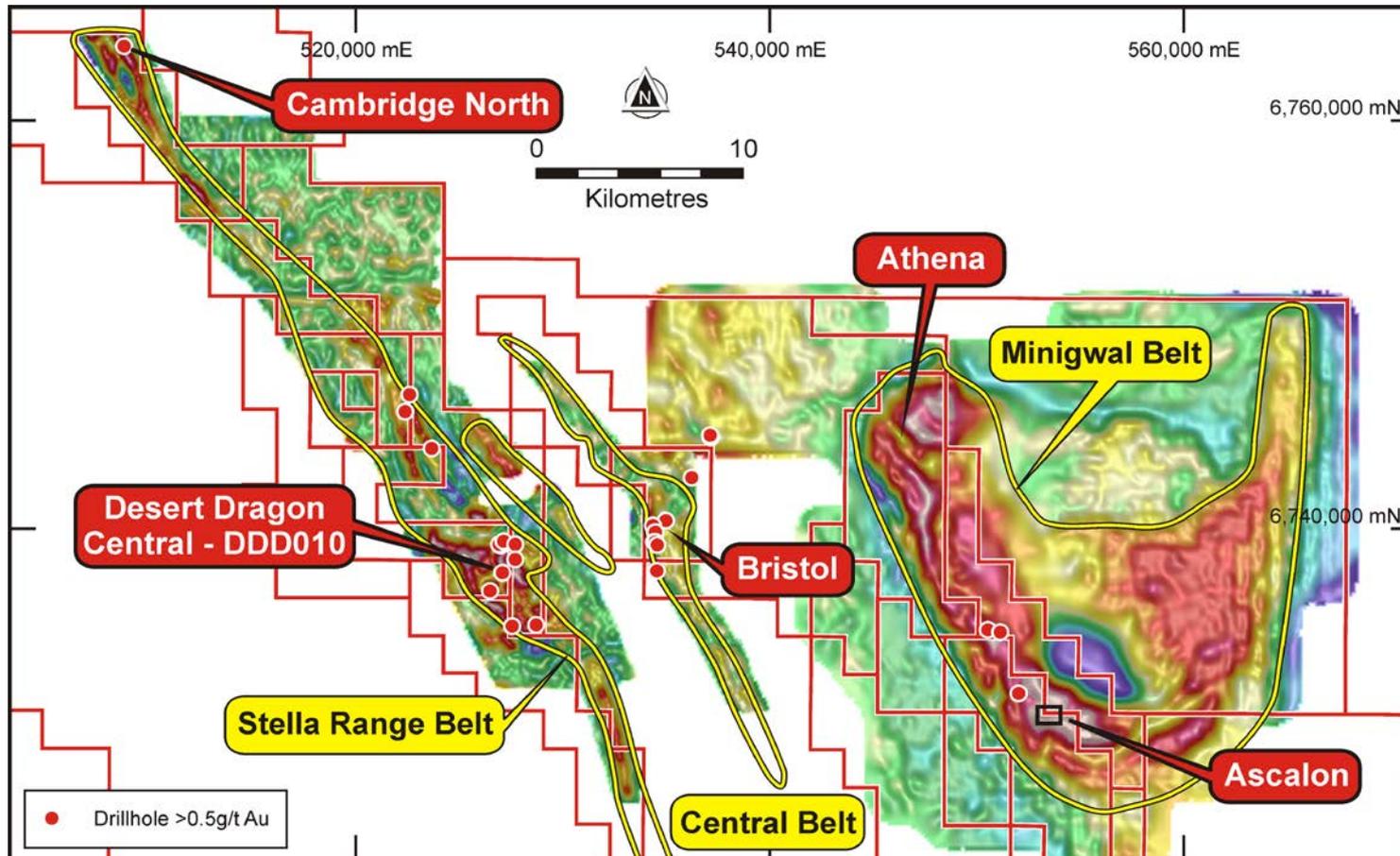
Recent expert review (Dr Walter Witt) has confirmed gold prospectivity and generated multiple gold targets for testing



Gold Drill Programme

High Priority Targets

- 2017 drill programme will test our best gold targets
- Gravity survey has identified thick greenstone belts and structures controlling mineralisation, supporting the prospectivity for gold deposits at East Laverton



Left: the East Laverton tenements against FVD Bouguer gravity data with the high priority gold targets highlighted.

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.

St George Mining disclaims any intent or obligation to update publicly any forward looking statements, whether as a result of new information, future events or results or otherwise. The words “believe”, “expect”, “anticipate”, “indicate”, “contemplate”, “target”, “plan”, “intends”, “continue”, “budget”, “estimate”, “may”, “will”, “schedule” and similar expressions identify forward looking statements.

All forward looking statements made in this presentation are qualified by the foregoing cautionary statements. Investors are cautioned that forward looking statements are not guarantees of future performance and investors are cautioned not to put undue reliance on forward looking statements due to the inherent uncertainty therein.

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 Tim Hronsky, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Tim Hronsky is employed by Essential Risk Solutions Ltd which has been retained by St George Mining Limited to provide technical advice on mineral projects.

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves regarding the Hawaii and Mt Alexander Projects is based on information compiled by Mr Matthew McCarthy, a Competent Person who is a Member of The Australasian Institute of Geoscientists. Mr McCarthy is employed by St George Mining Limited.

This ASX announcement contains information extracted from the following reports which are available on the Company’s website at www.stgm.com.au:

- 25 May 2016 *Gold Drill Programme at East Laverton*
- 16 June 2016 *Assays Confirm High Grade Mineralisation at Mt Alexander*
- 29 June 2016 *Nickel-Copper Sulphide Discovery at Stricklands*
- 1 August 2016 *Nickel-Copper Sulphides Discovered at Investigators*
- 22 September 2016 *Assays Confirm Significant Nickel-Copper Mineralisation*
- 20 October 2016 *Strong Results Continue at Mt Alexander*
- 22 November 2016 *Compelling Survey Results at Mt Alexander*
- 25 November 2016 *Gold Drilling at East Laverton*
- 8 February 2017 *SAMSON Survey Lights Up New Targets at Mt Alexander*
- 15 February 2017 *Massive Nickel Sulphide Targets at Stricklands*
- 22 February 2017 *Priority Targets for Cathedrals Prospect*
- 28 February 2017 *EM Survey over New Target Areas at Mt Alexander*
- 14 March 2017 *St George Commences Drilling at Mt Alexander*

The Company confirms that it is not aware of any new information or data that materially affects the exploration results included in any original market announcements referred to in this report and that no material change in the results has occurred. 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.

St George Mining: creating shareholder wealth through exploration success

