ASX / MEDIA RELEASE

2 June 2021

PRESENTATION – BATTERY MINERALS CONFERENCE, PERTH

St George Mining Limited (ASX: **SGQ**) is participating in Paydirt's Battery Minerals Conference in Perth today as a major sponsor.

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

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

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ST GEORGE MINING LIMITED

Growing a High-Grade Nickel-Copper Sulphide Discovery in Western Australia

Massive nickel-copper sulphides in MAD199; announced 14 April 2021

ST GEORGE MINING LIMITED

ACN 139 308 973 ASX: SGQ

Battery Minerals Conference, Perth

2 June 2021

Decade of digitisation

Unprecedented structural change

- A decade for technology companies to dominate

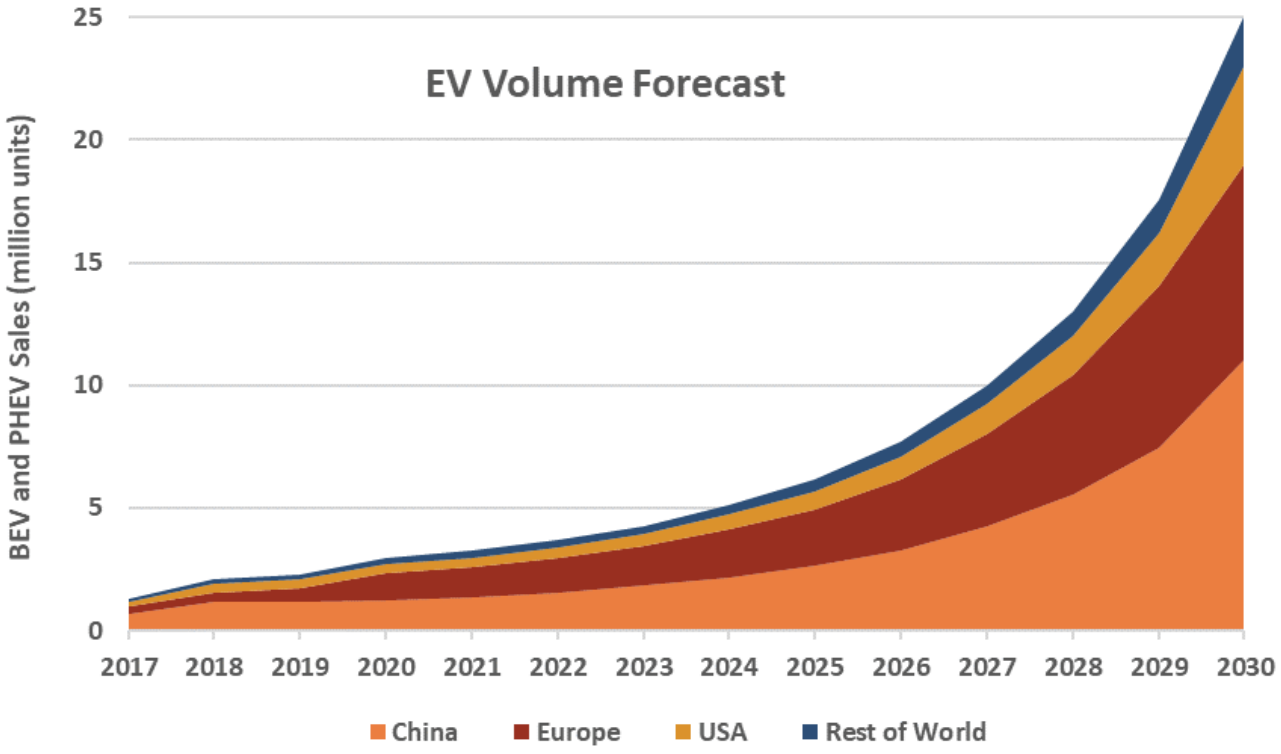
Digital service/device	2010	2020
Internet devices	35 million	193 million
Smartphone	4.4 million	21.6 million
Monthly data usage	28GB	250GB

Source: Telsyte Australian Digital Consumer Study 2021

Decade of decarbonisation

Exponential growth for battery minerals

- A decade for battery minerals producers to dominate



Source: EV Volumes, Argus Metals, Terra Studio

Investment Highlights

High-grade Mt Alexander Project in strategic location

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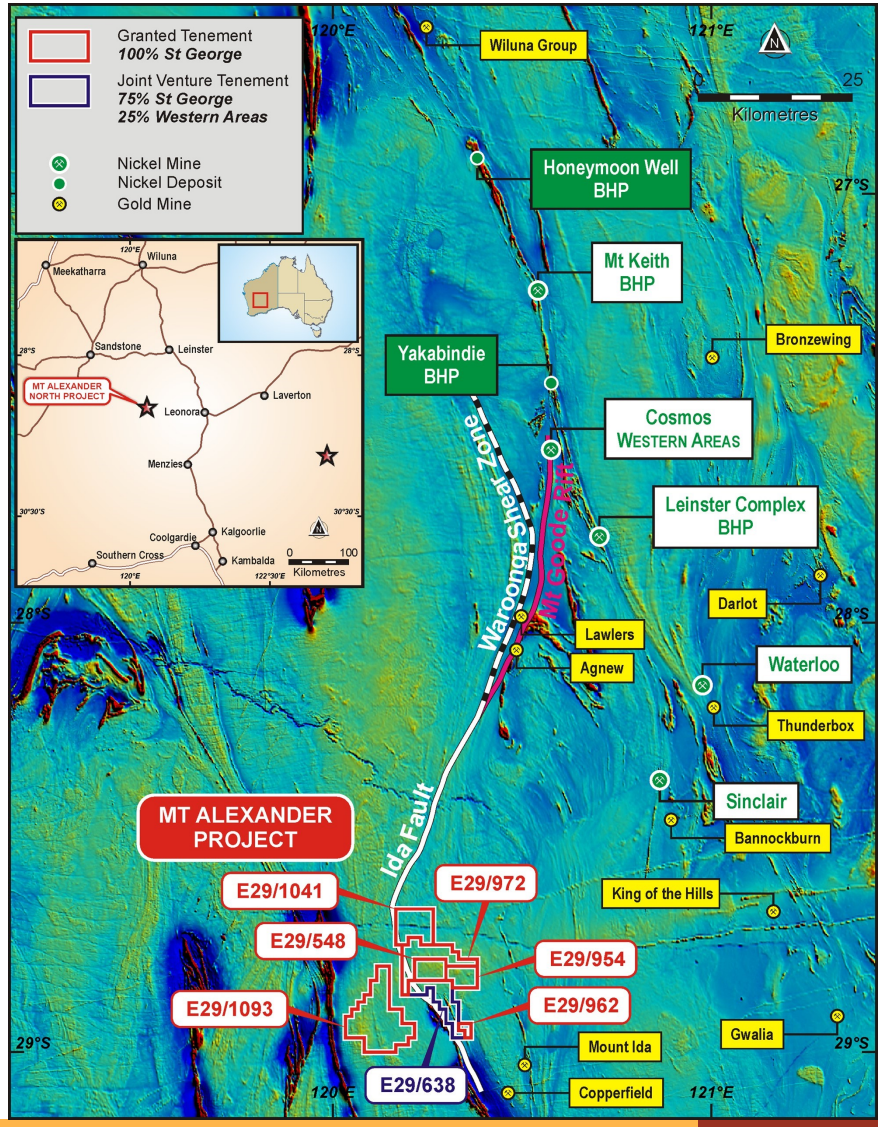
Exceptional high-grade mineralisation:

- Nickel-copper sulphides discovered 30m from surface and over a 4.5km strike
- Style of mineralisation is very rare as the combination of high-grade nickel, copper, cobalt and platinum group metals is not seen anywhere else in Australia
- Preliminary metallurgical test work produced 18% nickel and 32% copper concentrates
- Additional upside from other projects with a pipeline of copper-gold and nickel prospects

Foundation for development:

- Tier 1 mining jurisdiction Western Australia
- Neighbouring major nickel operations, including BHP's flagship nickel mines
- Access to existing infrastructure, roads and power
- Established route to market



About the Project: St George Mining Ltd holds 100% of all the Mt Alexander tenements with the exception of E29/638, which is held in Joint Venture: St George Mining Ltd (75%) and Western Areas Ltd (25%). St George is the manager with Western Areas retaining a 25% non-contributing interest in the Project until decision to mine.

Mt Alexander

Large high-grade mineral system remains underexplored

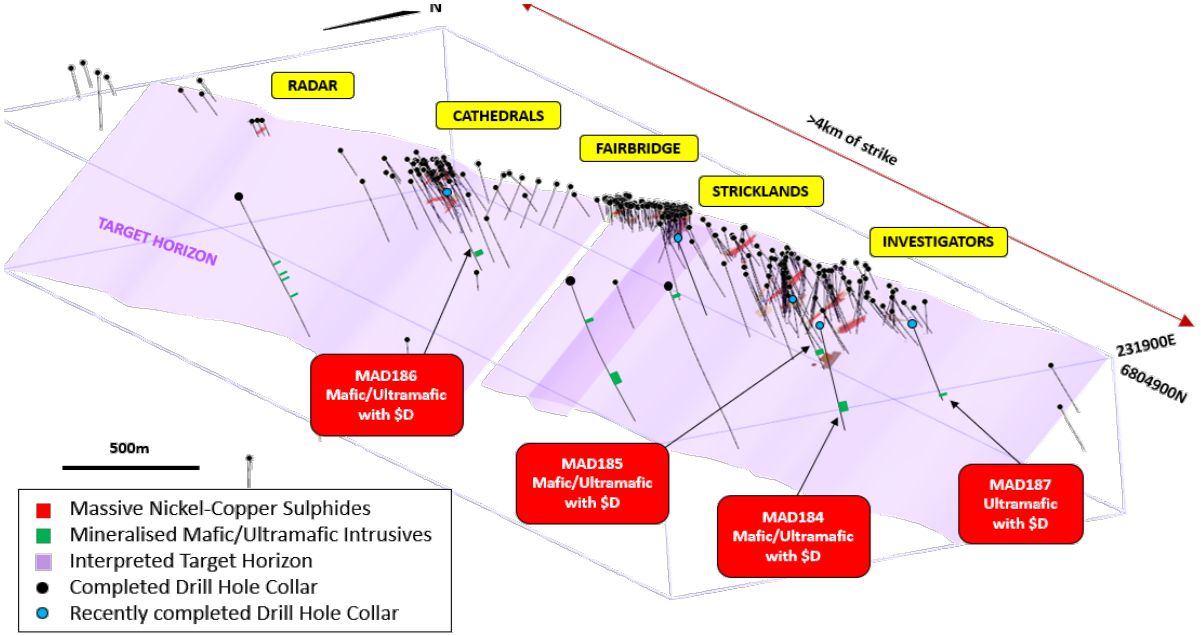
- Four shallow, high-grade discoveries over a 5.5km strike of the Cathedrals Belt
  - ➢ *suggests the system must be deeper than the extent of current shallow discoveries*
  - ➢ *concept confirmed with success of MAD199 in April 2021*
- Intrusive mineral system – typical of many North American deposits and Nova-Bollinger in WA – with potential for significant mineralisation at depth

Prospect	Hole	From *m*	Width *m*	Ni *%*	Cu *%*	Co *%*	PGE *g/t*
Stricklands	MAD71	37.5	17.45	3.0	1.3	0.13	1.68
	including	39.3	5.30	4.4	1.5	0.21	2.09
	and	50.6	2.02	5.1	2.0	0.21	3.31
Cathedrals	MAD56	57.8	7.50	3.9	1.7	0.12	3.32
	including	61.8	3.15	6.4	2.9	0.20	5.03
Investigators	MAD126	184.0	7.86	5.7	2.1	0.18	2.65
	including	185.0	5.25	7.0	2.7	0.23	3.10
Investigators	MAD127	183.9	8.49	5.8	2.6	0.18	3.61
	including	184.4	6.39	6.5	2.8	0.21	3.68
Investigators	MAD108	199.0	8.40	2.0	1.0	0.06	2.59
	including	206.0	1.37	6.8	2.9	0.21	5.58

Mt Alexander – Deeper Targets

Extensive intrusive network confirmed

- Surface electromagnetic (EM) surveys can be limited in detecting mineralisation at depth, suggesting that deposits below a certain depth at Mt Alexander are yet to be identified
- Similar issue at other successful nickel discoveries including IGO's Nova-Bollinger (ASX: IGO), Talon's Tamarack (TSE: TLO)
- MagnetoTelluric and Audio-MagnetoTelluric (MT and AMT) surveys completed in 2020 by St George successfully identified conductive features up to 1.5km below surface
- All deeper holes drilled in 2020 and 2021 intersected thick intrusive rocks, confirming an intrusive unit that extends 600m at depth and across an east-west strike of 6.5km – and remains open
- Petrography confirms rocks as gabbronorite and leuco-norite, textbook intrusive rocks that host major intrusive nickel sulphide deposits in WA like Nova-Bollinger, Savannah and Nebo-Babel

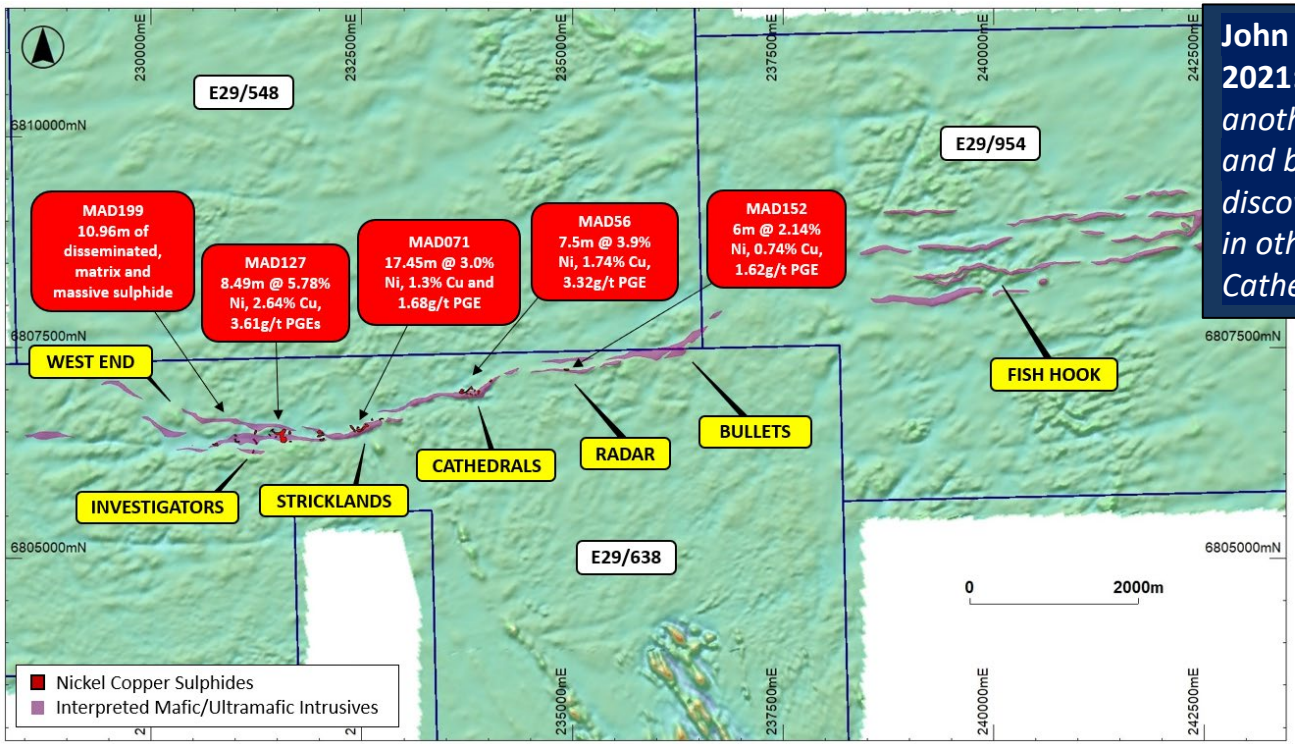


Left: Schematic orthographic view of the Cathedrals Belt showing the large interpreted target horizon which dips to the north-west at approx. 40 degrees. Shallow drilling and known shallow massive nickel-copper sulphides are also shown.

Mt Alexander – MAD199 Discovery

First high-grade sulphides at depth

- MAD199 intersected 10.96m of nickel-copper sulphides from 333.6m downhole
  - ➢ *announced just two weeks ago with step-out drilling underway*
- MAD199 is the deepest and western most occurrence of massive sulphides discovered to date and confirms that the large intrusive unit is fertile for nickel-copper sulphides at depth
- Multiple EM conductors proximal to MAD199 support the presence of a significant volume of mineralisation in this location – *drilling of targets continues 24/7*
- MAD201 intersects massive nickel-copper sulphides at 125m down-plunge of MAD199



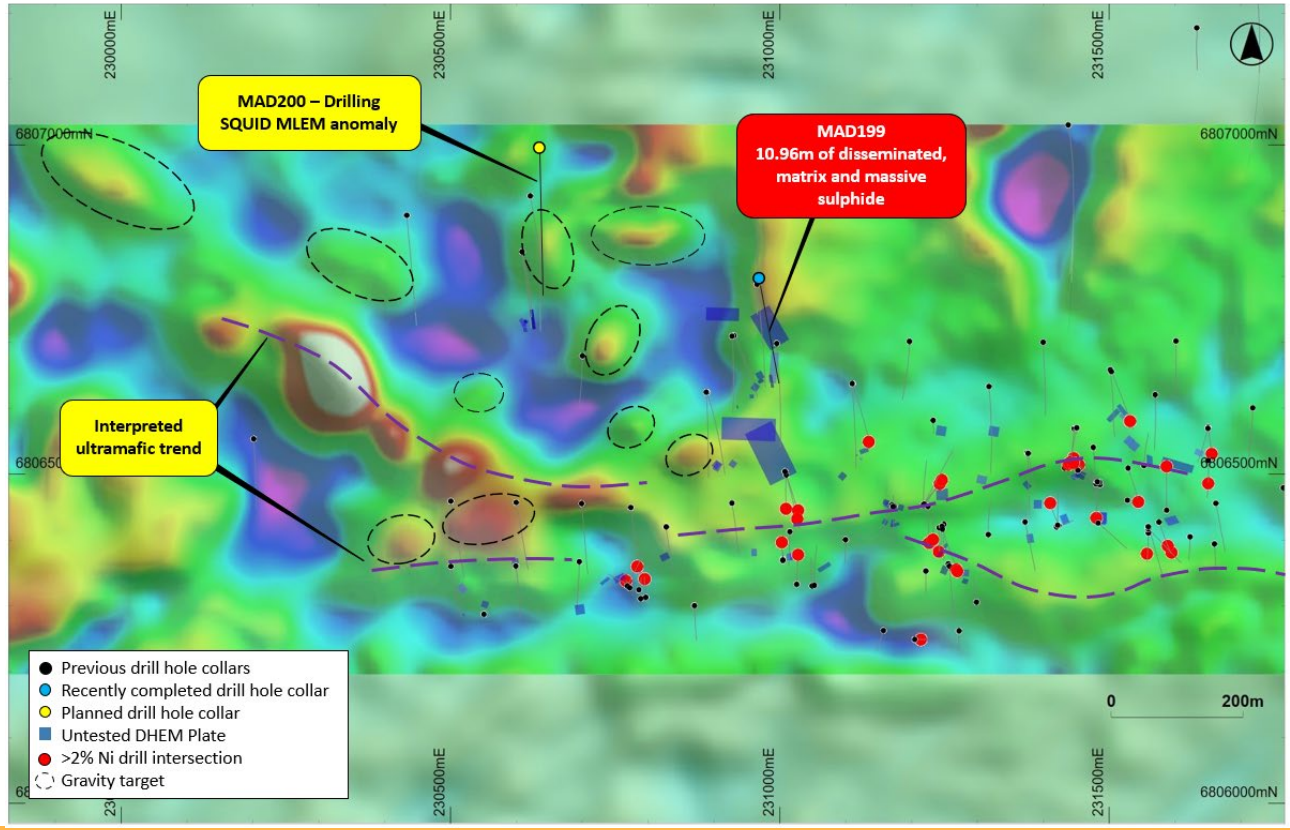
John Prineas (Executive Chairman), 14 April 2021: *"We are delighted to have made another high-grade discovery with MAD199 and believe there is excellent potential to discover further high-grade mineralisation in other underexplored areas of the Cathedrals Belt"*

Map (against magnetic RTP 1VD data) showing intrusives along the Cathedrals Belt and highlighting the continuation of high-grade mineralisation to the west.

New Gravity Survey

Compelling new drill targets emerge at Mt Alexander

- Multiple gravity highs recorded at West End and Investigators – high density massive sulphides and their host rocks will typically present as gravity highs
- New targets include 'bulls-eye' gravity highs that are coincident with the interpreted western extension of the Cathedrals Belt, potential to massive sulphides
- MAD202 underway to test the largest of the gravity highs

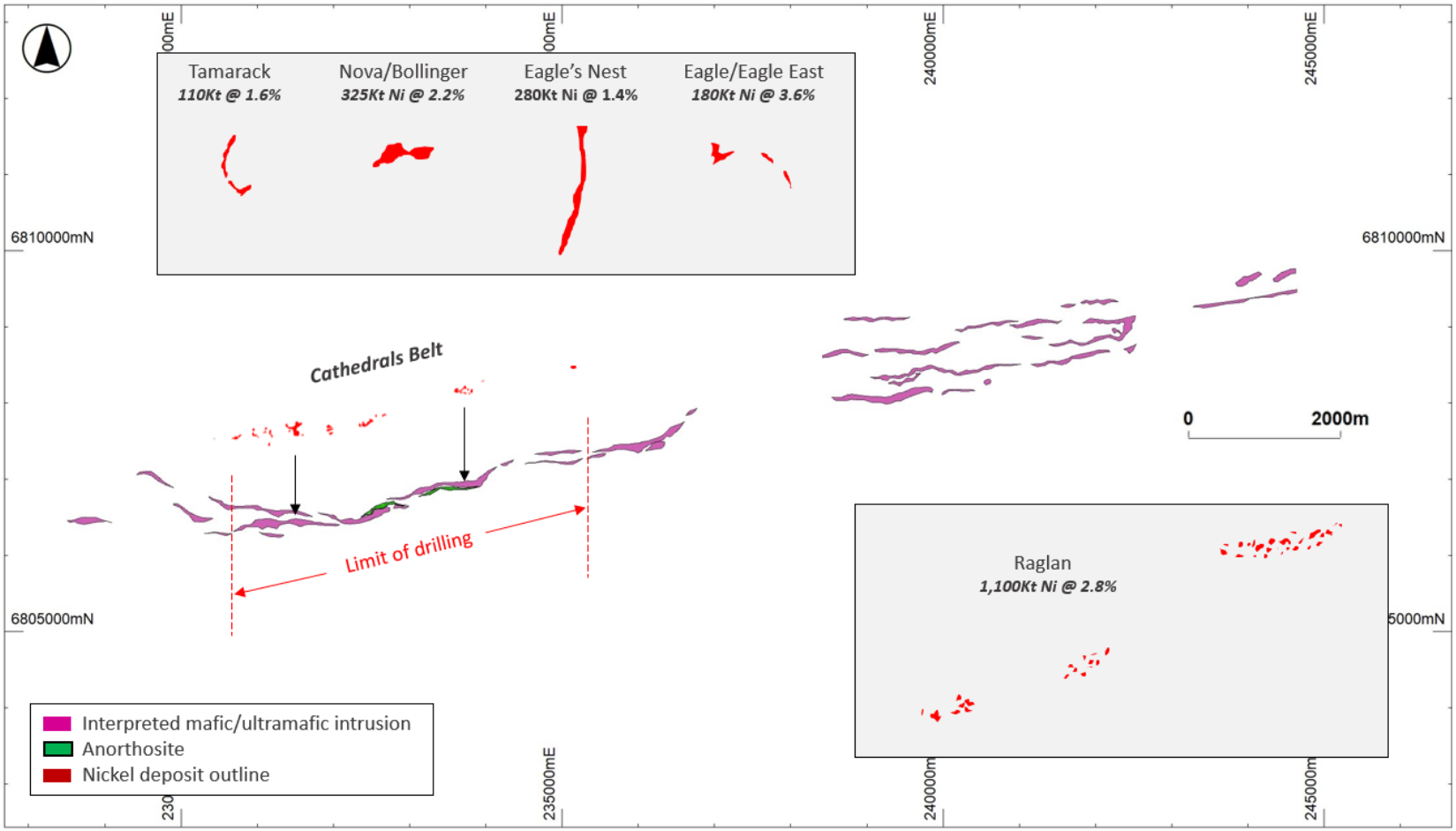


Plan view map of West End and Investigators showing recent gravity survey data (25m spacing) and prior drilling. Gravity highs are targets for potential areas of nickel-copper sulphides.

Mt Alexander – Exploration Upside

Potential for large-scale deposit

- Intrusive footprint at Cathedrals Belt has similar scale to world-class nickel sulphide camps



Schematic map showing footprint of world-class intrusive nickel sulphide deposits at same scale: Cathedrals Belt, Raglan, Tamarack and Nova shown in plan view: Eagle and Eagle's Nest in long section.

Mt Alexander – Development

Advancing towards a mine

Starter mine:

- Potential for a low-cost, high-margin operation – initially targeting the Stricklands deposit – subject to a scoping study underway

Resource definition:

- Resource drill-out of Stricklands completed in 2020; Cathedrals and Investigators to follow
- Reviewing alternative open-pit shells for mining and advanced modelling for resource definition

Metallurgical test work:

- XPS (subsidiary of Glencore) in Canada has been engaged to assess the metallurgy of the Stricklands mineralisation with a view to develop a flowsheet for processing the Stricklands ore
- Key focus is to optimise recoveries of all metals in the Ni-Cu-Co-PGE mineralisation at Stricklands

Preliminary results:

- Separate nickel and copper concentrates produced from each of the massive and disseminated sulphides through conventional flotation circuits at high grades and with high values for PGEs – comprising mostly palladium and rhodium *(from MAD177 composite samples)*

Nickel Concentrate

Metal Grades	Ni %	Ni recovery	Cu %	Co %	Total PGEs g/t
Massive Ni Concentrate	16.2	90.6	0.66	0.59	6.26
Disseminated Ni Concentrate	13.6	62.0	0.37	0.50	8.10

Copper Concentrate

Metal Grades	Cu %	Cu recovery	Ni %	Co %	Total PGEs g/t	Ag g/t
Massive Cu Concentrate	30.3	90.6	1.07	0.03	7.39	52
Disseminated Cu Concentrate	25.1	59.8	0.36	0.02	18.1	0

Paterson Project – Another Growth Project

Unexplored ground in exploration hotspot

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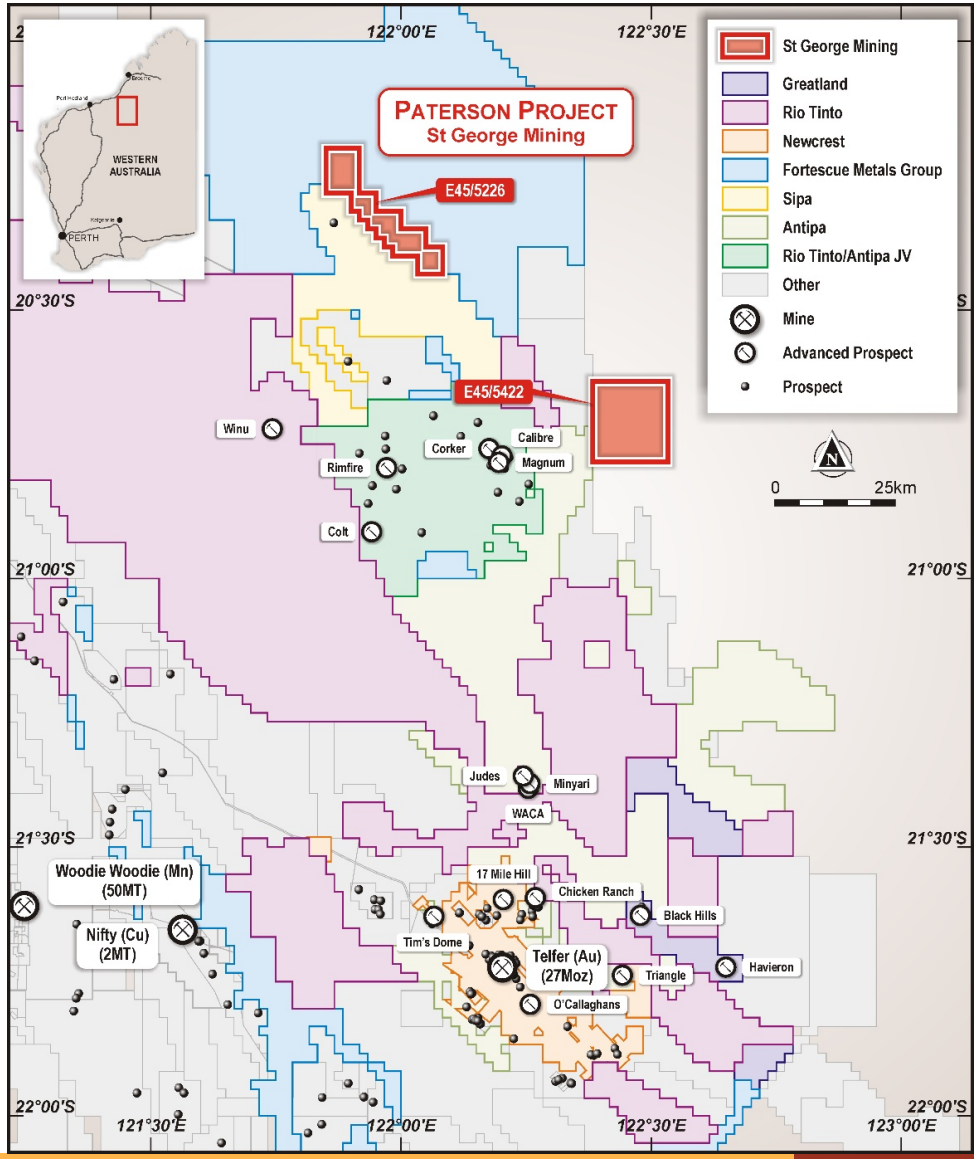
Paterson Province:

- Located in one of Australia's most active exploration frontiers
- Hosts the giant Nifty (2Mt Cu) and Telfer (27Moz Au) deposits as well as Rio Tinto's new Winu copper-gold project and Greatland Gold's Havieron gold discovery
- Region is a hotspot of major new discoveries – 'Elephant Country'

Excellent address:

- St George holds two highly prospective tenements – held 100%
- Neighbouring companies – Antipa Minerals (ASX: AZY) and Sipa Resources (ASX: SRI) – have entered into attractive joint ventures with Rio Tinto
- St George sits on ground unexplored by modern geophysics and drilling techniques



Paterson Project – Exciting Targets

Drilling for a new Cu-Au discovery

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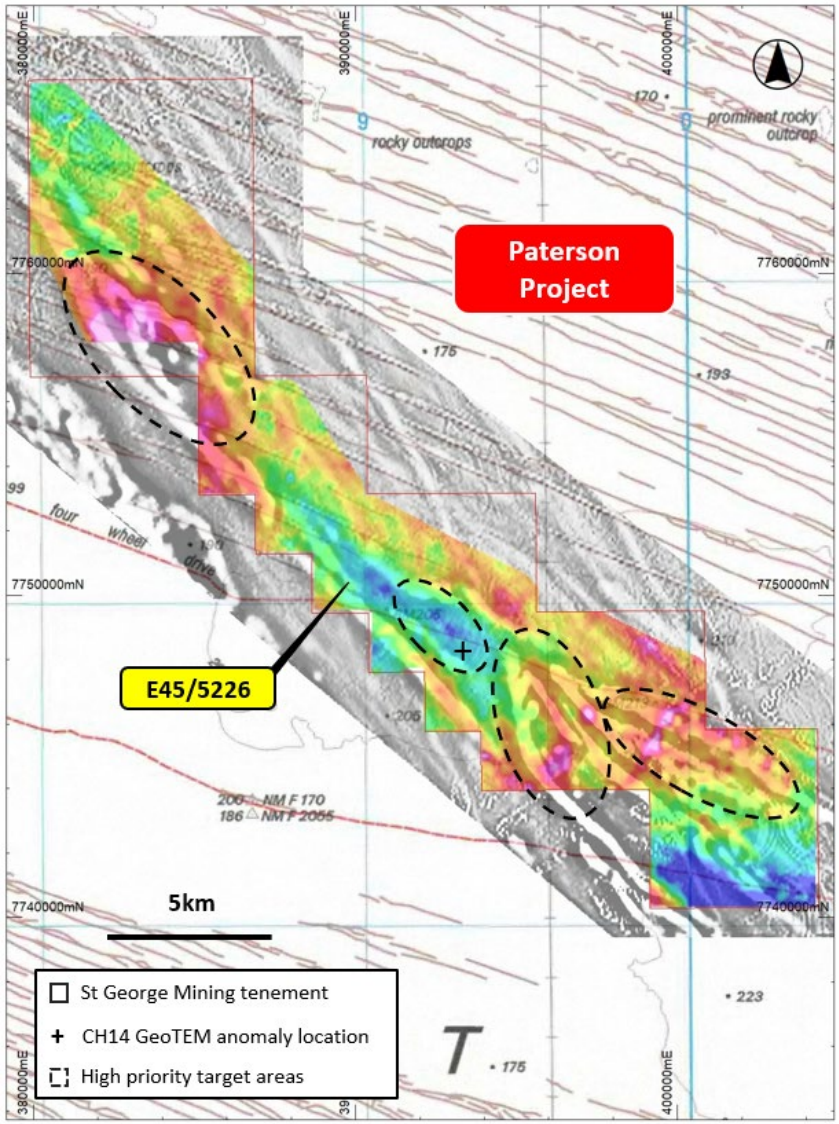
Priority targets:

- High-resolution magnetic and gravity surveys completed by St George identified prominent structural features and stratigraphic targets throughout the 35km strike of St George's tenement
- The geology is characterised with key stratigraphic units and felsic intrusions typically known to host major precious metals and base metals discoveries in the region (e.g. Winu)
- Relatively shallow cover – potential for blind orebodies

Upcoming drilling:

- Inaugural drill programme scheduled for June 2021
- Excellent opportunity for new discovery



Corporate Overview

Expertise and ability to create value for shareholders

Market Capitalisation (1 June 2021)	Listed Shares
A$47m	589,190,937
Top 20 Shareholders	**Listed Options**
23%	Nil
Directors & Management	**Share Price (1 June 2021)**
5%	A$0.08
Cash (24 May 2021)	**Debt**
$7.15m	Nil

Directors and Management – Vision and Experience for Success
John PRINEAS, Executive Chairman – founding shareholder with over 25 years experience in mining, and the banking and legal sectors servicing the resources industry.
John DAWSON, Non-Executive Director – over 30 years in the finance and mining sectors where he occupied very senior roles with global investment banks Goldman Sachs and Dresdner Kleinwort Wasserstein.
Sarah SHIPWAY, Non-Executive Director/Company Secretary – Chartered Accountant with extensive experience in advising listed exploration companies.
Dave O'NEILL, Exploration Manager – over 20 years experience as a geologist with expertise in nickel exploration gained in senior roles with WMC Resources, BHP, Western Areas; managed exploration programmes at Mt Alexander for BHP and Western Areas.
Charles WILKINSON, Technical Consultant – over 32 years' as a geologist with 16 years at WMC including as Exploration Manager - Nickel. Joined Western Areas in 2008 as General Manager Exploration. During his 9 years at WSA, it grew its resource inventory to become Australia's No. 1 independent nickel sulphide producer.

Share Price Performance

Highly leveraged to nickel price and news flow

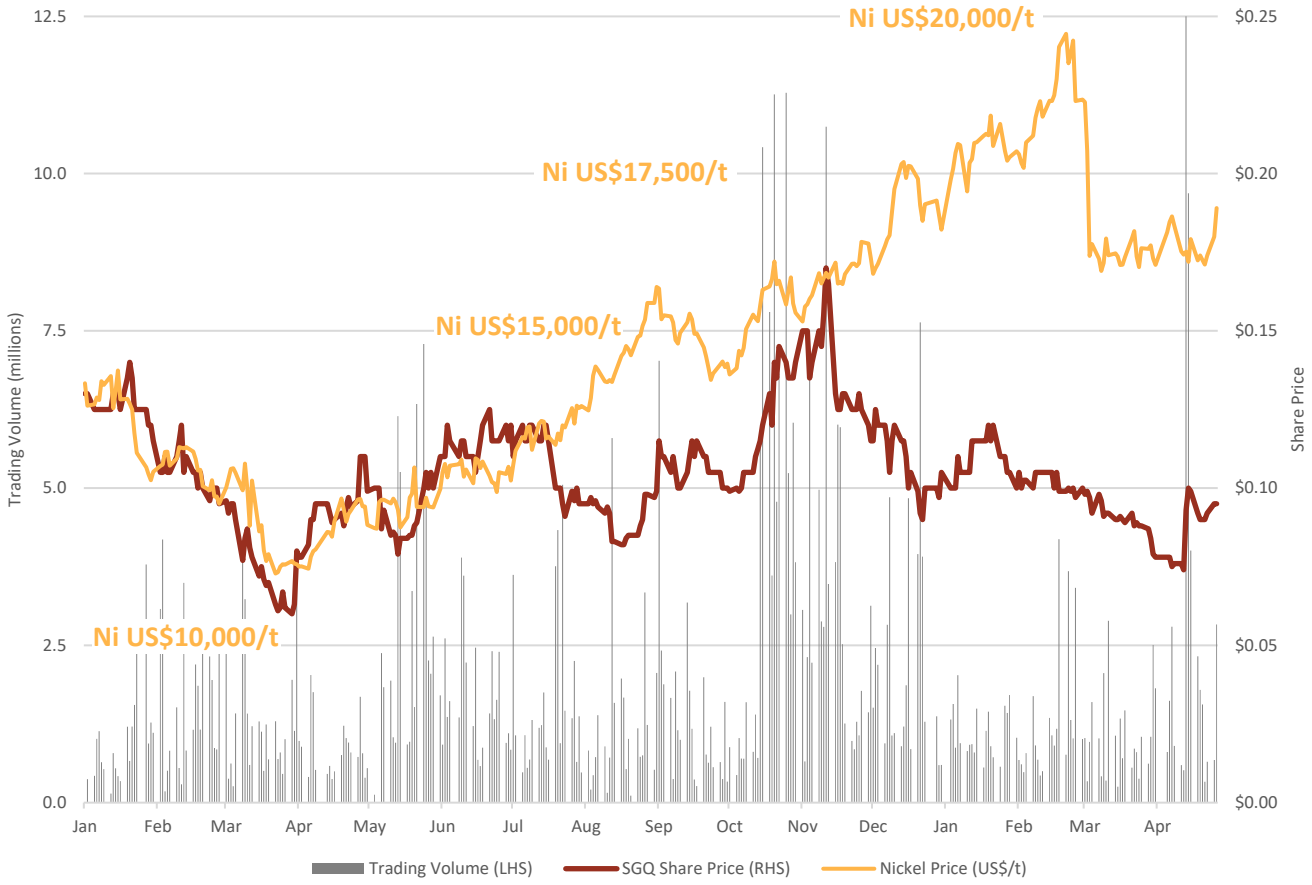


Chart showing the SGQ share price relative to the US$ nickel price

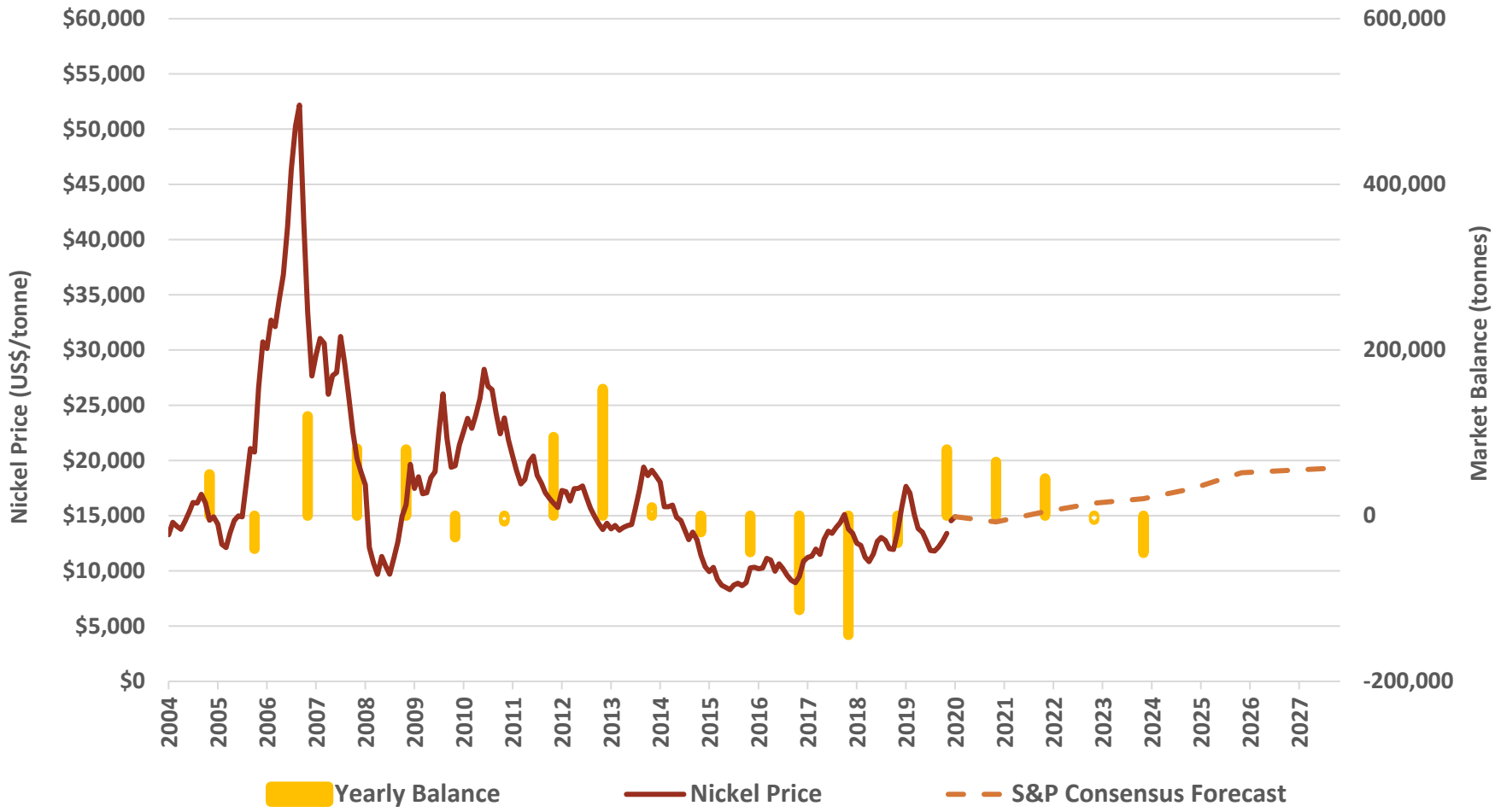
Source: S&P Global, Terra Studio

SGQ 52-week price	Nickel 52-week price
H: A$0.175 L: A$0.071	H: US$19,722/t L: US$11,854/t

Nickel Market

Fundamentals point to price upswing

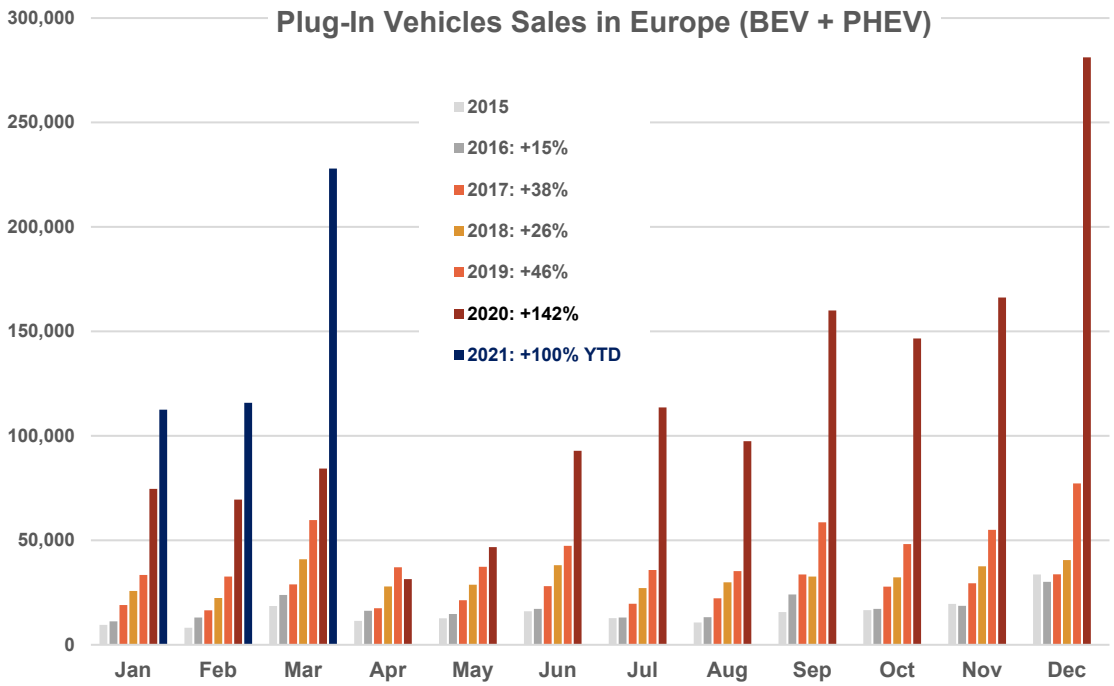
- Nickel prices forecast to continue rising given the demand from auto manufacturers as they accelerate transition to battery electric vehicles



Source: INSG, LME, S&P Global, Terra Studio.
The market balance horizontal axis has been set close to the 100- year price average (US$14,450/t) to highlight nickel market cycles

EV Volume Forecast

Adoption rate is accelerating



Source: EV Volumes, Argus Metals, Terra Studio

- China and Europe lead the world in EV revolution
- St George is a member of the **European Battery Alliance**, a network of stakeholders building a European battery industry

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Developing a high-grade nickel-copper sulphide project in the heart of Western Australia's Goldfields.

***Photo**: Diamond drilling underway at the Mt Alexander Project.*

Forward looking statements and disclosures

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Dave O'Neill, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr O'Neill is employed by St George Mining Limited to provide technical advice on mineral projects and holds performance rights in the Company.

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

- 12 November 2019 Thich Intercept in Drilling of Deeper Conductors
- 20 November 2019 More Thick Intercepts Down-Plunge of Shallow Deposits
- 23 December 2019 Drilling Success Continues at Mt Alexander
- 28 January 2020 2020 Begins With More Strong Results
- 25 February 2020 More EM Targets Emerge at Mt Alexander
- 1 March 2020 St George Finalises Drill Targets
- 1 April 2020 Breakthrough Results at Mt Alexander
- 8 April 2020 Strong Results at Paterson Province Hotspot
- 22 April 2020 MT Survey Continues to Unlock Mt Alexander
- 22 May 2020 St George Starts Major Drilling Campaign
- 2 July 2020 Mt Alexander – Drilling Update
- 9 September 2020 More Thick Intercepts of Mineralised Units
- 14 September 2020 Excellent Metallurgical Results for Mt Alexander
- 3 December 2020 Multiple New EM Conductors at Mt Alexander
- 21 December 2020 Mt Alexander – Exploration and Development Update
- 23 February 2021 Drilling Update for Mt Alexander
- 7.April.2021 Update - Mt Alexander Nickel-Copper Sulphide Project
- 14 April.2021 New Discovery of Nickel-Copper Sulphides at Mt Alexander
- 27 April 2021 Nickel-Copper Sulphide Potential Grows at Mt Alexander
- 3 May 2021 St George Secures $7 Million
- 27 May 2021 High-Grade Nickel-Copper Sulphides Intersected Down-Plunge

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.

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.