6 December 2023

# HIGH-GRADE RARE EARTHS DISCOVERY AT DESTINY PROJECT, WESTERN AUSTRALIA

***REE mineralisation – up to 5,125ppm TREO – hosted in near-surface clay zone confirmed by assays from the maiden drill programme at the Destiny Project***

## HIGHLIGHTS

- **Thick zones of high-grade Total Rare Earth Oxide (TREO) – up to 42m thick – intersected at the Destiny Project (previously called the Woolgangie Project)**
- **REE mineralisation is hosted in a thick, near-surface clay zone confirmed by drilling over a 7km-long strike with mineralisation open in all directions and less than 10% of the target area tested**
- **Significant assay results include:**
  - **WGAC0001: 8m @ 1,673ppm TREO, 342ppm MREO from 24m**
  - **WGAC0026: 30m @ 1,885ppm TREO, 399ppm MREO from 20m, *including* 6m @ 3,578ppm TREO, 755ppm MREO from 32m, *and including* 2m @ 5,125ppm TREO, 1,199ppm MREO from 32m**
  - **WGAC0030: 42m @ 1,832ppm TREO, 351ppm MREO from 12m, *including* 14m @ 2,622ppm TREO, 515ppm MREO from 38m**
  - **WGAC0100: 29m @ 1,042ppm TREO, 200ppm MREO from 14m**
- **High-value Magnetic Rare Earth Oxides (MREO) – such as neodymium and praseodymium needed for magnets used in electric vehicle motors – comprise a high percentage of TREO; 19% on average across all drill holes**
- **Heavy Rare Earth Oxides (HREO) comprise 17% of TREO based on the average across all drill holes**
- **The numerous thick, high-grade REE intercepts in the widely spaced maiden 61 air-core drill programme confirm the prospectivity for mineralisation of significant scale – and yet to be constrained**
- **Destiny Project comprises a dominant landholding of 3,350 sq km in an underexplored region of the Coolgardie Mineral Field and takes in approx. 90km of the Ida Fault zone**
- **In addition to the REE prospectivity at the Destiny Project, St George is advancing hard-rock lithium exploration targets; field mapping and sampling of pegmatites is underway in an area adjacent to the Spargos Project of Neometals (ASX: NMT), where spodumene occurrences have been reported[1]**

[1] See ASX Release by Neometals dated 13 November 2023 'Neometals Discovers Spodumene bearing Pegmatite at Spargos'

St George Mining Limited (**ASX: SGQ**) ("**St George**" or "**the Company**") is pleased to announce the discovery of a significant clay-hosted REE system at the Destiny Project (100% St George) in the Eastern Goldfields region of Western Australia.

St George acquired the Destiny Project, originally called Woolgangie, earlier this year and in September commenced on-the-ground exploration activities.

**John Prineas, St George Mining's Executive Chairman**, said:
"These are ground-breaking results for the Company in our first-ever drill programme at the Destiny Project, with high-grade rare earths confirmed along a 7km-long strike of the Ida Fault.

"The high grades returned in the assays are very exciting. Together with the scale of the prospective geology – which may extend for more than 70km – the potential of the Project is impressive.

"Importantly, the assays show a high proportion of sought-after magnetic rare earths – a feature that could be a huge value driver for the Project.

"The flat-lying nature of the REE mineralisation and the host clay zone allow for a fairly simple follow-up exploration programme of drilling along strike as well as infill drilling. We want to be back drilling at Destiny early in 2024 to unlock the full potential of this exciting REE discovery.

"The REE project is complementary to our lithium and nickel assets, enhancing St George's position as a high-impact explorer of multiple battery metals in the Tier 1 jurisdiction of Western Australia.

"The Destiny Project covers 3,350 sq km and takes in more than 90km of the Ida fault – a regional scale crustal shear zone that is gaining increased interest as a control on major mineral deposits in Western Australia.

"The Kathleen Valley lithium deposit (156Mt @ 1.4% Li2O)[2] of Liontown (ASX: LTR) and the Mt Ida lithium deposit (14.6Mt @ 1.2% Li2O)[3] of Delta Lithium (ASX: DLI) are two major lithium deposits associated with the Ida Fault.

"We are excited to control more than 90km of the Ida Fault at our Destiny Project – and another 30km strike at our Mt Alexander Project – with advanced targets for lithium, rare earths, nickel and copper."

**HIGH-GRADE REE DISCOVERY IN MAIDEN DRILLING**

St George completed a maiden drill programme at the Destiny Project during September 2023 to follow up thick intercepts of anomalous REE encountered in historical drilling in 2010 by Mincor Resources[4] while it was exploring for nickel sulphides.

The historical intercepts included 84m @ 470ppm Ce+La+Y from 96m (WRC016; no assays for HREO), indicating potential for significant REE mineralisation. For further details of historical exploration, see our ASX Release dated 11 September 2023 *Exploration Commences at Woolgangie*.

St George's drill programme comprised 61 air core (AC) holes for 2,145m of drilling. The area drilled covered 30 sq km and included a 7km stretch of the Ida Fault. Six drill traverses were completed with vertical drill holes generally wide-spaced and 500m apart, drilled to shallow depths up to a maximum 110m.

[2] See Liontown Resources Limited (ASX: LTR) – Mineral Resources, Reserves and CP Statements April 2021
[3] See Delta Lithium's ASX Release dated 3 October 2023 "Mt Ida Lithium Mineral Resource Estimate Update"
[4] Mincor Resources ASX December Quarterly Report 2010 and GSWA open file report A90100

The programme was designed to confirm historic occurrences, test the extent of REE mineralisation and determine the base of the clay zone. Drilling also straddled the interpreted Ida fault zone to determine if deeper weathering caused by the fault would create a trap for thicker zones of REE mineralisation.

High-grade TREO (>500ppm) was intersected in 42 of the 61 drill holes, with a peak value of **2m @ 5,125ppm from 32m** downhole within a broader interval of **30m @ 1,885ppm from 20m** downhole. Significant intercepts are shown in Table 1 below.

The mineralisation in the high-grade intervals is largely homogenous, supporting the potential for further and consistent mineralisation across the clay zone.

TREO mineralisation is hosted within residual saprolitic clay horizons up to 100m thick, which sit above fresh granite and amphibolite lithologies – the likely source of the REE mineralisation.

Initial observations confirmed the thickness of REE mineralisation increased in drill holes closest to the Ida Fault – suggesting that the Ida Fault may be a trap site for accumulation of mineralisation. The Company believes this may prove to be a valuable targeting tool for further drilling.

With only 7km of the Destiny Project's 90km prospective horizon along the Ida Fault tested by drilling, the exploration upside and scale of the REE potential are substantial.

**MREO – HIGH-VALUE MINERALISATION**

Assays confirmed that the REE mineralisation includes a high proportion of MREO with an average of 19% MREO across all drilling. See Table 1 for details of MREO across the significant intercepts.

MREO – comprising Neodymium (Nd), Praseodymium (Pr), Terbium (Tb) and Dysprosium (Dy) – are highly sought-after for their use in high-strength permanent magnets. These types of magnets are critical for electric motors used in electric vehicles and have other wide applications for clean-energy solutions.

With a multi-decade transition to clean energy underway, demand for MREO is expected to increase strongly over coming years and underscore a need to secure local sources of supply.

The high proportion of MREO in the Destiny REE mineralisation is likely to be a key driver of value at the Project.

**REE EXPLORATION AT DESTINY – NEXT STEPS**

Following the excellent results from the maiden campaign, a follow-up drill programme is being designed to further define the clay-hosted REE mineralisation. Drilling will test for potential extensions along strike from known mineralisation and include infill drilling of high-grade intercepts. This programme is planned to commence in early 2024.

Target generation and ranking is also being undertaken for additional REE targets identified within St George's extensive landholding at the Destiny Project; see Figure 1.

Initial metallurgical testing on selective drill samples is currently underway to determine the characteristics of the REE mineralisation including the extractability of mineralisation.

**LITHIUM EXPLORATION UNDERWAY AT DESTINY**

Mapping, rock-chip and soil sampling have also been initiated at the Destiny Project, where no previous systematic exploration for lithium appears to have been conducted.

A high-priority lithium target area at Destiny is located along strike to Neometal's Spargos Project, where spodumene-bearing pegmatites have been reported. Spargos is located along the Ida Fault and surrounded by the Destiny tenements on all sides; see Figure 1.

Greenstone sequences including mapped ultramafics at the contact zone with the potentially fertile Burra Monzogranite to the east of the Ida Fault present a priority target area for potential lithium mineralisation.

St George will work up the schedule for a maiden lithium drill programme at Destiny once the initial field work has been completed and results analysed.

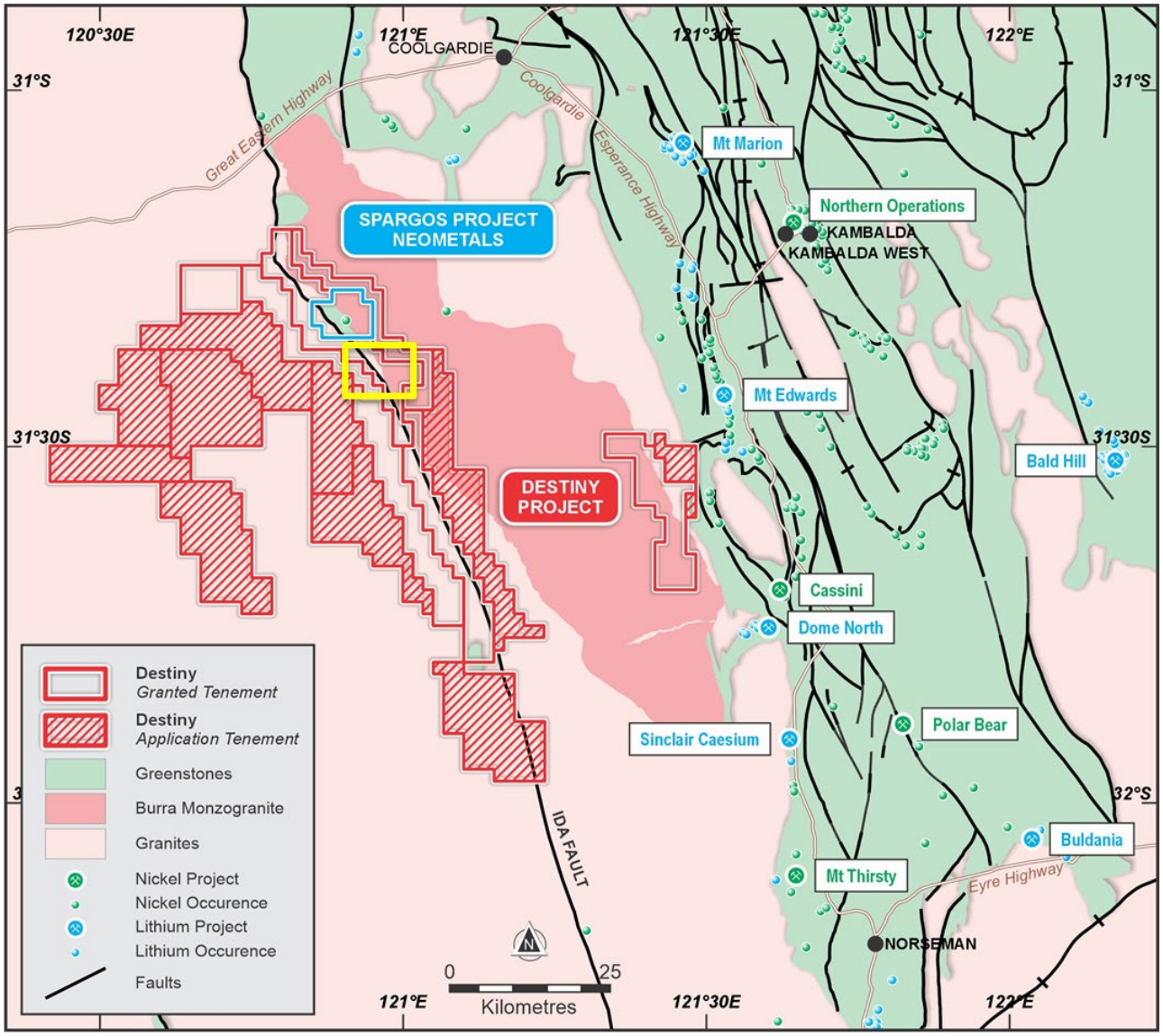


*Figure 1 – map showing the regional location of the Destiny Project. REE drill area marked by the yellow polygon.*

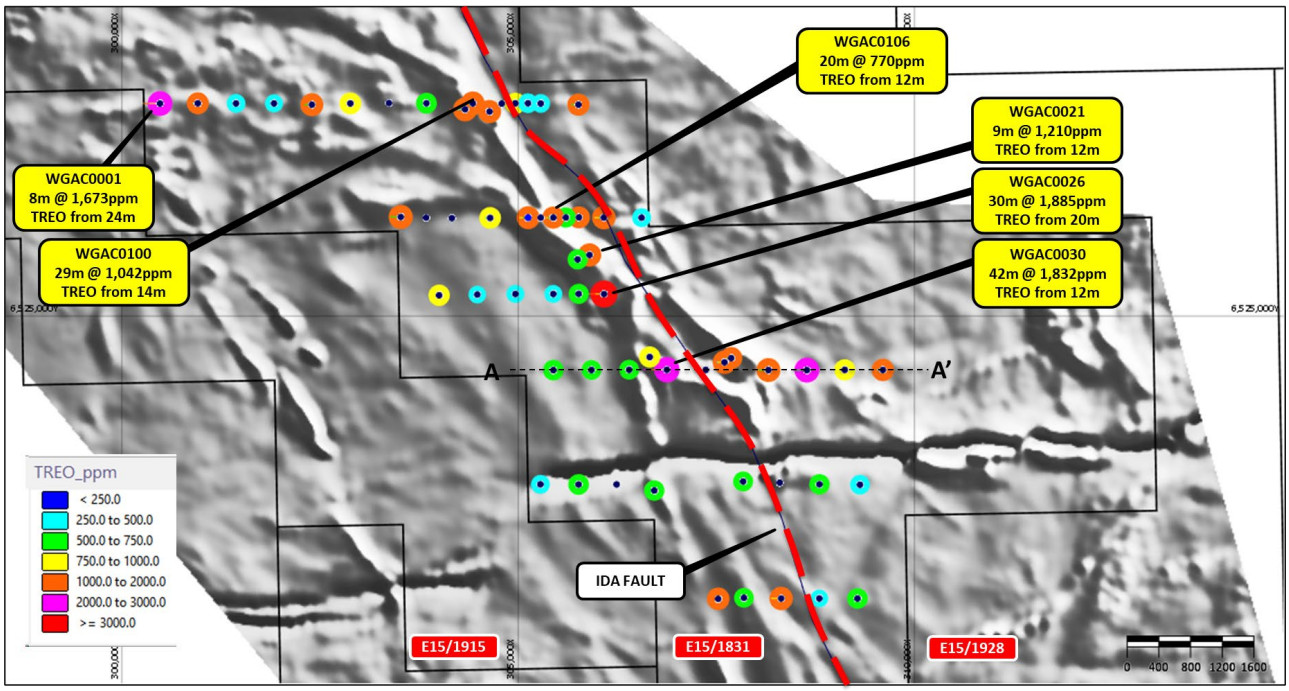


*Figure 2 – map of the REE drill area at Destiny showing maximum individual downhole assays for TREO (set against project magnetics data).*

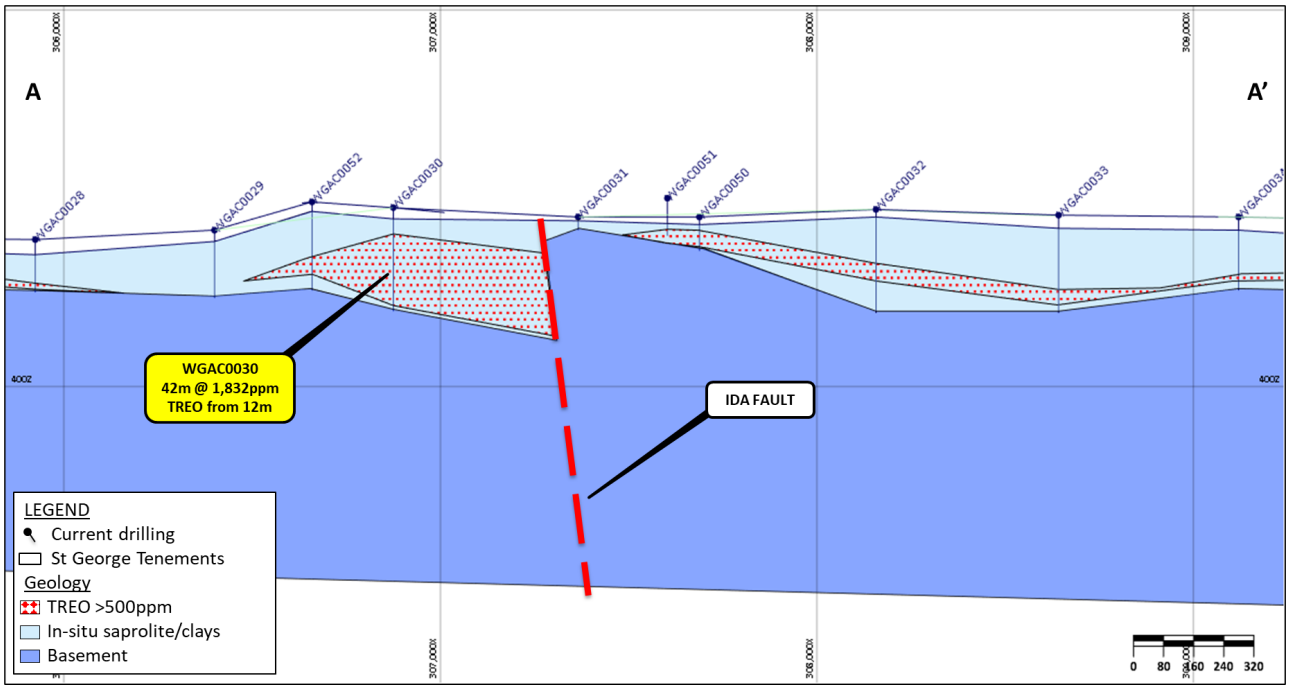


*Figure 3 – cross-section of drilling showing concentration of REE mineralisation near the Ida Fault. Note: 5x vertical exaggeration.*

Table 1: Table of significant intercepts above 500ppm TREO cut-off.

| HOLE ID | FROM (m) | TO (m) | INTERVAL (m) | | TREO (ppm) | MREO (ppm) | HREO (ppm) | MREO % (MREO/TREO) |
|---|---|---|---|---|---|---|---|---|
| **WGAC0001** | **24** | **32** | **8** | **@** | **1673** | **342** | **131** | **19.9** |
| WGAC0001 | 28 | 30 | 2 | incl. | 2465 | 549 | 201 | 22.3 |
| WGAC0002 | 20 | 21 | 1 | @ | 1006 | 180 | 70 | 17.9 |
| WGAC0005 | 20 | 26 | 6 | @ | 944 | 174 | 81 | 18.1 |
| WGAC0006 | 16 | 24 | 8 | @ | 828 | 136 | 61 | 16.4 |
| WGAC0008 | 18 | 22 | 4 | @ | 655 | 128 | 53 | 19.6 |
| WGAC0008 | 24 | 30 | 6 | @ | 581 | 122 | 42 | 21.1 |
| WGAC0008 | 32 | 36 | 4 | @ | 628 | 133 | 44 | 21.2 |
| WGAC0009 | 20 | 38 | 18 | @ | 1217 | 239 | 152 | 19.4 |
| WGAC0012 | 30 | 36 | 6 | @ | 767 | 129 | 47 | 16.6 |
| WGAC0013 | 56 | 60 | 4 | @ | 1336 | 362 | 231 | 25.4 |
| WGAC0015 | 58 | 60 | 2 | @ | 726 | 158 | 84 | 21.8 |
| WGAC0015 | 68 | 70 | 2 | @ | 926 | 218 | 98 | 23.5 |
| WGAC0016 | 6 | 14 | 8 | @ | 848 | 133 | 33 | 16.3 |
| WGAC0016 | 16 | 19 | 3 | @ | 950 | 179 | 101 | 18.8 |
| WGAC0017 | 28 | 30 | 2 | @ | 599 | 159 | 78 | 26.6 |
| WGAC0018 | 12 | 20 | 8 | @ | 926 | 169 | 40 | 18.0 |
| WGAC0020 | 2 | 3 | 1 | @ | 580 | 124 | 66 | 21.3 |
| WGAC0021 | 12 | 21 | 9 | @ | 1210 | 212 | 109 | 17.2 |
| WGAC0022 | 62 | 64 | 2 | @ | 551 | 64 | 73 | 11.7 |
| WGAC0022 | 98 | 100 | 2 | @ | 854 | 197 | 133 | 23.1 |
| **WGAC0026** | **20** | **50** | **30** | **@** | **1885** | **399** | **218** | **20.6** |
| WGAC0026 | 28 | 30 | 2 | incl. | 3052 | 798 | 434 | 26.1 |
| WGAC0026 | 32 | 38 | 6 | incl. | 3578 | 755 | 381 | 20.5 |
| **WGAC0026** | **32** | **34** | **2** | **incl.** | **5125** | **1199** | **544** | **23.4** |
| WGAC0026 | 42 | 44 | 2 | incl. | 2073 | 403 | 264 | 19.5 |
| WGAC0027 | 10 | 12 | 2 | @ | 627 | 128 | 46 | 20.5 |
| WGAC0027 | 14 | 18 | 4 | @ | 610 | 121 | 47 | 19.9 |
| WGAC0028 | 24 | 26 | 2 | @ | 509 | 129 | 48 | 25.3 |
| WGAC0029 | 34 | 36 | 2 | @ | 522 | 108 | 63 | 20.7 |
| **WGAC0030** | **12** | **54** | **42** | **@** | **1832** | **351** | **183** | **18.9** |
| WGAC0030 | 28 | 30 | 2 | incl. | 2415 | 470 | 201 | 19.5 |
| WGAC0030 | 38 | 52 | 14 | incl. | 2622 | 515 | 311 | 19.7 |
| WGAC0032 | 22 | 24 | 2 | @ | 556 | 99 | 54 | 17.9 |
| WGAC0032 | 28 | 36 | 8 | @ | 1191 | 224 | 93 | 18.9 |
| WGAC0032 | 48 | 50 | 2 | @ | 545 | 139 | 87 | 25.5 |
| WGAC0033 | 38 | 48 | 10 | @ | 1092 | 192 | 73 | 18.0 |
| WGAC0033 | 44 | 46 | 2 | incl. | 2539 | 428 | 149 | 16.9 |
| WGAC0034 | 38 | 39 | 1 | @ | 795 | 182 | 65 | 22.9 |
| WGAC0035 | 28 | 30 | 2 | @ | 1162 | 300 | 89 | 25.8 |
| WGAC0037 | 40 | 41 | 1 | @ | 690 | 156 | 79 | 22.6 |
| WGAC0039 | 32 | 36 | 4 | @ | 564 | 96 | 51 | 17.0 |
| WGAC0039 | 38 | 40 | 2 | @ | 626 | 154 | 76 | 24.6 |
| WGAC0040 | 32 | 34 | 2 | @ | 942 | 188 | 100 | 20.0 |
| WGAC0041 | 26 | 28 | 2 | @ | 540 | 108 | 50 | 20.1 |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| WGAC0043 | 24 | 28 | 4 | @ | 584 | 119 | 46 | 20.4 |
| WGAC0045 | 24 | 26 | 2 | @ | 534 | 132 | 305 | 24.7 |
| WGAC0045 | 32 | 34 | 2 | @ | 1238 | 369 | 139 | 29.8 |
| WGAC0046 | 14 | 18 | 4 | @ | 1266 | 289 | 124 | 22.7 |
| WGAC0046 | 20 | 24 | 4 | @ | 673 | 131 | 47 | 19.4 |
| WGAC0046 | 26 | 28 | 2 | @ | 845 | 199 | 99 | 23.6 |
| WGAC0048 | 24 | 26 | 2 | @ | 673 | 104 | 46 | 15.5 |
| WGAC0049 | 20 | 21 | 1 | @ | 502 | 106 | 44 | 21.0 |
| WGAC0050 | 6 | 8 | 2 | @ | 672 | 101 | 23 | 15.1 |
| WGAC0050 | 10 | 18 | 8 | @ | 680 | 128 | 39 | 19.1 |
| WGAC0051 | 12 | 16 | 4 | @ | 858 | 150 | 32 | 17.5 |
| WGAC0051 | 18 | 20 | 2 | @ | 1689 | 291 | 72 | 17.2 |
| WGAC0052 | 32 | 34 | 2 | @ | 800 | 188 | 86 | 23.5 |
| WGAC0053 | 20 | 26 | 6 | @ | 540 | 118 | 40 | 21.9 |
| **WGAC0100** | **14** | **43** | **29** | **@** | **1042** | **200** | **107** | **19.0** |
| WGAC0101 | 18 | 29 | 11 | @ | 991 | 205 | 223 | 21.2 |
| WGAC0102 | 24 | 28 | 4 | @ | 619 | 129 | 37 | 20.9 |
| WGAC0102 | 32 | 34 | 2 | @ | 818 | 148 | 43 | 18.1 |
| **WGAC0106** | **4** | **24** | **20** | **@** | **770** | **152** | **88** | **19.8** |
| WGAC0107 | 36 | 42 | 6 | @ | 822 | 158 | 103 | 19.4 |

Based on the intersection angle of the drilling with the modelled clay zone, downhole widths noted above are interpreted to be close to true widths.

Table 2: Drill hole details for the programme

| HOLE ID | EAST | NORTH | RL | DEPTH | DIP | AZIMUTH | DH Drill Type |
|---|---|---|---|---|---|---|---|
| WGAC0001 | 300481 | 6527678 | 461 | 33 | -90 | 360 | AC |
| WGAC0002 | 300957 | 6527680 | 465 | 21 | -90 | 360 | AC |
| WGAC0003 | 301440 | 6527679 | 465 | 24 | -90 | 360 | AC |
| WGAC0004 | 301919 | 6527679 | 468 | 14 | -90 | 360 | AC |
| WGAC0005 | 302397 | 6527663 | 473 | 26 | -90 | 360 | AC |
| WGAC0006 | 302882 | 6527679 | 476 | 24 | -90 | 360 | AC |
| WGAC0007 | 303369 | 6527683 | 481 | 16 | -90 | 360 | AC |
| WGAC0008 | 303842 | 6527681 | 484 | 36 | -90 | 360 | AC |
| WGAC0009 | 304330 | 6527604 | 487 | 39 | -90 | 360 | AC |
| WGAC0010 | 304792 | 6527676 | 491 | 35 | -90 | 360 | AC |
| WGAC0011 | 305284 | 6527678 | 490 | 35 | -90 | 360 | AC |
| WGAC0012 | 305760 | 6527663 | 494 | 36 | -90 | 360 | AC |
| WGAC0013 | 303518 | 6526248 | 497 | 60 | -90 | 360 | AC |
| WGAC0014 | 304163 | 6526234 | 504 | 53 | -90 | 360 | AC |
| WGAC0015 | 304646 | 6526236 | 501 | 75 | -90 | 360 | AC |
| WGAC0016 | 305125 | 6526734 | 500 | 19 | -90 | 360 | AC |
| WGAC0017 | 305601 | 6526241 | 501 | 40 | -90 | 360 | AC |
| WGAC0018 | 306080 | 6526240 | 500 | 20 | -90 | 360 | AC |
| WGAC0019 | 306557 | 6526239 | 498 | 30 | -90 | 360 | AC |
| WGAC0020 | 305750 | 6525713 | 498 | 3 | -90 | 360 | AC |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| WGAC0021 | 305900 | 6525769 | 496 | 21 | -90 | 360 | AC |
| WGAC0022 | 304002 | 6525261 | 502 | 110 | -90 | 360 | AC |
| WGAC0023 | 304484 | 6525270 | 499 | 40 | -90 | 360 | AC |
| WGAC0024 | 305443 | 6525278 | 494 | 41 | -90 | 360 | AC |
| WGAC0025 | 304965 | 6525278 | 496 | 9 | -90 | 360 | AC |
| WGAC0026 | 306083 | 6525277 | 486 | 50 | -90 | 360 | AC |
| WGAC0027 | 305444 | 6524318 | 479 | 27 | -90 | 360 | AC |
| WGAC0028 | 305924 | 6524320 | 478 | 28 | -90 | 360 | AC |
| WGAC0029 | 306400 | 6524323 | 483 | 36 | -90 | 360 | AC |
| WGAC0030 | 307366 | 6524322 | 495 | 55 | -90 | 360 | AC |
| WGAC0031 | 305760 | 6525279 | 490 | 7 | -90 | 360 | AC |
| WGAC0032 | 308157 | 6524319 | 494 | 55 | -90 | 360 | AC |
| WGAC0033 | 308642 | 6524318 | 491 | 52 | -90 | 360 | AC |
| WGAC0034 | 309120 | 6524322 | 490 | 39 | -90 | 360 | AC |
| WGAC0035 | 309601 | 6524321 | 488 | 39 | -90 | 360 | AC |
| WGAC0036 | 305280 | 6522879 | 480 | 35 | -90 | 360 | AC |
| WGAC0037 | 305762 | 6522877 | 470 | 41 | -90 | 360 | AC |
| WGAC0038 | 307366 | 6524322 | 495 | 8 | -90 | 360 | AC |
| WGAC0039 | 306241 | 6522878 | 469 | 40 | -90 | 360 | AC |
| WGAC0040 | 306717 | 6522801 | 468 | 73 | -90 | 360 | AC |
| WGAC0041 | 307198 | 6522879 | 477 | 31 | -90 | 360 | AC |
| WGAC0042 | 307838 | 6522915 | 484 | 18 | -90 | 360 | AC |
| WGAC0043 | 308801 | 6522879 | 477 | 35 | -90 | 360 | AC |
| WGAC0044 | 309312 | 6522874 | 474 | 50 | -90 | 360 | AC |
| WGAC0045 | 307523 | 6521436 | 465 | 62 | -90 | 360 | AC |
| WGAC0046 | 308318 | 6521441 | 461 | 47 | -90 | 360 | AC |
| WGAC0047 | 308799 | 6521441 | 463 | 25 | -90 | 360 | AC |
| WGAC0048 | 309281 | 6521440 | 465 | 31 | -90 | 360 | AC |
| WGAC0049 | 307848 | 6521449 | 464 | 21 | -90 | 360 | AC |
| WGAC0050 | 305922 | 6522579 | 468 | 18 | -90 | 360 | AC |
| WGAC0051 | 307691 | 6524472 | 500 | 20 | -90 | 360 | AC |
| WGAC0052 | 307602 | 6524415 | 498 | 47 | -90 | 360 | AC |
| WGAC0053 | 306659 | 6524483 | 489 | 68 | -90 | 360 | AC |
| WGAC0100 | 304427 | 6527679 | 489 | 43 | -90 | 360 | AC |
| WGAC0101 | 304638 | 6527576 | 492 | 35 | -90 | 360 | AC |
| WGAC0102 | 304963 | 6527680 | 491 | 39 | -90 | 360 | AC |
| WGAC0103 | 305123 | 6527681 | 491 | 38 | -90 | 360 | AC |
| WGAC0104 | 303838 | 6526239 | 502 | 3 | -90 | 360 | AC |
| WGAC0105 | 305284 | 6526239 | 502 | 3 | -90 | 360 | AC |
| WGAC0106 | 305443 | 6526240 | 503 | 24 | -90 | 360 | AC |
| WGAC0107 | 305766 | 6526243 | 502 | 42 | -90 | 360 | AC |

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

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**Competent Person Statement:**

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

Mr Mahon has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Mahon consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

**Forward Looking Statements:**

This announcement includes forward-looking statements that are only predictions and are subject to known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of St George, the directors and the Company's management. Such forward-looking statements are not guarantees of future performance.

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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## The following section is provided for compliance with requirements for the reporting of exploration results under the JORC Code, 2012 Edition.

## Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Sampling techniques*** | *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* | *AC Sampling:* All samples from the AC drilling collected through a cyclone and are taken as 1m samples and placed into 1m interval sample piles. AC drilling was sampled using a combination of 1m and 2m composites via spear method. Samples were then collected in a numbered calico bag for laboratory assay. |
| | *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* | *AC Sampling:* Samples are taken on a one metre basis and collected using uniquely numbered calico bags. The cyclone is cleaned with compressed air after hole unless wet sample or clays are encountered then the cyclone is opened and cleaned manually and with the aid of a compressed air gun. A blank, duplicate and standard sample is inserted at a rate of 1:50.<br><br>Geological logging of AC chips is completed at site with representative chips being stored in drill chip trays. Downhole surveys were not conducted and all holes were drilled at and dip of -90 degrees.<br><br>The drill-hole collar locations are recorded using a hand-held GPS, which has an accuracy of +/- 5m deemed as sufficient for the stage of exploration. |
| | *Aspects of the determination of mineralisation that are Material to the Public Report.*<br><br>*In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.* | *AC Sampling:* A combination of 1m and 2m composite sample is taken from the bulk sample of AC chips that may weigh in excess of 40 kg. Each sample collected for assay typically weighs 2-3kg, and once dried, is prepared for the laboratory.<br><br>All samples were sent to Labwest Laboratories and assayed for 62 Elements suites go through the following two analytical methods:<br><br>Other elements will be analysed using an acid digest and an ICP finish. These elements are: Ag, Al, Ba, K, Bi, Ca, Cd, Ce, Y, Yb, La, Nd, Pr, Sm, Tb, Dy, Li, Cs, Ta, Sn, Be, As, Cu, S, Co, Cr, Er, Eu, Fe, Ga, Gd, Ge, Hf, Hg, Ho, In, Lu, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Pt, Rb, Re, Sb, Sc, Se, Sr, Te, Th, Ti, Tl, Tm, U, V, W, Zn & Zr. The sample is digested with nitric, hydrochloric, hydrofluoric and perchloric acids to effect as near to total solubility of the sample as possible. The sample is then analysed using ICP-OES or ICP-MS. |
| ***Drilling techniques*** | *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diametre, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).* | AC Drilling AC drilling was used to obtain 1-metre samples that were passed through a cyclone and collected in a bucket which was then emptied on the ground. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Drill sample recovery*** | *Method of recording and assessing core and chip sample recoveries and results assessed.* | *AC Sampling:* RC samples are visually checked for recovery, moisture and contamination. Geological logging is completed at site with representative RC chips stored in chip trays. |
| | *Measures taken to maximise sample recovery and ensure representative nature of the samples.* | *AC Sampling:* Samples are collected in a bucket and put into 1m piles on the ground. Geological logging of AC chips is completed at site with representative chips being stored in drill chip trays. |
| | *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.* | To date, no sample recovery issues have yet been identified that would impact on potential sample bias in the soil profile or sampling methods. |
| ***Logging*** | *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* | Each sample is recorded for the lithology, type and nature of the soil. The surface topography and type is recorded at the sample location.<br>Logging of samples records lithology, mineralogy, mineralisation, structures (core only), weathering, colour and other noticeable features. Chips were photographed in both dry and wet form. |
| | *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* | The logging is both qualitive and quantitative in nature, with sample recovery and volume being recorded, |
| | *The total length and percentage of the relevant intersections logged.* | All drill holes are geologically logged in full and selective samples are collected by the field XRF unit. The data relating to the elements analysed is used to determine further information regarding the detailed rock composition. |
| ***Sub-sampling techniques and sample preparation*** | *If core, whether cut or sawn and whether quarter, half or all core taken.* | *N/a* |
| | *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* | AC samples are collected in dry form. Samples are collected using spear form sample piles Geological logging of AC chips is completed at site with representative chips being stored in drill chip trays. |
| | *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* | *AC Sampling*: Sample preparation for AC chips follows a standard protocol.<br>The entire sample is pulverised to 75µm using LM5 pulverising mills. Samples are dried, crushed and pulverized to produce a homogenous representative sub-sample for analysis. A grind quality target of 90% passing 75µm is used. |
| | *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* | Quality control procedures include submission of Certified Reference Materials (standards), duplicates and blanks with each sample batch. QAQC results are routinely reviewed to identify and resolve any issues.<br>*AC Sampling:* Field QC procedures maximise representivity of RC samples and involve the use of certified reference material as assay standards, along with blanks. No duplicates were taken during the current AC programme. |
| | *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* | No duplicates were taken during the current AC programme. |

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>Whether sample sizes are appropriate to the grain size of the material being sampled.</td><td>The sample sizes are considered to be appropriate to correctly represent mineralisation and associated geology based on: the style of mineralisation (clay hosted), the thickness and consistency of the intersections and the sampling methodology.</td></tr>
<tr><td rowspan="3">Quality of assay data and laboratory tests</td><td>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</td><td>The assay method and detection limits are appropriate for analysis of the elements required.</td></tr>
<tr><td>For geophysical tools, spectrometres, handheld XRF instruments, etc, the parametres used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</td><td>A handheld XRF instrument (Olympus Innov-X Spectrum Analyser) is used to provide an indicative assay of the geochemical sample onsite. One reading is taken per sample. The instruments are serviced and calibrated at least once a year. Field calibration of the XRF instrument using standards is periodically performed (daily).<br><br>The handheld XRF results are only used for preliminary assessment and not for reporting of element compositions, prior to the receipt of assay results from the certified laboratory.</td></tr>
<tr><td>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</td><td>Laboratory QAQC involves the use of internal lab standards using certified reference material (CRMs), blanks and pulp duplicates as part of in-house procedures. The Company also submits a suite of CRMs, blanks and selects appropriate samples for duplicates.<br><br>Sample preparation checks for fineness are performed by the laboratory to ensure the grind size of 90% passing 75µm is being attained.</td></tr>
<tr><td rowspan="4">Verification of sampling and assaying</td><td>The verification of significant intersections by either independent or alternative company personnel.</td><td>Significant intersections and assays are verified by the Company’s Technical Director and Consulting Field Geologist.</td></tr>
<tr><td>The use of twinned holes.</td><td>Twinned holes have been designed using alternative drill methods in order to correlate assay figures to historic RC drilling</td></tr>
<tr><td>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</td><td>Primary data is captured onto a laptop using acQuire software and includes geological logging, sample data and QA/QC information. This data, together with the assay data, is entered into the St George Mining central SQL database which is managed by external consultants.</td></tr>
<tr><td>Discuss any adjustment to assay data.</td><td>Rare earth element analysis was originally reported in elemental form but has been converted to relevant oxide concentrations as per the industry standard:<br><br>- TREO (Total Rare Earth Oxides) = La2O3 + CeO2 + Pr6O11 + Nd2O3 + Sm2O3 + Eu2O3 + Gd2O3 + Tb4O7 + Dy2O3 + Lu2O3 + Ho2O3 + Er2O3 + Y2O3 + Yb2O3<br><br>- MREO (Magnetic Rare Earth Oxides) = Pr6O11+ Nd2O3+ Tb4O7+ Dy2O3<br><br>- HREO (Magnetic Rare Earth Oxides) = Eu2O3 + Gd2O3 + Tb4O7 + Dy2O3 + Lu2O3 + Ho2O3 + Er2O3 + Y2O3 + Yb2O3<br><br>Multielement results (REE) are converted to stoichiometric oxide (REO) using the following element-to-oxide conversion factors:<br><br>
<table>
<tr><th>Element</th><th>Conversion Factor</th><th>Oxide</th></tr>
<tr><td>Ce ppm</td><td>1.228</td><td>CeO2 ppm</td></tr>
<tr><td>La ppm</td><td>1.173</td><td>La2O3 ppm</td></tr>
<tr><td>Y ppm</td><td>1.27</td><td>Y2O3 ppm</td></tr>
<tr><td>Dy ppm</td><td>1.148</td><td>Dy2O3 ppm</td></tr>
</table>
</td></tr>
</table>

| Criteria | JORC Code explanation | Commentary | | |
|---|---|---|---|---|
| | | Er ppm | 1.143 | Er2O3 ppm |
| | | Eu ppm | 1.158 | Eu2O3 ppm |
| | | Gd ppm | 1.153 | Gd2O3 ppm |
| | | Ho ppm | 1.146 | Ho2O3 ppm |
| | | Lu ppm | 1.137 | Lu2O3 ppm |
| | | Nd ppm | 1.166 | Nd2O3 ppm |
| | | Pr ppm | 1.208 | Pr6O11 ppm |
| | | Sm ppm | 1.16 | Sm2O3 ppm |
| | | Tb ppm | 1.176 | Tb4O7 ppm |
| | | Tm ppm | 1.142 | Tm2O3 ppm |
| | | Yb ppm | 1.139 | Yb2O3 ppm |
| ***Location of data points*** | *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* | The sample locations are determined by using a handheld GPS system with an expected accuracy of +/-5m for easting, northing and elevation. This is considered adequate for the type and purpose of the surveys. | | |
| | *Specification of the grid system used.* | The grid system used is GDA94, MGA Zone 51. | | |
| | *Quality and adequacy of topographic control.* | Elevation data has been acquired using handheld GPS surveying at specific location across the project, including drill collars, and entered into the central database. A topographic surface has been created using this elevation data. | | |
| ***Data spacing and distribution*** | *Data spacing for reporting of Exploration Results.* | The spacing and distribution of holes is not relevant to the drilling programs which are at the exploration stage rather than definition drilling. | | |
| | *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* | The completed drilling at the Project is not sufficient to establish the degree of geological and grade continuity to support the definition of Mineral Resource and Reserves and the classifications applied under the 2012 JORC code. | | |
| | *Whether sample compositing has been applied.* | AC sample compositing occurred over 1m to 2m intervals, using a spear on 1m sample piles and combined in a calico bag for a combined weight of approximately 2-3kg | | |
| ***Orientation of data in relation to geological structure*** | *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* | The drill holes are drilled to intersect the modelled mineralised zones at a near perpendicular orientation (unless otherwise stated). However, the orientation of key structures may be locally variable and any relationship to mineralisation has yet to be identified. | | |
| | *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.* | No orientation based sampling bias has been identified in the data to date. | | |
| ***Sample security*** | *The measures taken to ensure sample security.* | Chain of Custody is managed by the Company until samples pass to a duly certified assay laboratory for subsampling and assaying. The sample bags are stored on secure sites and delivered to the assay laboratory by the Company or a competent agent. When in transit, they are kept in locked premises. Transport logs have been set up to track the progress of samples. The chain of custody passes upon delivery of the samples to the assay laboratory. | | |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Audits or reviews*** | *The results of any audits or reviews of sampling techniques and data.* | Sampling techniques and procedures are regularly reviewed internally, as is the data. |

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Mineral tenement and land tenure status* | • *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*<br>• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.* | *The Destiny Project is comprised of 7 granted Exploration Licences (E15/1798, E15/1915, E15/1928, E15/1899, E15/1831, E15/1834 and E15/1898). All are 100% owned by St George Mining Ltd.*<br>*No environmentally sensitive sites have been identified on the tenements.*<br>*No known registered Heritage sites have been identified within the tenements.*<br>*All 7 tenements are in good standing with no known impediments.* |
| *Exploration done by other parties* | • *Acknowledgment and appraisal of exploration by other parties.* | *Exploration in the broader Coolgardie region has historically targeted gold mineralisation form circa 1880s.*<br>*These where surface and orogenic style gold deposits.*<br>*More recently Mincor has conducted exploration targeting nickel and base metals in the 2000's including over the existing live tenements.*<br>*Since then, no major exploration has taken place within the region.*<br>*No previous exploration has targeted clay hosted rare-earth element and pegmatite hosted lithium deposits within the region.* |
| *Geology* | • *Deposit type, geological setting and style of mineralization.* | *St George is targeting clay hosted rare earth element deposits and pegmatite hosted Lithium deposits at the Destiny project.*<br>*This is based on geophysical and geological interpretations of recently acquired modern datasets.*<br>*The project lies within the Archaean age granite -greenstone terrane within the Coolgardie mineral district. The target greenstone stratigraphy within this domain is generally trending NNW and straddles the dominant Ida fault zone of the same orientation.*<br>*These greenstone sequences are considered prospective for gold, nickel, REE, lithium and copper.* |
| *Drill hole Information* | • *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*<br>  ○ *easting and northing of the drill hole collar*<br>  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>  ○ *dip and azimuth of the hole*<br>  ○ *down hole length and interception depth*<br>  ○ *hole length.*<br>• *If the exclusion of this information is justified on the basis that the information is not Material and this* | *Drill hole collar locations are shown in the maps and tables included in the body of the relevant ASX releases* |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.* | |
| *Data aggregation methods* | • *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*<br>• *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | *Reported assay intersections are length and density weighted. Significant intersections are determined using both qualitative (i.e. geological logging) and quantitative (i.e. lower cut-off) methods.*<br>*For high grade intersection of REEs, the nominal lower cut-off is 750ppm TREO.*<br>*Any high-grade intervals internal to broader zones of mineralisation are reported as included intervals.*<br>*Any mineralisation with (usually) >2,000ppm TREO are grouped with the reported intervals for calculating significant intersections and the mineralisation is reported as an including intersection.*<br>*No metal equivalent values are used for reporting exploration results.* |
| *Relationship between mineralisation widths and intercept lengths* | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').* | *Assay intersections are reported as down hole lengths. Drill holes are planned as perpendicular as possible to intersect the target litholigies and geological targets so downhole lengths are usually interpreted to be near true width.* |
| *Diagrams* | • *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.* | *A prospect location map, cross section and long section are shown in the body of relevant ASX Releases.* |
| *Balanced reporting* | • *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.* | *Reports on recent exploration can be found in ASX Releases that are available on our website at www.stgm.com.au:*<br>*The exploration results reported are representative of the mineralisation style with grades and/or widths reported in a consistent manner.* |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Other substantive exploration data* | • *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.* | *All material or meaningful data collected has been reported* |
| *Further work* | • *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | *A discussion of further exploration work underway is contained in the body of recent ASX Releases.*<br>*Further exploration will be planned based on ongoing drill results, geophysical surveys and geological assessment of prospectivity.* |