



ST GEORGE
MINING LIMITED

'Exploring for Major Nickel Sulphide and Gold Deposits'

27 September 2016



St George Mining Limited | ACN 139 308 973

Overview of St George Mining

High Quality Explorer



ASX listed: SGQ

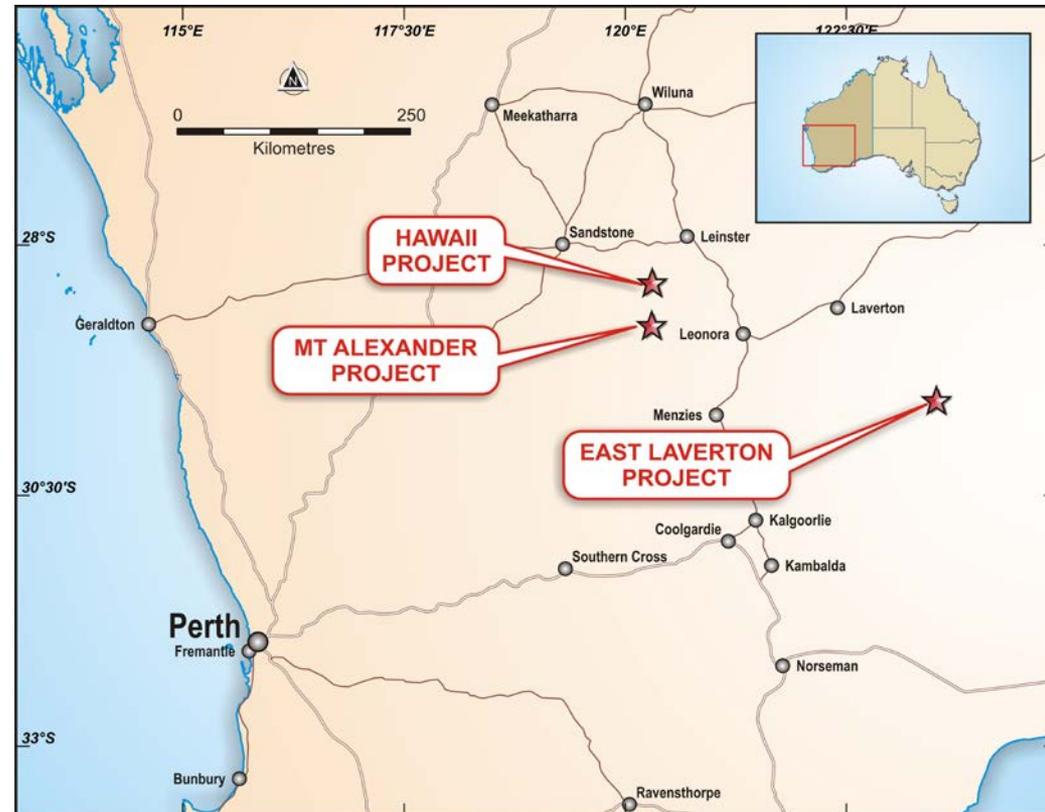
- *Based in Perth, WA*

Multiple exploration projects

- *Nickel sulphide and gold*
- *Potential for world class deposits*
- *Major mining company pedigree*
- *All in Yilgarn Craton, Western Australia*

Creating shareholder wealth

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



Corporate Snapshot

Strong shareholder base and motivated management

Directors, Management and Consultants	Capital Structure
<p>John PRINEAS, Executive Chairman – founding shareholder with over 25 years experience in banking and legal sectors servicing the resources industry</p>	<p>Listed shares (SGQ): 250,359,725 Listed options (SGQOA): 47,354,622 <i>SGQOA have exercise price of 20c, expiring on 30 June 2017.</i></p>
<p>Tim HRONSKY, Technical Director - over 25 years as a geologist in the exploration and mining industry, including 15 years with Placer Dome Inc</p>	<p>Market cap: \$33m (@13c per share) Cash: \$6.2m (as at 27 Sept 2016)</p>
<p>Sarah SHIPWAY, Non-executive Director/Company Secretary - Chartered Accountant with extensive experience in advising listed exploration companies.</p>	<p>Largest Shareholders Impulzive: 4.5% City Natural Res's: 4% John Prineas: 4.16% Oceanic Capital: 3%</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>	<p>Share Ownership Top 10: 23% Top 20: 32% Directors: 6%</p>
<p>Newexco - Leading geophysical consultants in nickel sulphide exploration. Advisers on Nova-Bollinger deposit.</p>	<p>Other Major Shareholders: Several Australian and overseas institutions, <i>plus</i> several high net worths Oversubscribed capital raising completed in August 2016 by Bell Potter, Argonaut and RM Capital</p>
<p>Dr Jon HRONSKY - Chairman of the Centre for Exploration Targeting in WA, adviser on exploration targeting.</p>	<p>Highly motivated management with 'skin in the game'</p>
<p>Dr Martin GOLE – Consultant geologist, global expert and leading authority on magmatic nickel sulphide deposits.</p>	

High Reward Projects

Company Maker Strategy

St George has dominant landholdings in under-explored and strategically important districts

Mt Alexander Project

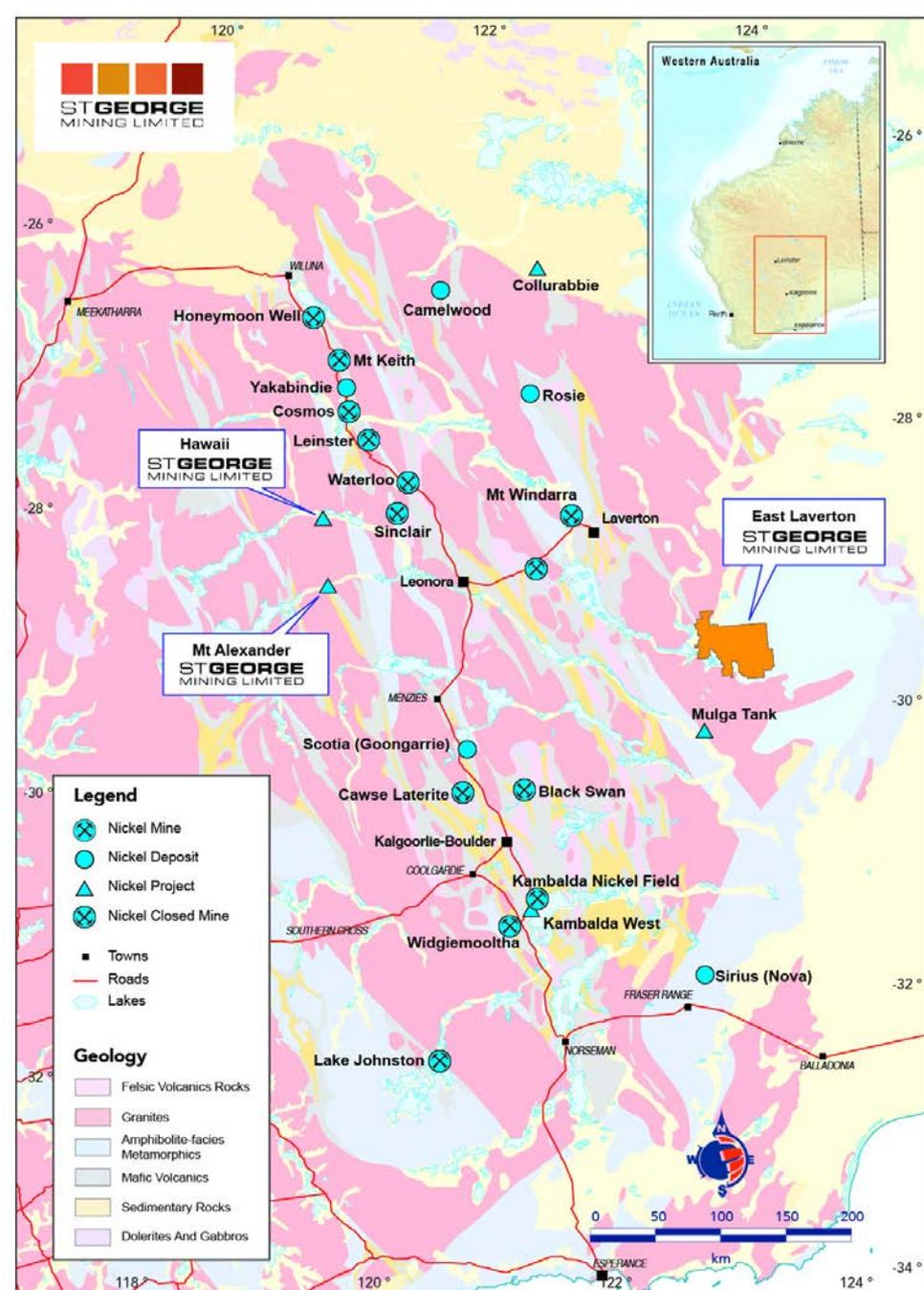
Significant high grade shallow Ni-Cu sulphide discoveries

East Laverton Project

High priority targets for gold and nickel sulphide over three greenstone belts

Hawaii Project

Early stage exploration at recently recognised unexplored greenstones



Nickel Market

Macro Factors Improving

- AUD gold is strong but what about nickel ?
- Signs indicate nickel market is commencing an upward cycle
- Nickel price is up 17% in 2016

The Producer says:

Glencore, 22 September 2016: “Following years of structural oversupply, the market today is already much-improved. Consumption has been significantly stronger this year, due to higher stainless steel production, increased demand from the battery market and tightness in the scrap market.”

The Analyst says:

UBS, 15 August 2016: “Our price forecast is a bullish trajectory and nickel remains one of our most-preferred commodity exposures based on rising demand, deficits and a crackdown in the Philippines.”

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

Nickel Recovery

Its Time to Take a Position

6 Month LME Nickel Warehouse Stocks Level



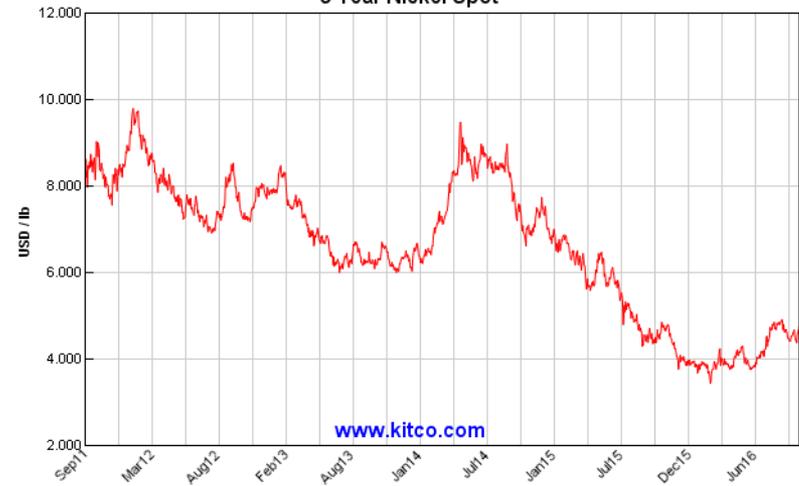
6 Month Nickel Spot



5 Year LME Nickel Warehouse Stocks Level



5 Year Nickel Spot



Mt Alexander

Underexplored Region

Discovery by BHP Billiton

Massive Ni-Cu sulphides first discovered in 2008 but project remained under-explored

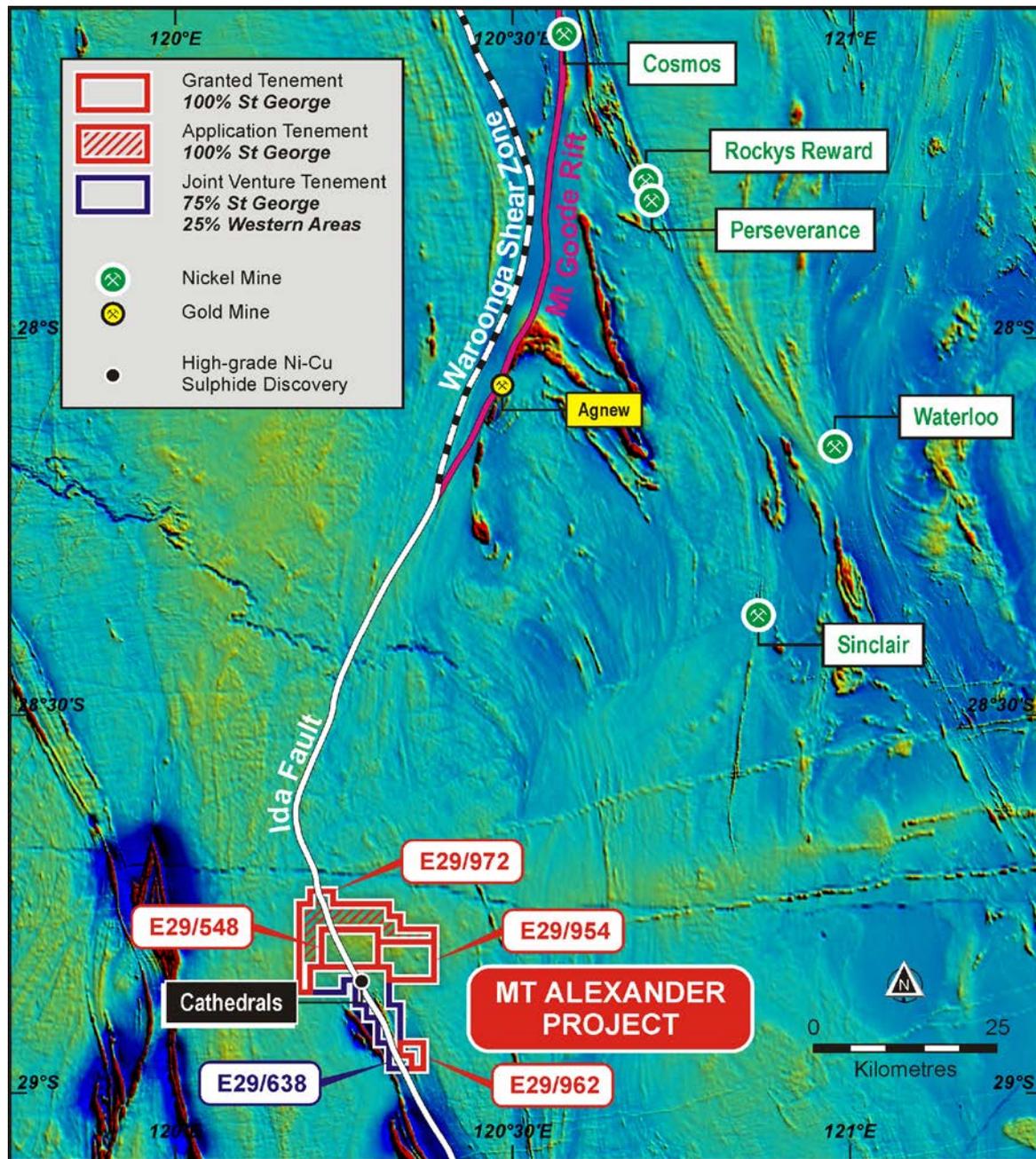
Acquisition by St George

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

Access to Infrastructure

Favourable location south-west of world class nickel sulphide mines in the Agnew-Wiluna belt, with existing road access and infrastructure

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

High grade Ni-Cu sulphides discovered at:

- Cathedrals Prospect
- Stricklands Prospect
- Investigators Prospect

E29/954 recently granted (100% St George) and may host extensions of the Cathedrals Belt

Mt Alexander Belt

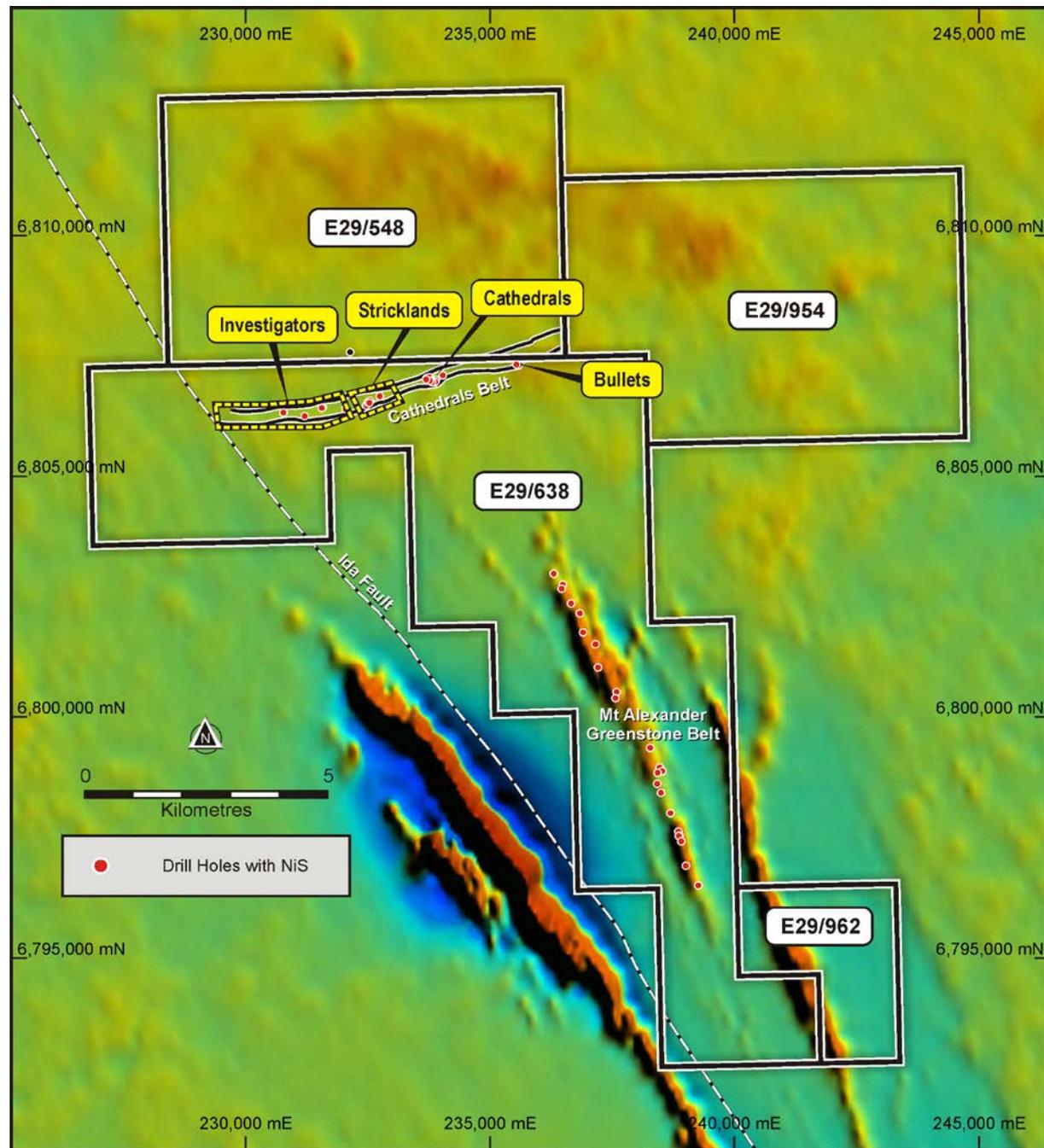
Multiple historical intersections of massive Ni-Cu but not followed up

Regional Exploration

Tenement package over 200 sq km remains largely unexplored

Deep Search

Only shallow targets tested to date with deep search geophysics planned

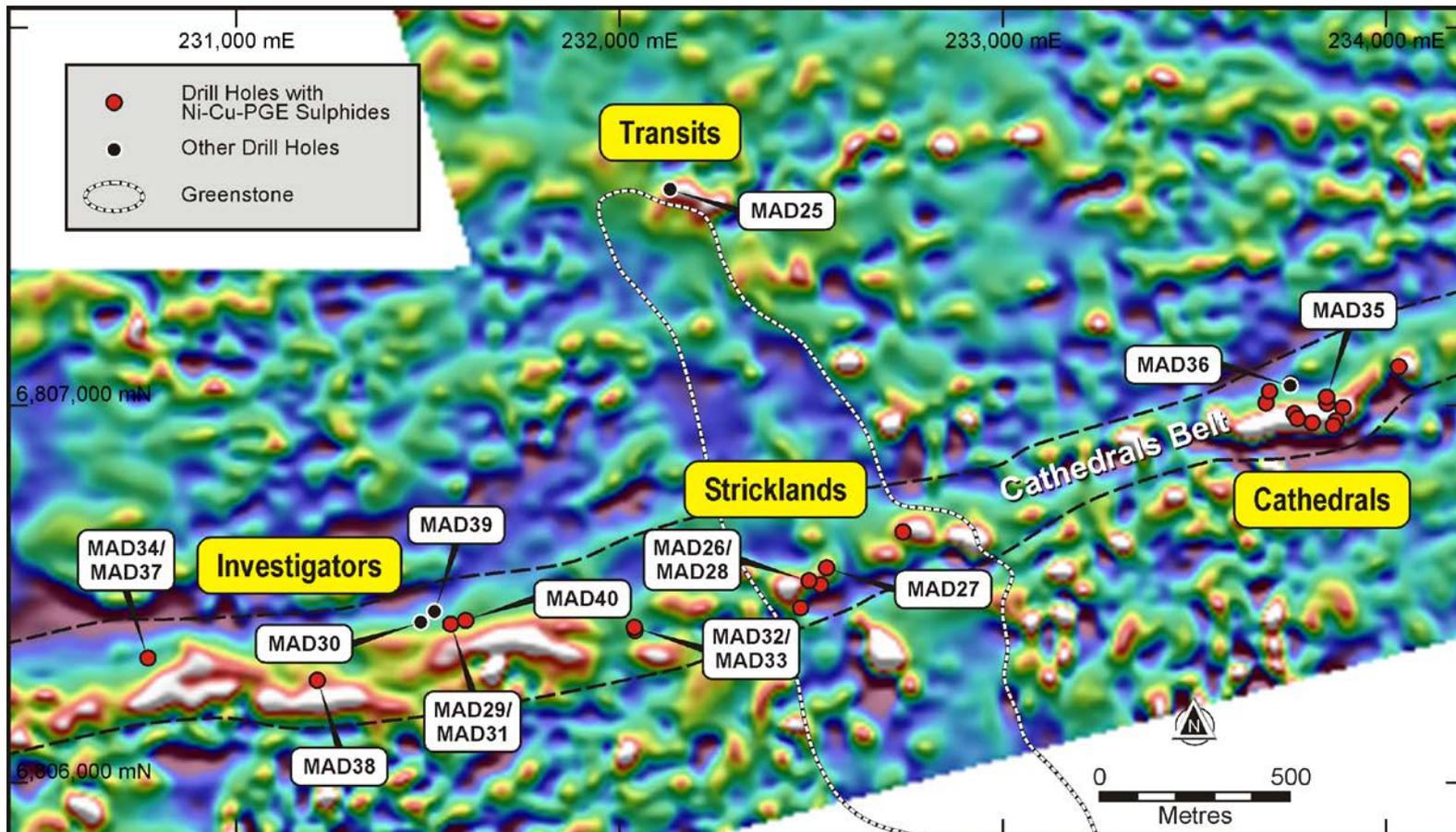


Cathedrals Belt

St George has Quickly Created Value

Since acquiring the Project this year, St George has quickly added value – we have:

- Extended the strike length of recurrent mineralisation in the Cathedrals Belt from **400m to 3.5km**
- Confirmed the Project as an emerging new nickel camp with potential for near term development



Cathedrals Prospect

High Grade Ni-Cu-PGEs

MAD12: 3.95m @ 5.05%Ni, 1.55%Cu, 0.11%Co and 4.44g/t total PGEs from 91.4m

MAD13: 2.05m @ 5.78%Ni, 2.33%Cu, 0.18%Co and 3.93g/t total PGEs from 56.3m

MAD15: 1.17m @ 8.75%Ni, 3.34%Cu, 0.24%Co and 6.16g/t total PGEs from 30.17m
(photo on the right shows MAD15 drill core)

MARC49: 6m @ 3.33%Ni, 1.53%Cu, 0.12%Co and 1.83g/t total PGEs from 60m

Clean and High Value Concentrate Likely:

- High tenor of nickel
- High Cu, Co and PGEs

Shallow Mineralisation:

- Low cost exploration
- Supports favourable project economics



Stricklands Prospect

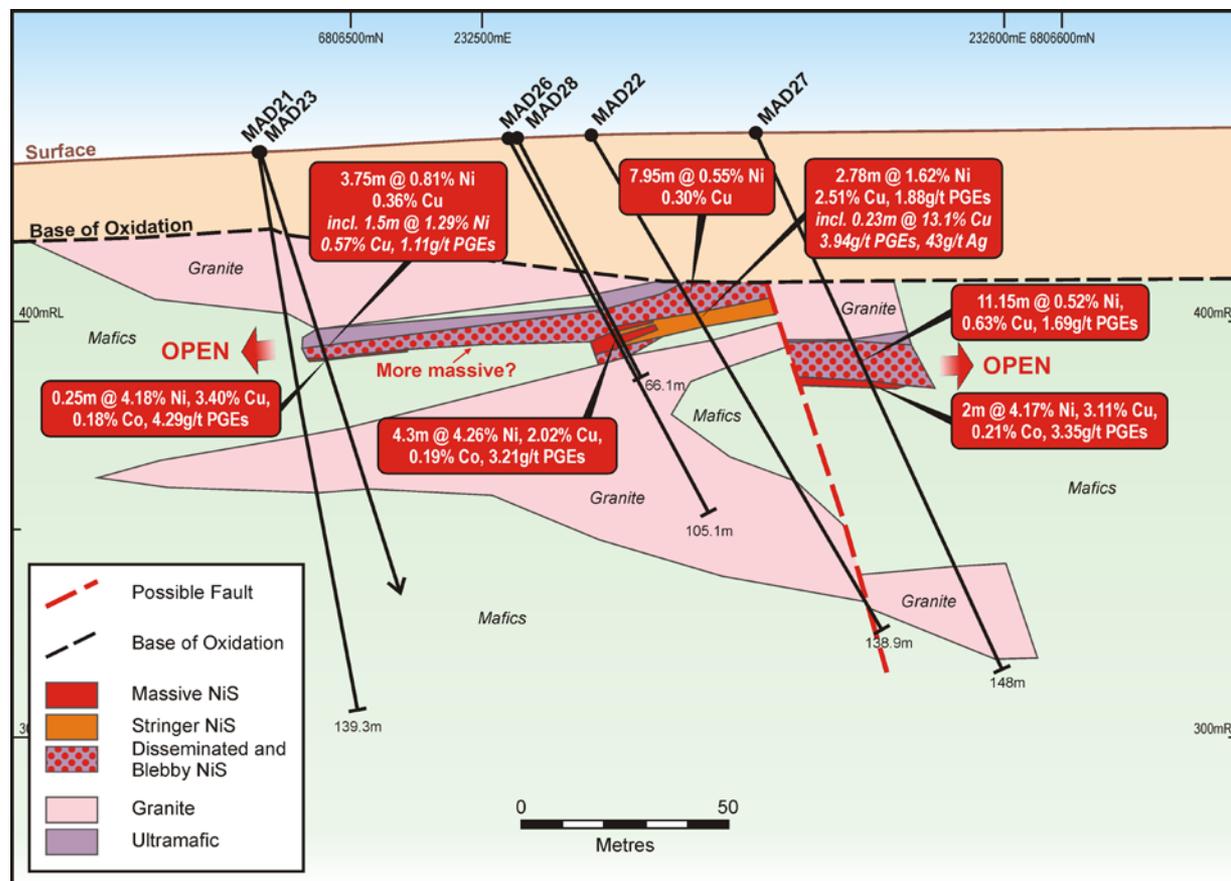
Thicker Intersections of Massive Sulphide Mineralisation

- Follow-up drilling at Stricklands in July/August 2016 delivers the best intersections to date
- Massive Ni-Cu sulphides recurrent over 150m and open in each direction along strike
- Infill and extensional drilling to test for further continuity

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

MAD27: 11.15m @ 0.52%Ni, 0.63%Cu, 0.03%Co and 1.69g/t total PGEs from 60.1m



Investigators Prospect

More Discoveries Being Made

- Maiden drilling at Investigators in July/Aug 2016 results in new discoveries, some of which are listed below with assays pending and only average XRF values shown
- Massive sulphides include pure pentlandite with **upto 28%Ni** based on XRF values (*photo on right shows the coarse grain pentlandite in drill core from MAD31*)

MAD31: 15m of ultramafic with disseminated and blebby mineralisation from 97m and **1.03m of massive sulphides with 7%Ni and 2.5%Cu** from 112.5m

MAD32: 12.5m of ultramafic with disseminated and blebby mineralisation from 42m and **0.77m of massive sulphides with 8%Ni and 2%Cu** from 52.76m

MAD37: 24.5m of ultramafic with disseminated mineralisation from 98m and **0.75m of massive sulphides with 7%Ni and 2.5%Cu** from 112.5m

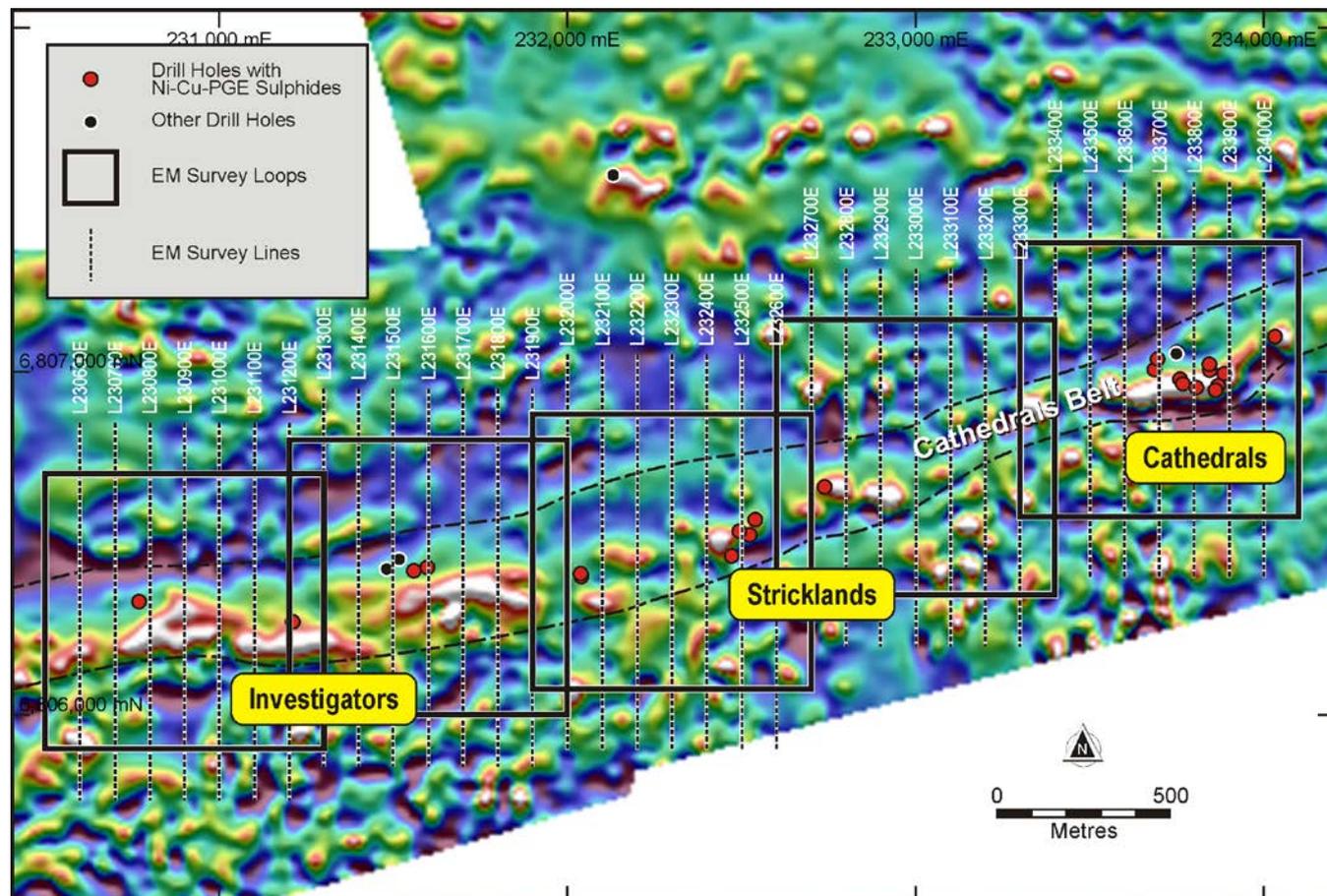
MAD40: 14.85m of ultramafic with disseminated and blebby mineralisation from 93m and **1m of massive sulphides with 15%Ni and 1%Cu** from 107.85m



Cathedrals Belt

Deep Search EM Survey

- New fixed loop electromagnetic (FLEM) survey will use the deep penetrating SAMSON system
- FLEM survey will cover the entire Cathedrals Belt where all shallow EM conductors drilled to date have been nickel-copper sulphide mineralisation
- Potential to detect conductive targets at depths of 500m or more
- Will also detect shallow EM conductors either associated with known mineralisation or any new conductor
- SAMSON has twice the depth penetration typically achieved by the conventional EM surveys undertaken at the Cathedrals Belt so far



On Right: planned EM loops and survey lines for the new FLEM survey over the Cathedrals Belt

Mt Alexander

Escalation of Regional Exploration

Airborne Magnetic Survey: New aeromagnetic survey will be completed over all 4 granted tenements at Mt Alexander with 4,300 line km to be flown on 50m line spacing

- High resolution magnetic data will allow assessment of new regional targets including structural corridors parallel to the Cathedrals Belt which may host similar mineralised ultramafics

Geological Mapping: Detailed surface mapping and sampling of the Cathedrals Belt is underway including the newly granted and never explored E29/954 (100% St George)

- Mapping will also be completed over the Mt Alexander Belt where drilling has identified mineralised ultramafics over 8km
- Unexplored western area of the Mt Alexander Belt will also be mapped to investigate for any prospective ultramafics



East Laverton Project

Strong Gold Potential

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

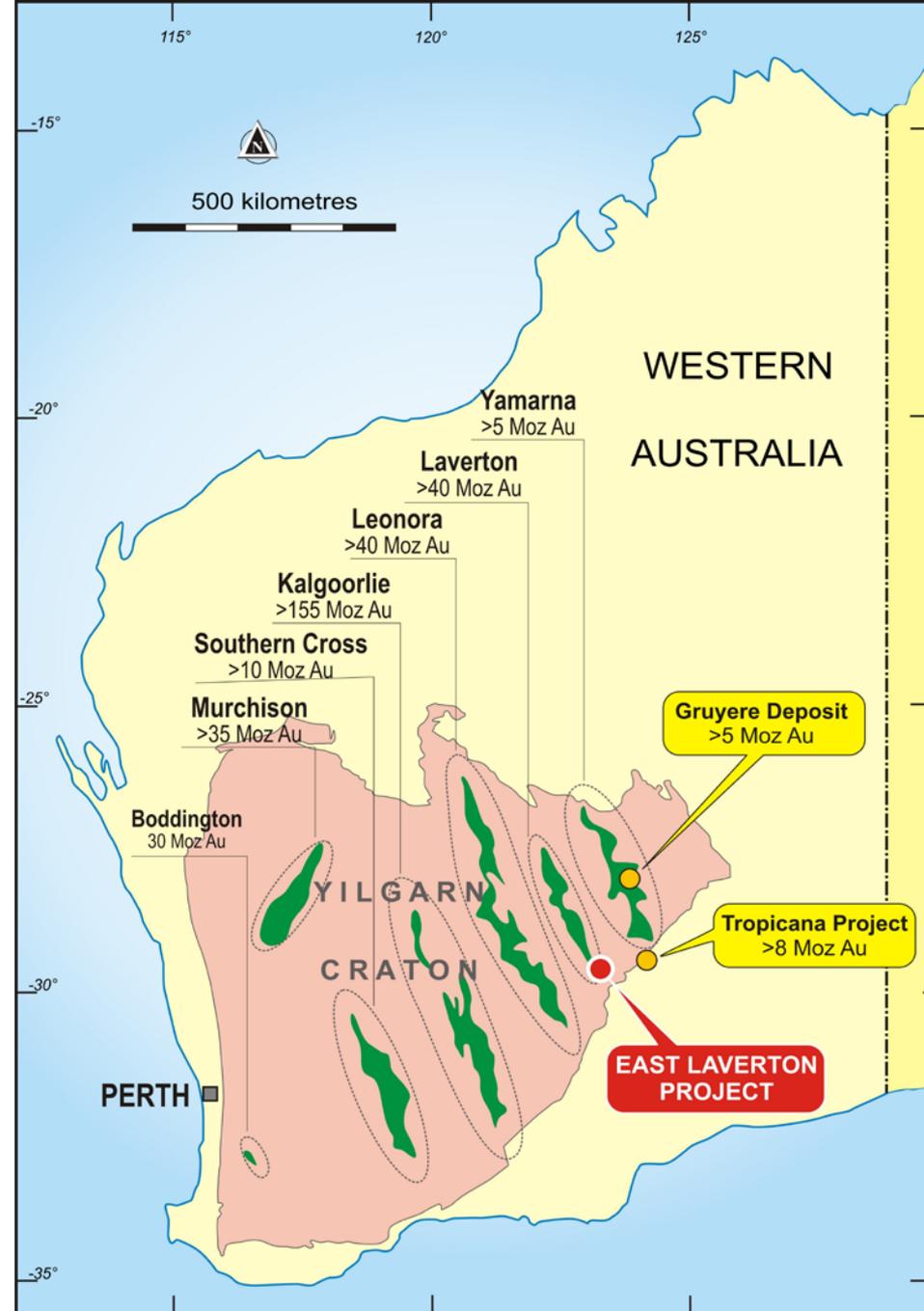
Pipeline of Targets

The highest priority gold targets are now being tested with first pass drilling

Favourable Structural Features

Fundamental structures/faults that control gold mineralisation are prominent, suggesting large scale gold potential

Gold Drilling Completed with Assays Pending



East Laverton Project

Ascalon - Priority Gold Target

Ascalon Target

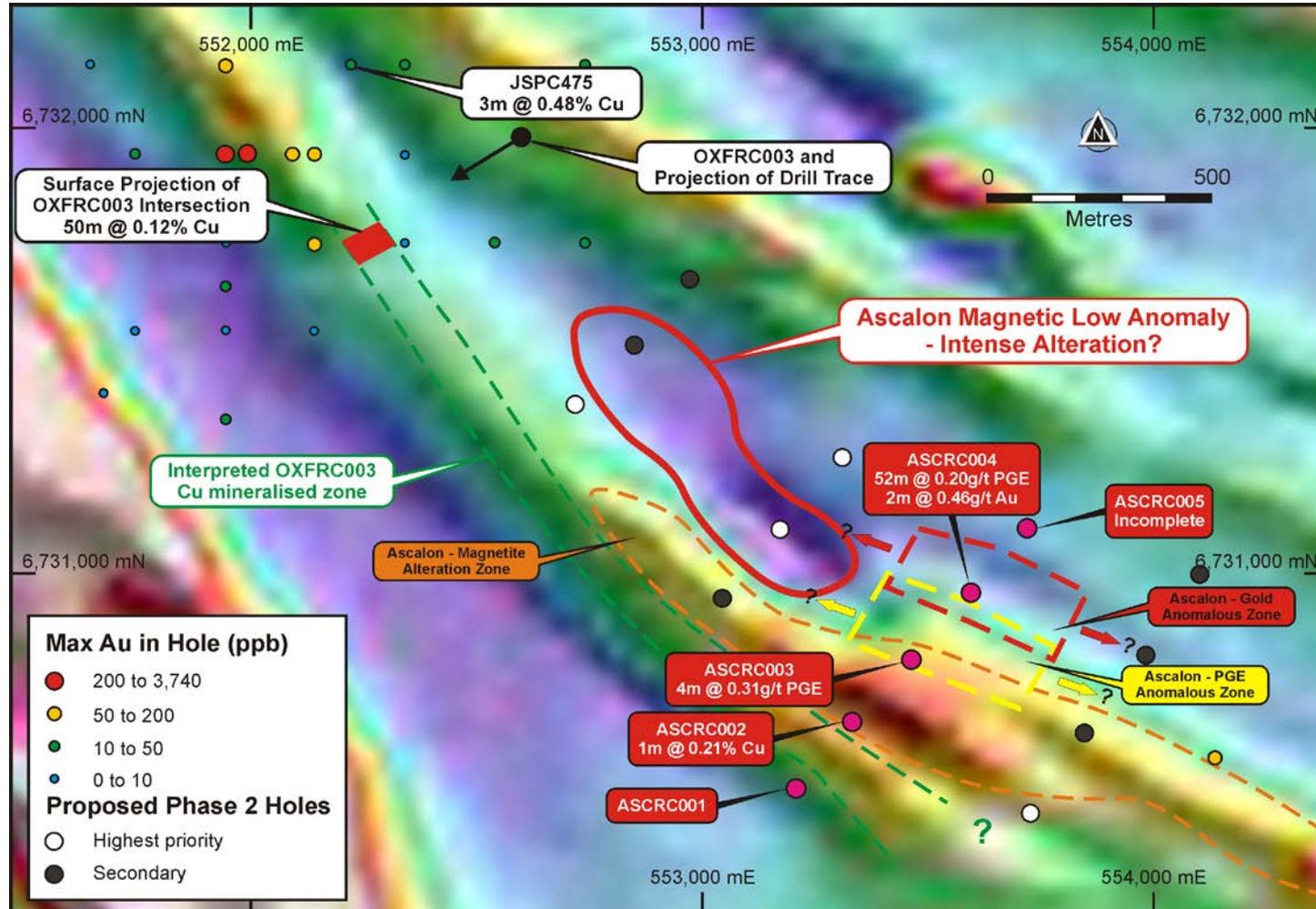
Situated in the thickest part of the Minigwal Belt with a text book environment for gold mineralisation

Strong Alteration Signature

First pass drilling identified a large hydrothermal system with a strike length over 2,000m

Follow-up Drilling

9 drill holes for 2,040m drilled with assays pending
Sheared and altered rocks with quartz veining observed



East Laverton Project

Bristol - Priority Gold Target

Large Gold Anomaly

Historical drilling has established an anomalous gold zone with a 1km strike length

Underexplored

Historical drilling was shallow (average 40m) with most holes having gold anomalism at end of hole

Favourable Structural Setting

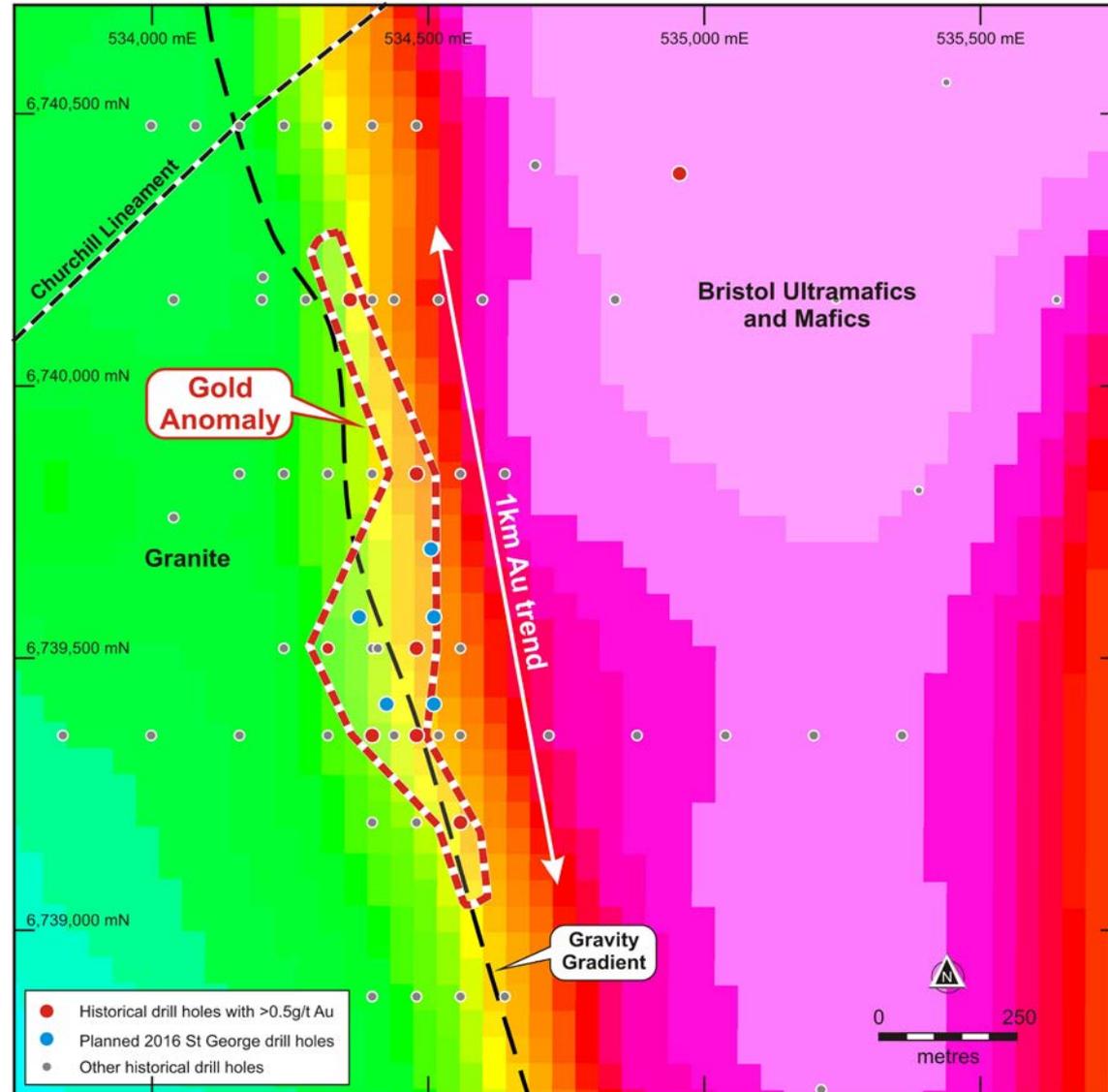
Gold anomaly is situated on the contact between greenstones and granites

St George Drilling Completed

17 drill holes for 1,580m drilled with assays pending

Drilling has intersected sheared mafic and ultramafic rocks

Chlorite-carbonate alteration and some quartz veining observed



East Laverton Project

Nickel Sulphide Drilling

BHP Discovers Nickel Sulphides

Previous farm-in with BHP discovered NiS in 2012

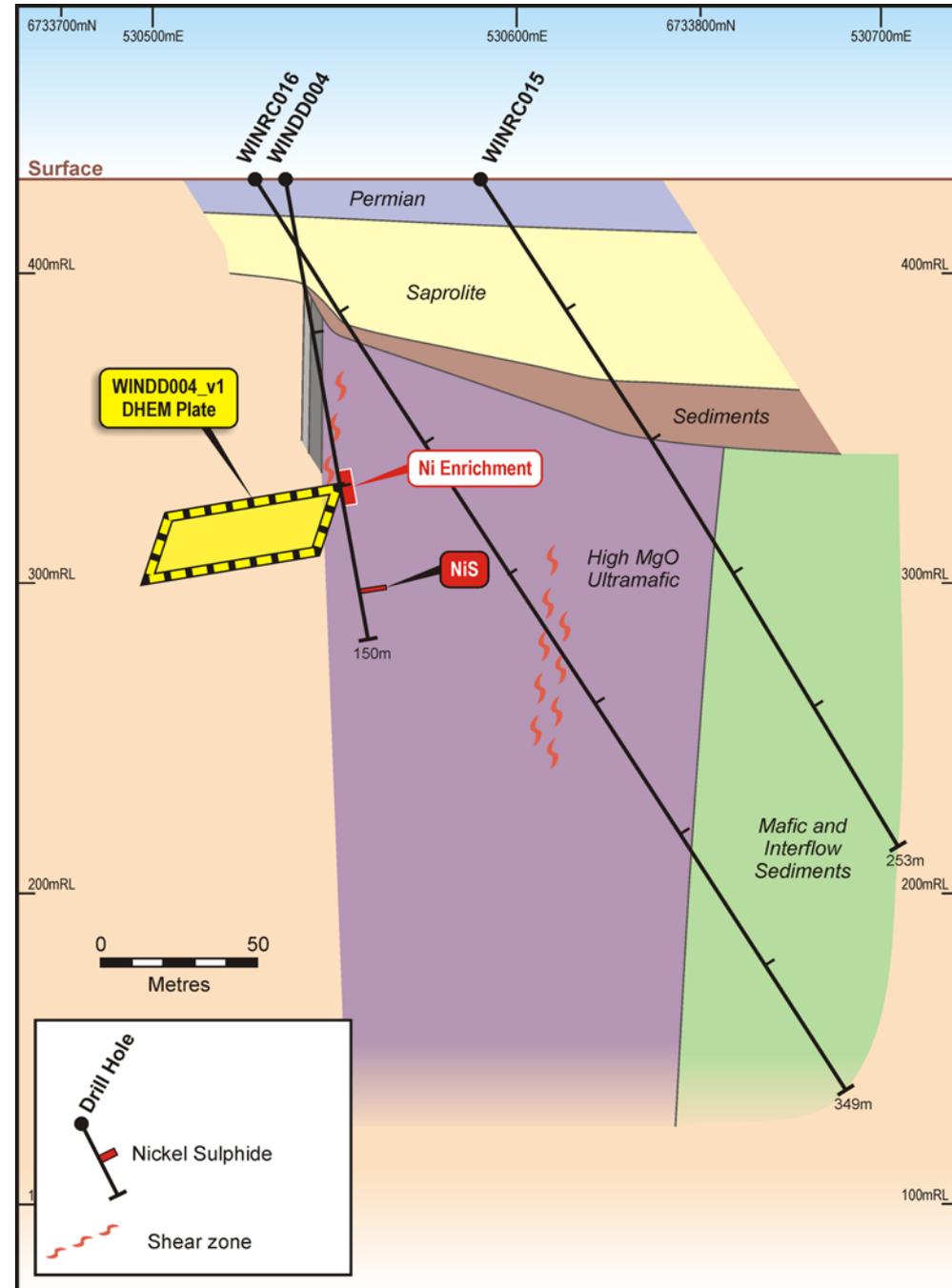
St George Continues Exploration

Systematic exploration by St George of EM and geological targets is ongoing

High Priority Target at Windsor

Current drilling is focused on a powerful EM conductor at Windsor (+200,000 Siemens) where nearby drilling has intersected upto 1.05%Ni (pictured on the right is a cross section of Windsor)

Drilling programme being planned



St George Mining: creating shareholder wealth through exploration success



Above: drill core from MAD26 with assays of 4.3m @ 4.26%Ni, 2.02%Cu, 0.19%Co and 3.21g/t total PGEs from 53.9m; **Right:** drill core from MAD22 with massive chalcopyrite (yellow-green) in contact with ultramafic (dark grey). Assays returned 13.1%Cu and 43g/tAg.

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.

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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 North 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:

- 10 February 2016 *Gold Targets at East Laverton*
- 11 February 2016 *Nickel Sulphide Drilling at East Laverton*
- 8 March 2016 *More Massive Nickel Sulphide targets at Mt Alexander*
- 30 March 2016 *Large Gold Zone at East Laverton*
- 27 April 2016 *High Grade Nickel-Copper Sulphides at Mt Alexander*
- 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*
- 8 August 2016 *Drilling Extends Nickel-Copper Sulphide Belt*
- 17 August 2016 *Further Nickel-Copper Sulphides at Cathedrals*
- 24 August 2016 *Gold Drilling Progresses at East Laverton*
- 30 August 2016 *More Massive Sulphide Mineralisation at Investigators*
- 22 September 2016 *Assays Confirm Significant Nickel-Copper Mineralisation*
- 27 September 2016 *Deep Search EM Survey for 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.