

ASX / MEDIA RELEASE



4 April 2011

INVESTOR PRESENTATION

St George Mining Limited ("St George Mining" or "Company") is pleased to provide a copy of the Company's new Investor Presentation.

This Investor Presentation will be used as from today for briefings by the Company to investors and shareholders.

For more information contact:

John Prineas

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

David Brook

Professional Public Relations
(+61) 08 9388 0944 Mob 0415 096 804
David.Brook@ppr.com.au

ST GEORGE MINING LIMITED ACN 139 308 973

Level 1, 115 Cambridge Street, PO Box 1305, West Leederville, WA 6007 | www.stgeorgemining.com.au

Phone +618 9322 6600 | **Facsimile** +618 9322 6610



Investor Presentation

April 2011



St George Mining Limited | ACN 139 308 973

Our Company

Company Details:

- Listed on ASX on 16 November 2010
- Gold and nickel sulphide prospects for world class deposits
- Exciting prospects for uranium and rare earths at Pine Creek

Directors:

- John Prineas – Executive Chairman
- Tim Hronsky – Technical Director
- Marcus Michael – Non-Executive Director

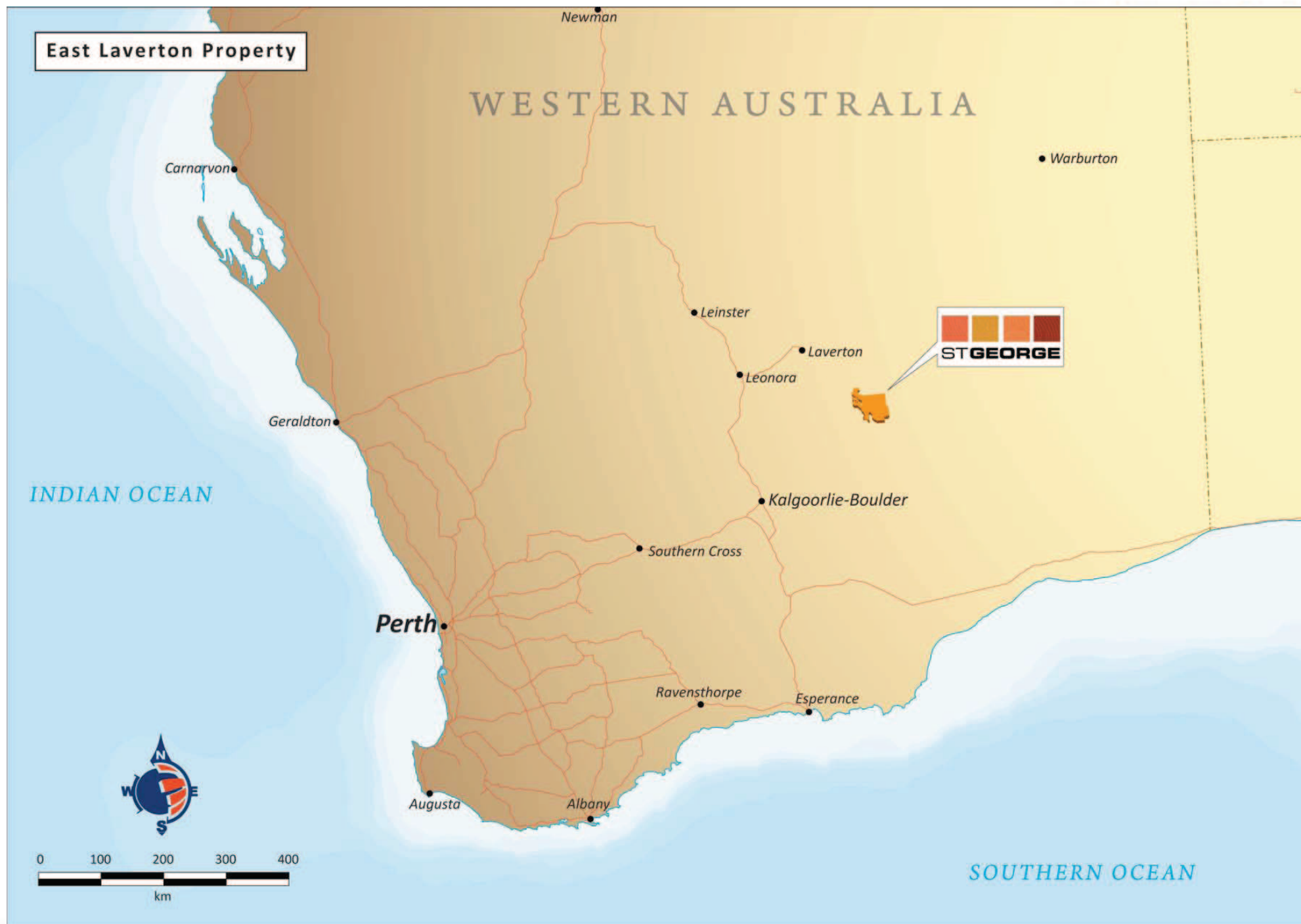
Growth Strategy:

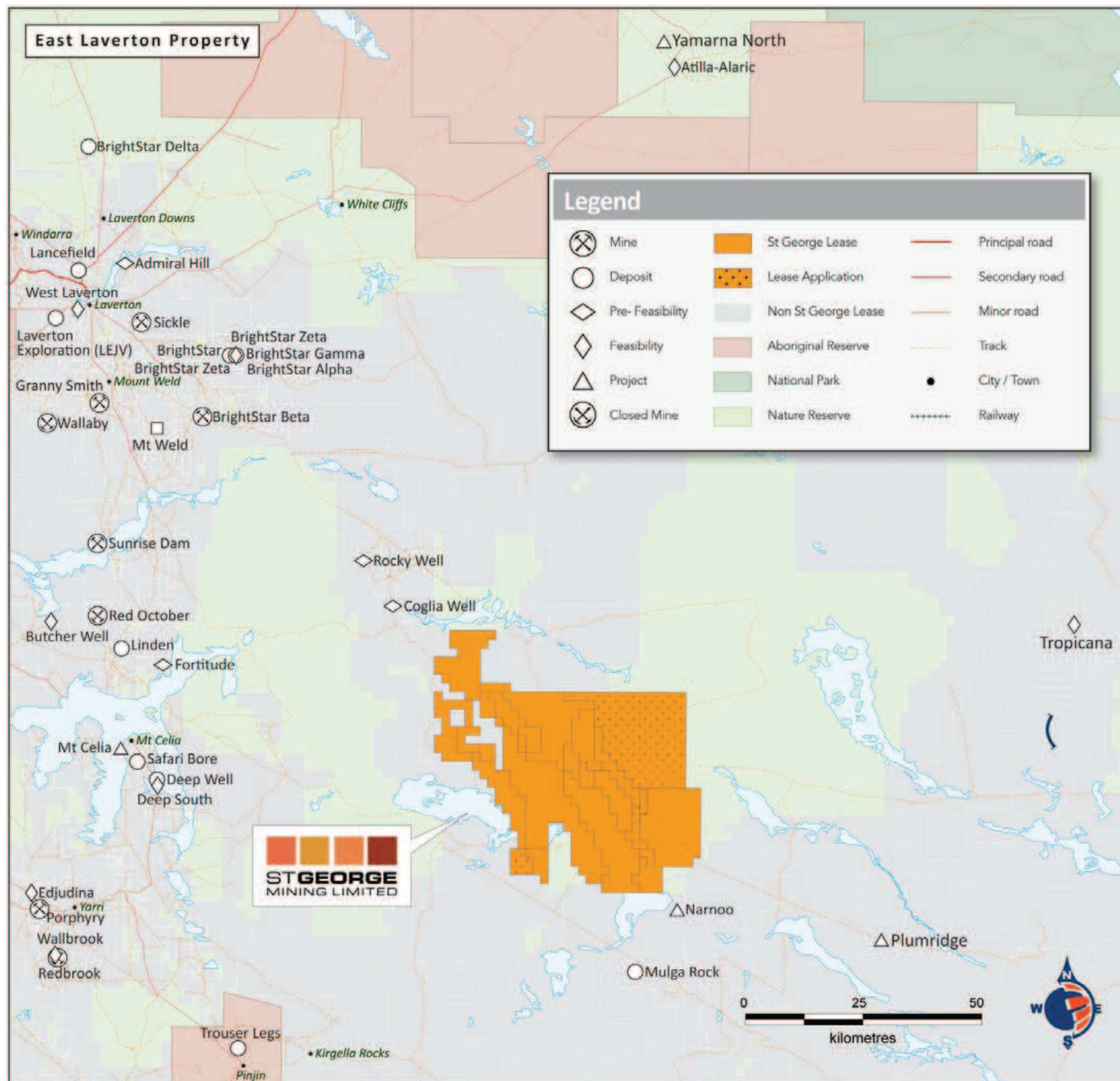
- Focus on big, high value opportunities
- Exposure to key commodities of gold, nickel, uranium and rare earths
- Share exploration risks through strategic alliances on selected projects

Project Locations



East Laverton Property and BHP Nickel Farm-in Agreement



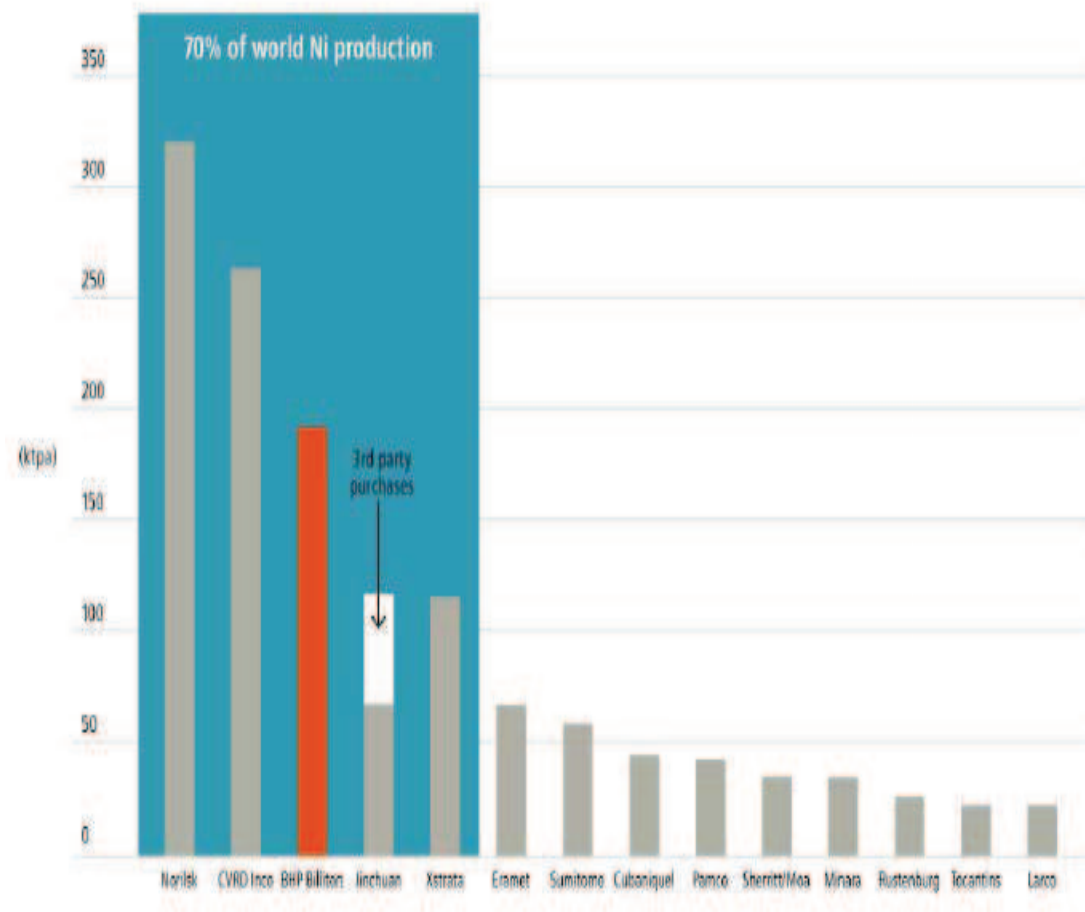


New Developments – Project Dragon

- Farmin Agreement with BHP for the nickel rights at the East Laverton Property
- BHP attracted to extensive rare high MgO komatiites (ultramafic volcanics) at East Laverton
- BHP Nickel West is a fully integrated nickel business with mines, concentrators, a smelter and a refinery, producing high quality Ni products
- A material Ni discovery for BHP would be a “company-making” project for St George Mining

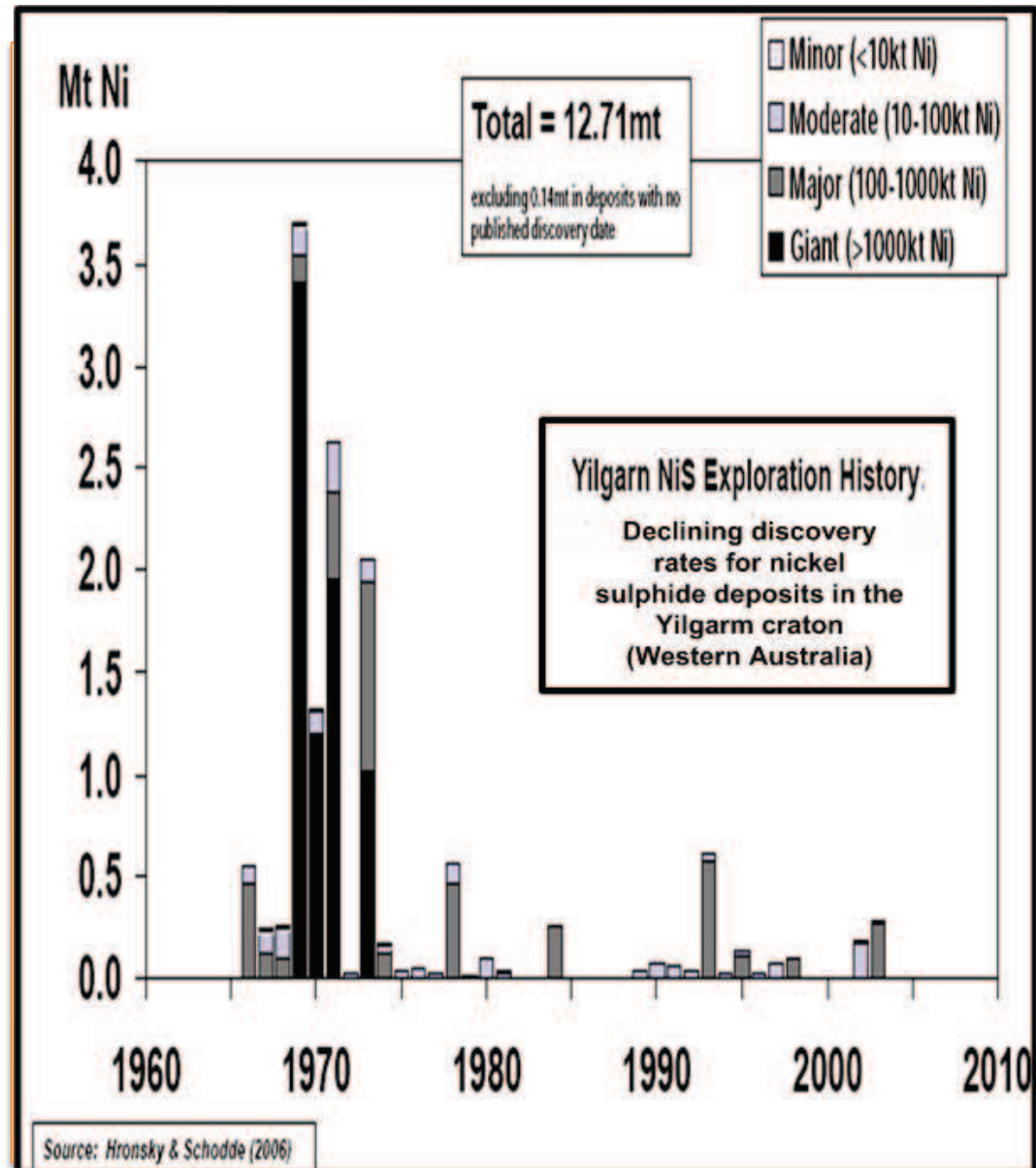
Nickel and BHP

- BHP is the world's third largest Ni producer
- Major iron ore and nickel operations in WA
- Nickel is a core business for BHP and strategically important to its iron ore business
- Pursuing greenfields exploration to fuel growth



NiS – Need for Discoveries

- Large decline in new and material NiS discoveries
- Existing mines are mature with declining resources
- Some mines have specific metallurgical issues (high Mg, low Fe)
- Accepted that Ni-laterite will not reverse this downward trend in nickel resources



Komatiite NiS Deposits are Rare

- Komatiite hosted Ni-S deposits have a very restricted distribution globally, only forming in a narrow timeframe in the Archean
- Two of the three komatiite Ni belts in Australia are in the Eastern Goldfields and host the majority of Australia's NiS resources:
 - Norseman Wiluna (e.g. Kambalda, Leinster, Mt Keith)
 - Duketon (e.g. Collurabie, South Boulder)
- St George Mining's tenements cover the southern extension of the Ni-rich Duketon Belt
- No previous dedicated NiS exploration in this area of the Belt

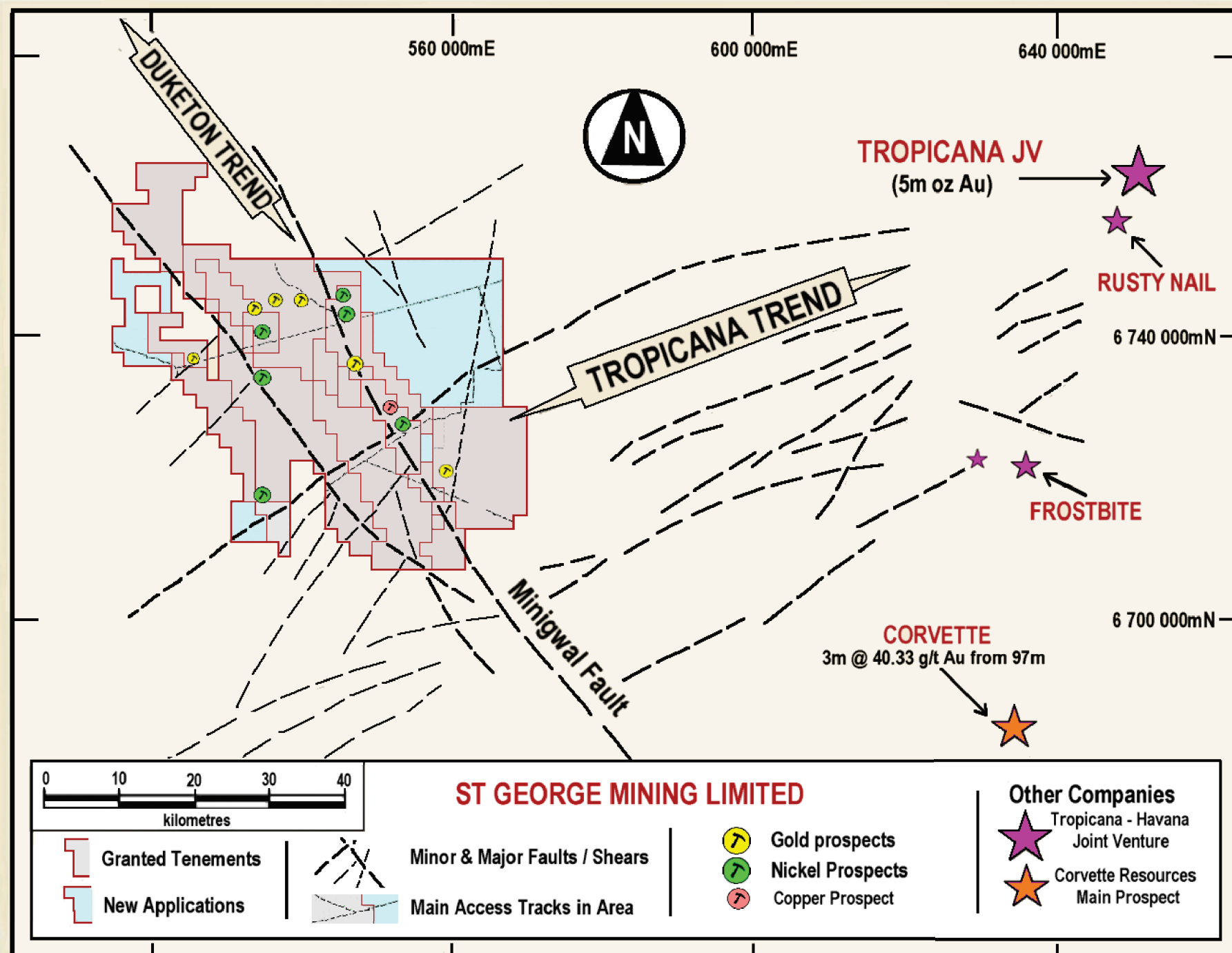
High Value of Komatiite NiS Deposits

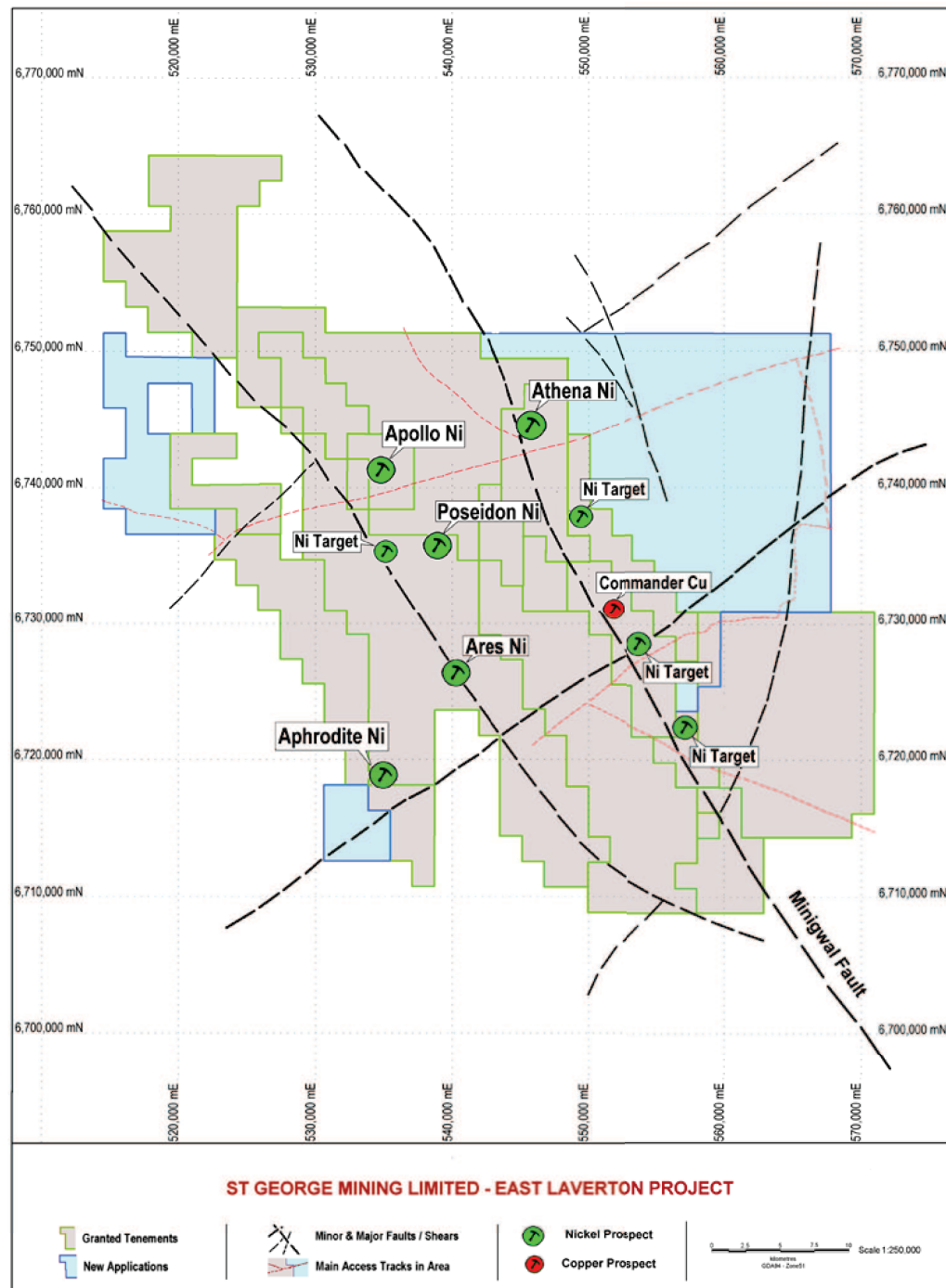
- Komatiite hosted NiS deposits are smaller in size and higher grade than disseminated NiS deposits
- They are high profit margin, stand alone deposits that produce a clean Fe and low Mg concentrate
- Mt Keith is a large, low grade disseminated NiS deposit owned by BHP Billiton with 1.26 Mt contained nickel (0.54 %Ni) and an in-ground value of \$35.4 billion*
- Disseminated NiS deposits have low Fe and high Mg
- Smelting of low grade disseminated NiS concentrate is only economically feasible when blended with high quality concentrate from high grade Komatiite deposits

* 2007 reserve number and 2011 price (\$28,000 /tNi) used

Project Dragon – The Potential

- Project area is situated within southern extension of Ni and PGE rich Duketon ultramafic belt
- Large landholding allows for multiple high value deposits in new NiS district – analogous to Kambalda in 1960's
- Multiple Ni-rich lava channels exist and may host NiS deposits, with attractive 3000+ ppmNi intersections already detected from previous gold drill holes
- Anomalous Ni + Cu geochemistry from St George's regional MMI survey confirmed these lava channel targets
- Aphrodite Prospect: Channel target with coincident Ni + Cu anomaly over known geophysical conductor (identified by WMC) - permissive of a massive sulphide body





Nickel Targets

Farm-in Agreement

- BHP may earn a 70% interest by sole funding a bankable feasibility study (BFS), with St George Mining free carried for its 30% interest up to completion of the BFS
- The interest is earned over the nickel rights at 9 tenements covering 498 sq km, with BHP having a right to add any or all of a further 7 tenements covering 470 sq km
- Stages of the farm-in:
 - Option: BHP has a 2 year option over the nickel rights during which it must spend \$600,000 on exploration and maintain the tenements in good standing
 - Stage One: BHP may elect to earn a 51% interest in the nickel rights by spending \$3m over 3 years
 - Stage Two: BHP may increase its interest to 70% by sole funding a BFS
- St George Mining retains 100% of the rights to gold and other metals

Gold Focus at East Laverton

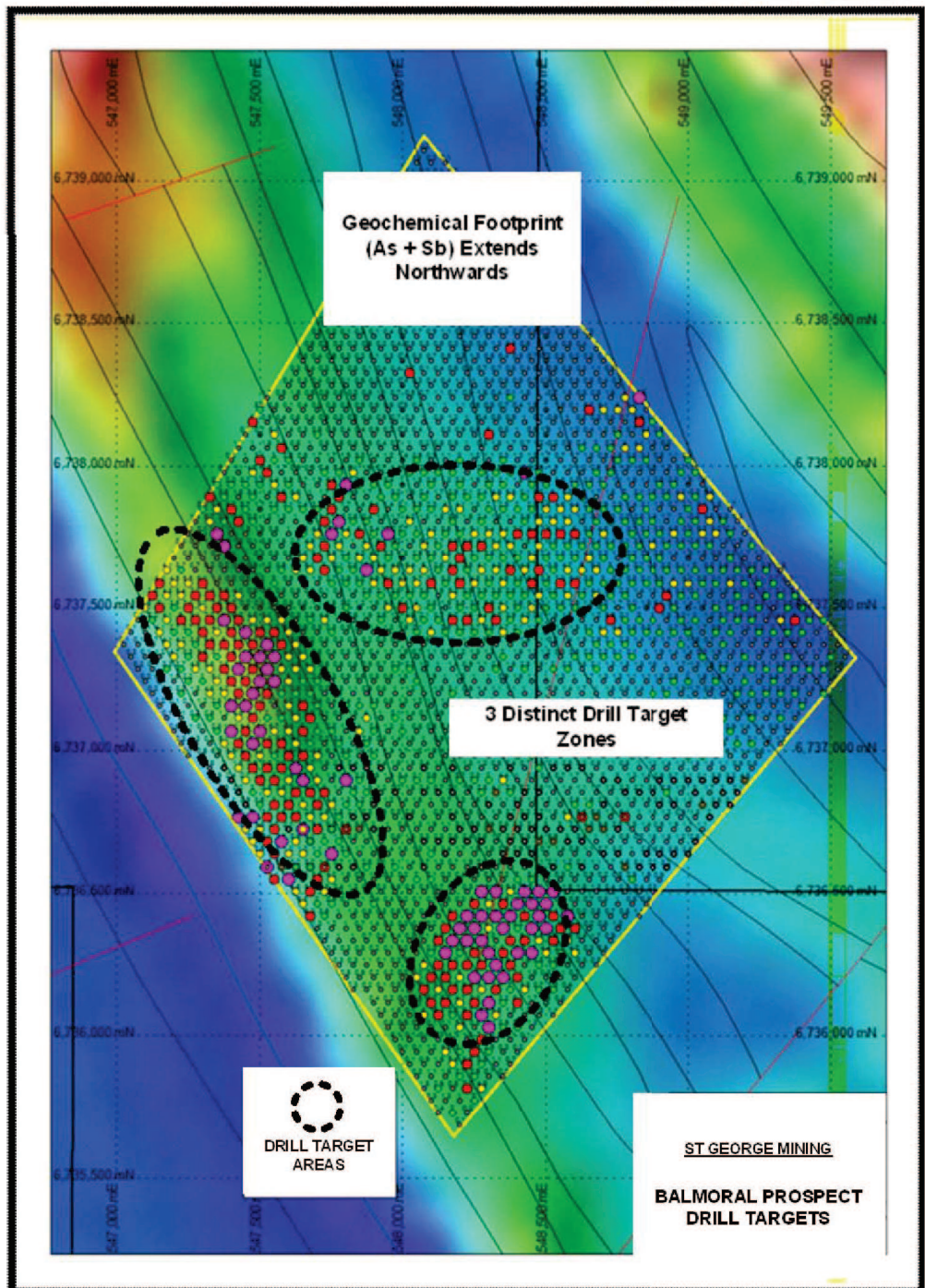
- Dominant landholding of 1,810 sq km in the under-explored margin of the Yilgarn Craton
- Highly favourable structural setting: Focused on the major Minigwal and Stella Range Faults which are cross-cut by a NE-SW tensional fault system, informally known as the “Tropicana Trend”
- In proximity to major recent gold discoveries:
 - Gold Road Resources Limited (ASX: GOR) at its Yamarna Gold Project
 - International Gold Fields Limited (ASX: IGS) at its Plumridge Project
 - Tropicana Joint Venture (5+ MozAu)

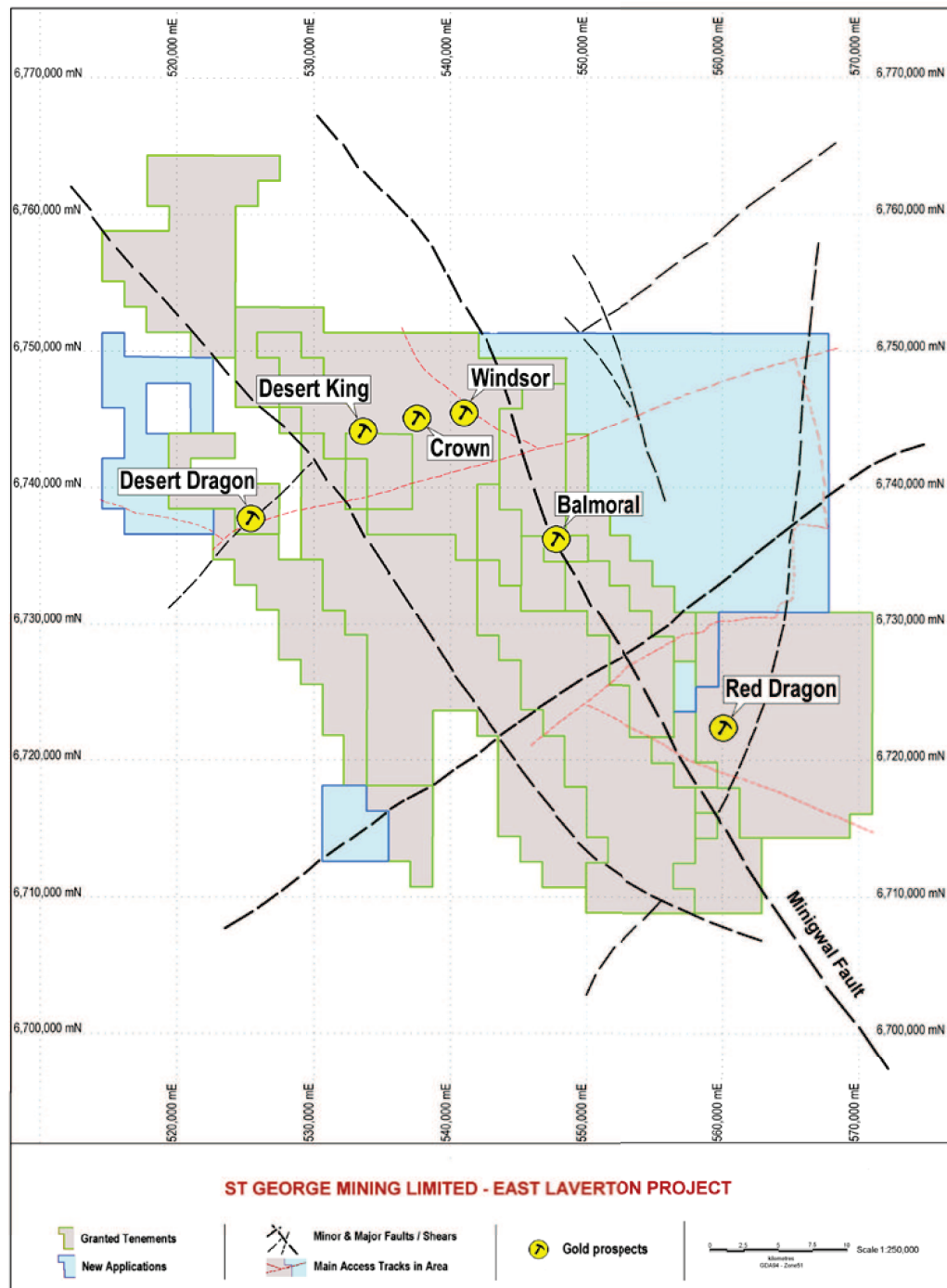
Gold Exploration

- SGQ completed a regional (500m grid) MMI multi-element soil geochemical survey in 2010
- Infill sampling on a 50m spacing now completed on areas of interest
- Two major new gold prospects discovered with potential for large scale deposits – Balmoral and Desert Dragon
- Higher resolution infill sampling has provided focused drill targets
- Drilling program underway (subject to weather and access conditions)

Balmoral Au Prospect

- New prospect with large geochemical footprint
- Indicates zoned hydrothermal system with 12 km strike
- Core zone is 3km x 2km and contains three prominent gold targets
- Central Au + Ag + Mo + Cu geochemistry suggests magmatic involvement
- Surrounding area with W + As + Sb geochemistry shows major fluid flow occurred





Gold Targets

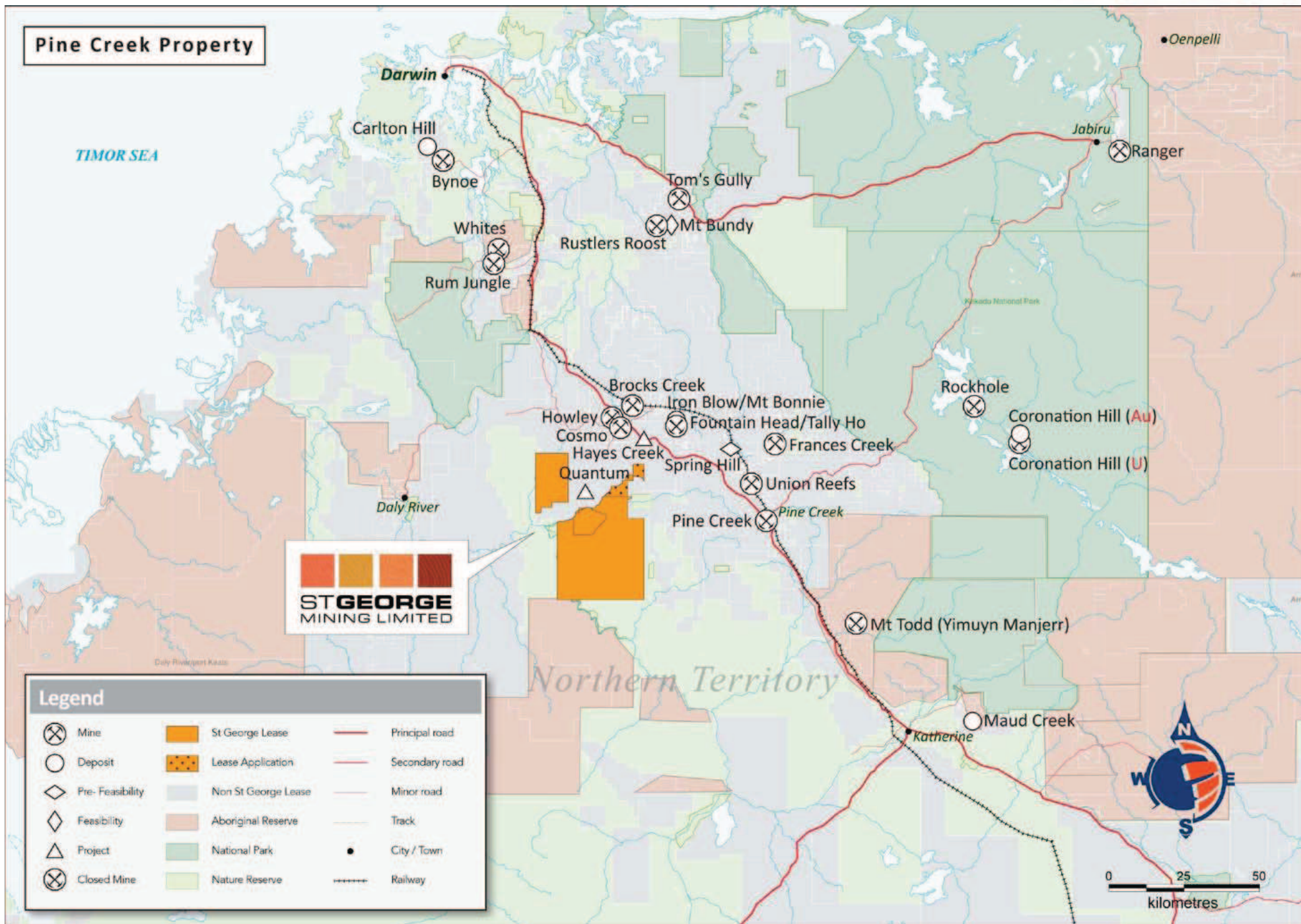
Pine Creek Property

Pine Creek Property

- SGQ's Thunderbolt Gold Prospect discovered through Homestake's regional diamond drilling program
- Exploration model based on Homestake's giant gold deposit at Lead, South Dakota (50+ M ozAu)
- Material uranium discoveries in proximity: Thundelarra (ASX: THX) has a spectacular intersection of 1m @ 20.3% U308 at its Thunderball prospect (within 30km of SGQ)
- Territory Uranium (ASX: TUC) has an exciting uranium and rare earths discovery at its Quantum Prospect (within 5km of SGQ)

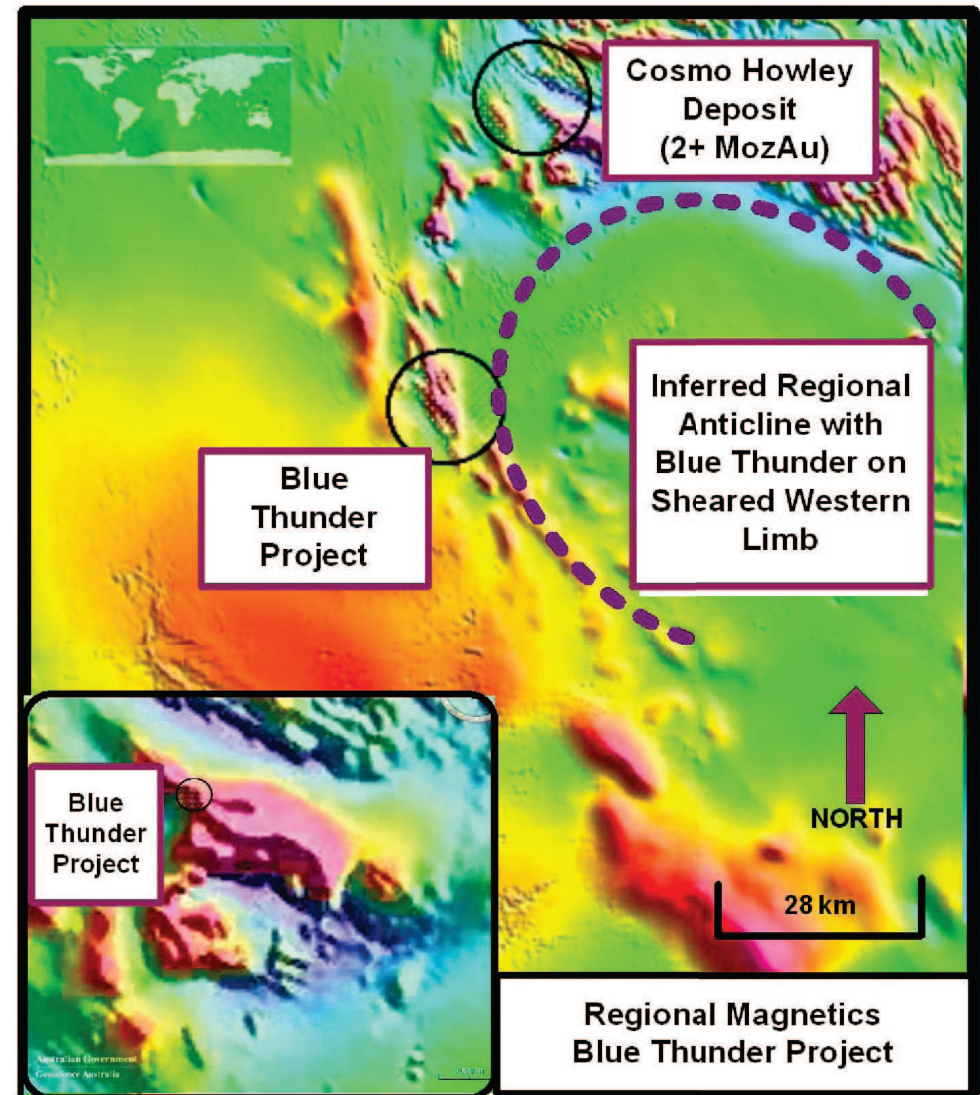
N.B. Homestake was the world's 2nd largest gold miner before being taken over by Barrick to form the world's largest gold mining company

Pine Creek Property



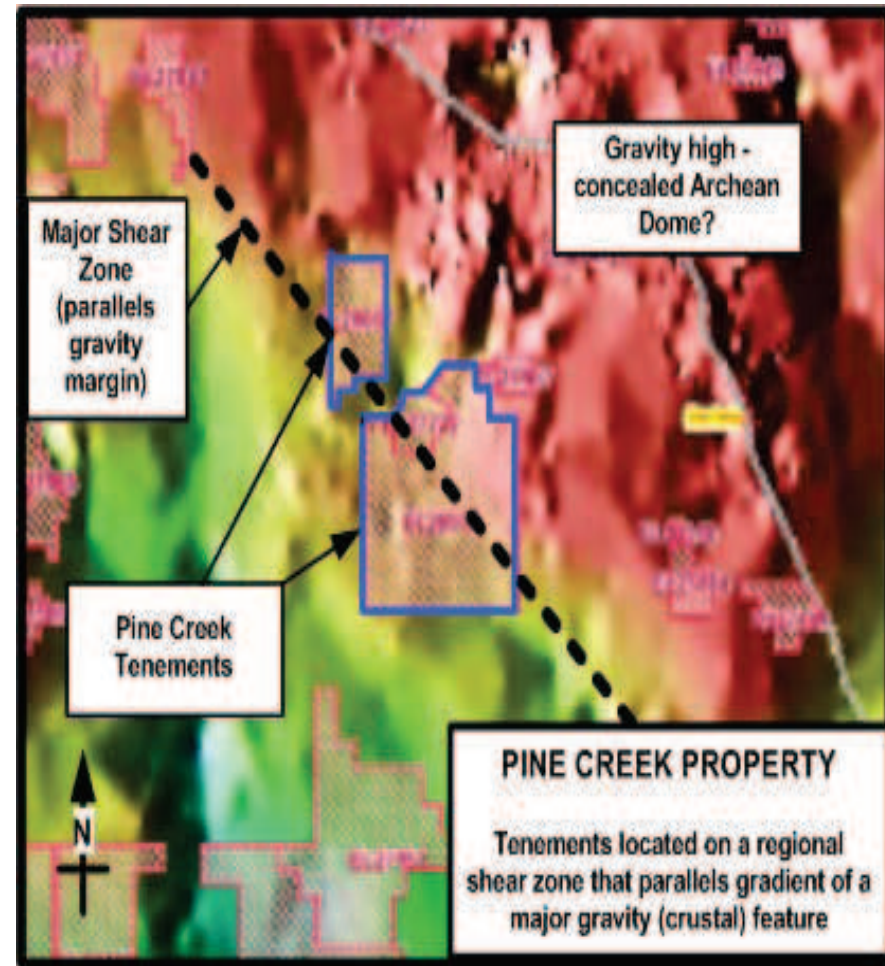
Blue Thunder Gold Project

- Western part of Au-rich Pine Creek's Central Domain
- Excellent road, rail and gas pipeline infrastructure
- On the under-explored Fenton Shear (the western margin of concealed Archean dome)
- Parallel to Pine Creek Shear (the eastern margin of the Archean dome), with proven gold deposits
- Same mineralisation style as Cosmo Howley (2+ MozAu) intersected by Homestake drilling



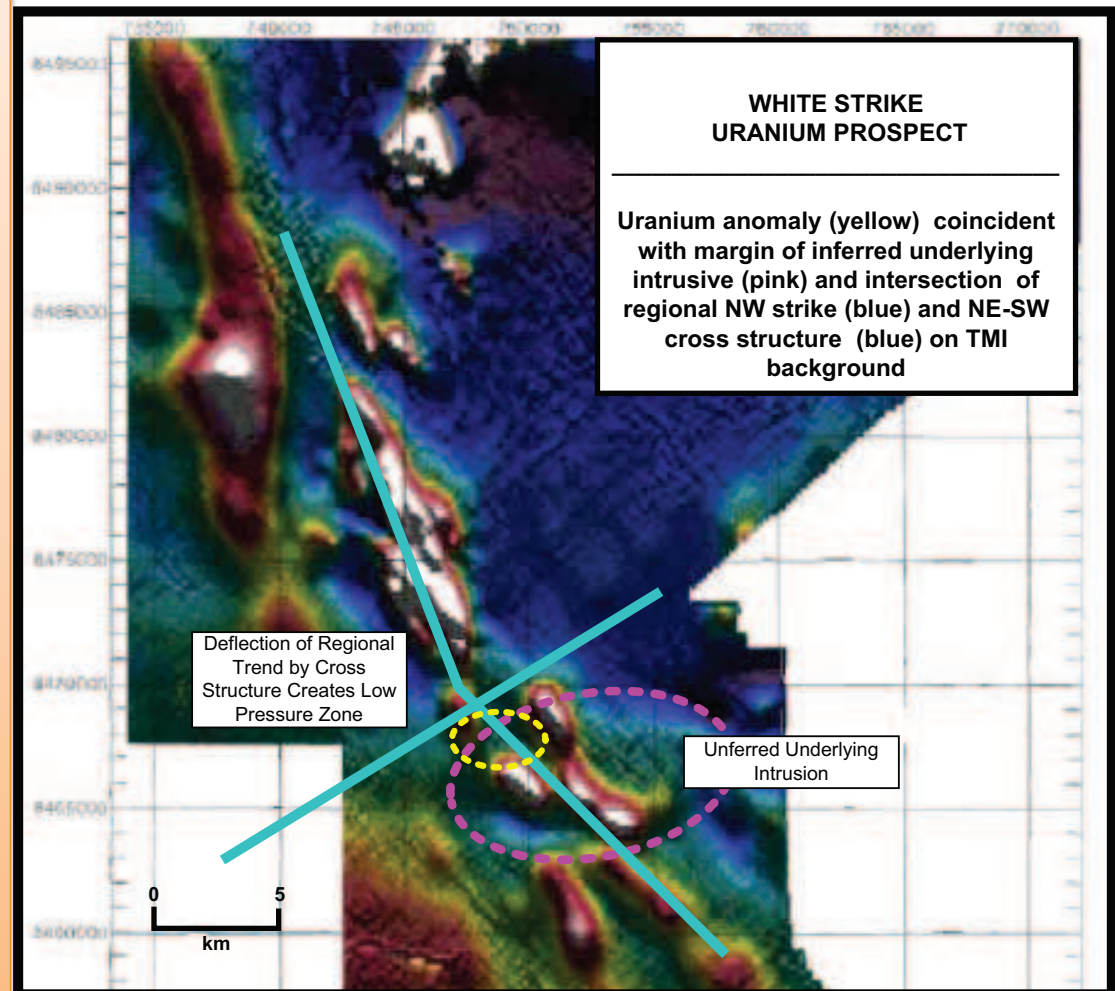
Blue Thunder Gold Project

- Discovery hole FEND 18: 20m@1.74 g/t Au (incl. higher grade zones)
- FEND 14 (17 m @ 0.72 g/t Au) is 1.2 km from FEND 18
- Mineralisation open in all directions
- Drill target for 2011
- Coincident Au + Co anomaly from MMI orientation survey over this mineralised area
- Generate new targets with geophysics and geochemistry



White Strike Uranium Project

- On strike from U3O8 Thunderball discovery of Thundelarra
- Radiometric anomaly: geochemical leakage from below ?
- Similar trap sites for gold, U3O8 and REE's
- Exploration for uranium and REE's to be included in gold drilling



Exploration Program and Targets

Exploration Targets

Location	Priority Prospects	Initial Resource Target	Actions in 2011
East Laverton	Project Dragon (NiS)	BHP target	BHP exploration
East Laverton	Balmoral (Au)	1+ Moz Au	Initial drilling
East Laverton	Desert Dragon (Au)	1+ Moz Au	Ongoing drilling
Pine Creek	Thunderbolt (Au)	1+ Moz Au	Initial drilling
Pine Creek	White Strike (U3O8)	2 M lbs U3O8	Test drill cores

Loyalty Option Issue

Loyalty Options

Loyalty options, as outlined in the 2010 IPO Prospectus, to be issued around May 2011:

- ❖ to be issued to all shareholders on the register as at the record date (to be determined prior to option issue)
- ❖ one option for every two shares
- ❖ options will be issued at 1 cent each
- ❖ exercise price of 20 cents each
- ❖ expiry date of up to 2 years from issue

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 accordingly investors are cautioned not to put undue reliance on forward looking statements due to the inherent uncertainty therein.

The information in this announcement relates to exploration information compiled by Mr Timothy Hronsky who is a member of the Australasian Institute of Mining and Metallurgy has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which he is undertaking. This qualifies Mr Hronsky as a “Competent Person” as defined in the 2004 edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Hronsky consents to the inclusion of information in this announcement in the form and context in which it appears.