

AGM Presentation

21 November 2023



ST GEORGE MINING LIMITED

ACN 139 308 973 | ASX: SGQ

Lithium Strategy

Business model for growth

Discovery focus:

- Exploration for the discovery of major hard-rock lithium deposits (>30Mt)
- Build out portfolio of highly prospective, underexplored projects

Target areas:

- LCT corridors along strike from lithium mines and deposits
- Select areas with structural complexity and favourable host rocks for large fractionated pegmatites; large deposits are typically flat-lying, within major shear zones and stacked below surface
- Focus on proximity to fertile granite intrusions, major shear zones and crosscutting dykes

Corporate:

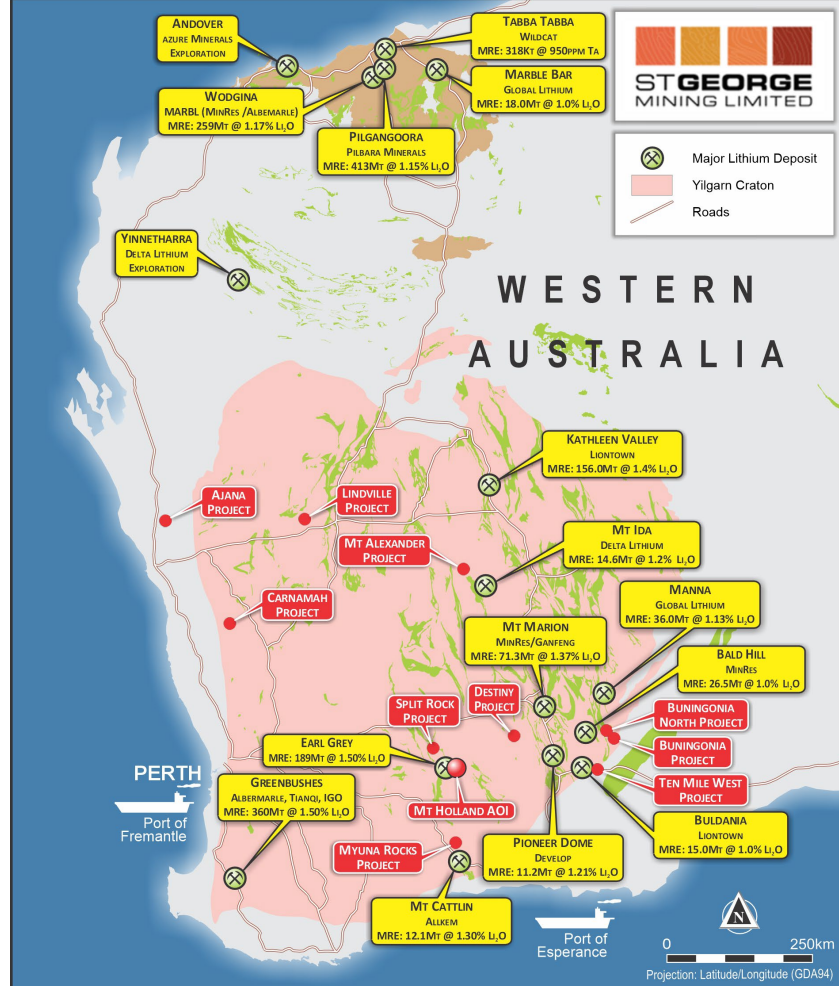
- Attract investment from global battery players that share St George's long-term vision and support our exploration and development activities

Projects in Tier 1 WA

Building out lithium portfolio in 2023

- Multiple lithium projects - all located in Western Australia, the world's best hard-rock lithium jurisdiction
- New projects:
 - Lithium Star portfolio of 7 projects
 - Destiny (formerly Woolgangie) Project covering +100km of the Ida Fault
- Most St George projects are located near spodumene producing mines and/or lithium deposits in development
- Total landholding of:
 - 3,137 sq km of granted exploration licences (37 ELs)
 - 5,733 sq km of tenements in application (29 ELAs)

Right: Location of St George projects (red labels) surrounded by WA's major lithium mines/deposits (yellow label).



Project Milestones

Strong foundations for growth in 2024

Project	Achieved in 2023	Upcoming Milestones
Mt Alexander	• Drilled very thick pegmatites (121m) • Widespread lithium occurrences in drilling and at surface • Expanded search area	• Assays for latest rock-chip samples and soil survey due shortly • Target generation for 2024 drilling
Lithium Star	• Acquisition of project portfolio • \$3 million equity investment from ATL for 10% equity in Lithium Star	• Maiden exploration programs commenced • See through value of Lithium Star is \$30m
Destiny	• Air-core drilling and rock-chip sampling • Early mover initiative secures +100km of Ida Fault	• Maiden exploration results due shortly • Follow-up exploration to be planned
Ajana	• Maiden drilling program completed: Pb-Zn sulphides, base metal type alteration identified	• Follow-up drilling for base metals plus exploration of historical pegmatite workings (mica)
SGQ – Corporate Level	Significant investments from ATL (world's leading lithium-ion battery maker) as well as Shanghai Jayson (global leader in cathode precursor materials), and Sunwoda Electronic (global battery maker)	Projects and funding in place to deliver exploration that can create significant shareholder value well beyond \$35 million market cap today

Mt Alexander Project

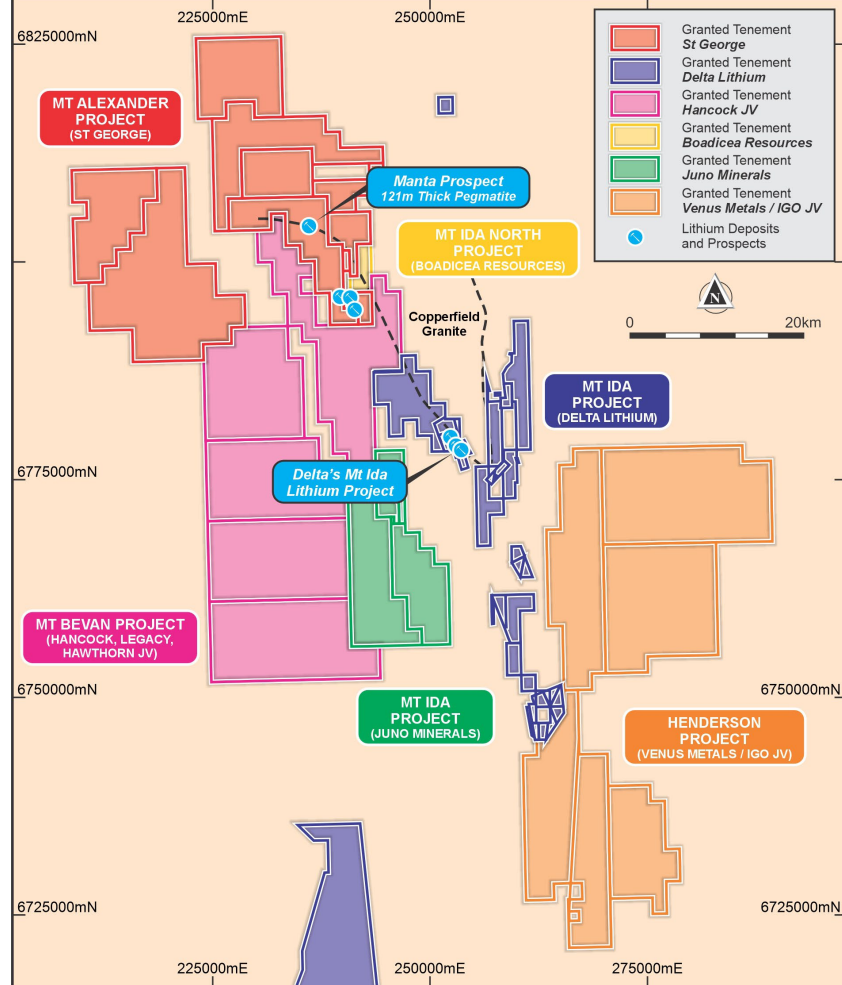
Our flagship and most advanced project

Emerging lithium province

St George's strategic landholding

- St George holds a large part of the new Mt Ida Lithium Province including +16km contact with the Copperfield Granite (source of lithium bearing pegmatites)
- Results in 2023 confirm a lithium bearing pegmatite system with:
 - high-grade lithium from surface to vertical depths of 300m
 - flat-lying pegmatites up to 121m thick intersected at Manta
- Active exploration by major mining companies on adjacent ground:
 - Hancock Prospecting at the Mt Bevan Joint Venture (in JV with Indian Govt controlled Legacy Iron, ASX: LCY)
 - Mineral Resources (ASX: MIN) as 18% shareholder of Delta Lithium: MRE of 14.6Mt @ 1.2% Li₂O
 - IGO (ASX: IGO) in joint venture with Venus Metals at the Henderson Project

Note: St George owns 100% of all tenements comprising the Mt Alexander Project other than E29/638 which is held in joint venture by St George (75%) and IGO Limited (25%). St George is the Manager of the Project, with IGO retaining a 25% non-contributing interest (in E29/638 only) until there is a decision to mine.

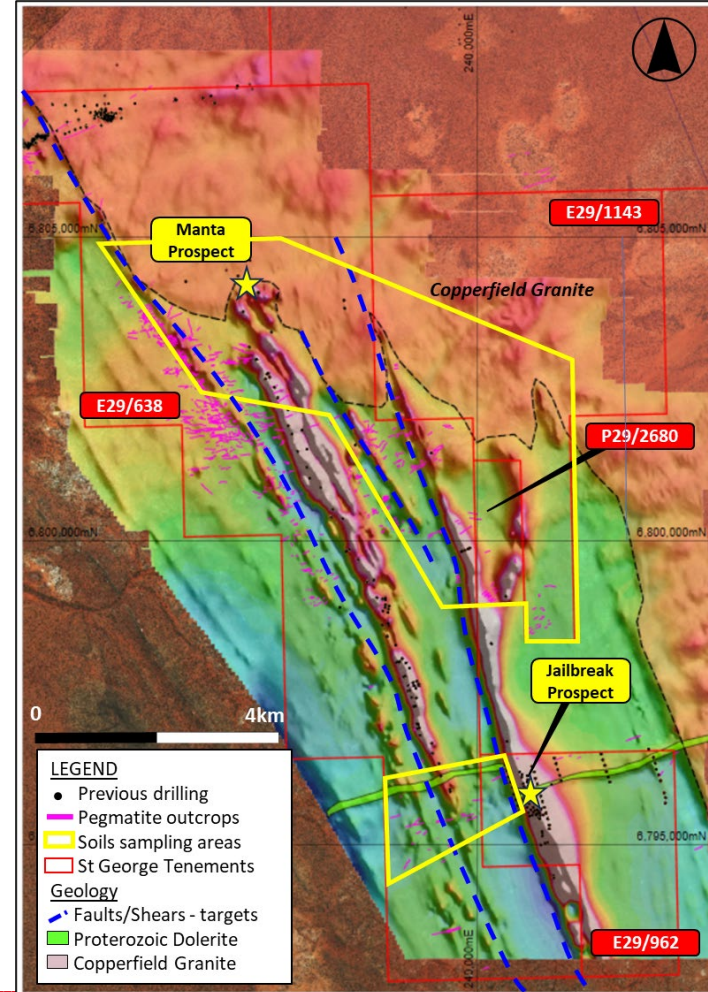


Field work underway

Target generation ahead of drilling

- Soil sampling, pegmatite field mapping and outcrop sampling is underway at Mt Alexander, with field work focused on:
 - an 8km-long zone around the Manta Prospect, where drilling by St George intersected a 121m thick fractionated pegmatite
 - a 4km-long zone of the Jailbreak Prospect, where drilling by St George intersected multiple lithium-bearing pegmatites with values up to 1.8% Li₂O and rock-chip samples returned values up to 3.25% Li₂O
- More than 400 pegmatites have been mapped, which appear to be associated with major shear zones and crosscutting structures
- Assays for >950 soil samples and >130 rock chip samples are pending
- Results expected very shortly, with drilling of new targets – as well as follow-up drilling of the 121m thick pegmatite at Manta – in early 2024

N.B. For details on the above exploration results, see St George's ASX Release dated 29 March 2023 "121 Metre Pegmatite Intersection at Mt Alexander" and ASX Release dated 5 July 2023 "Lithium Results at Mt Alexander"



Lithium Star

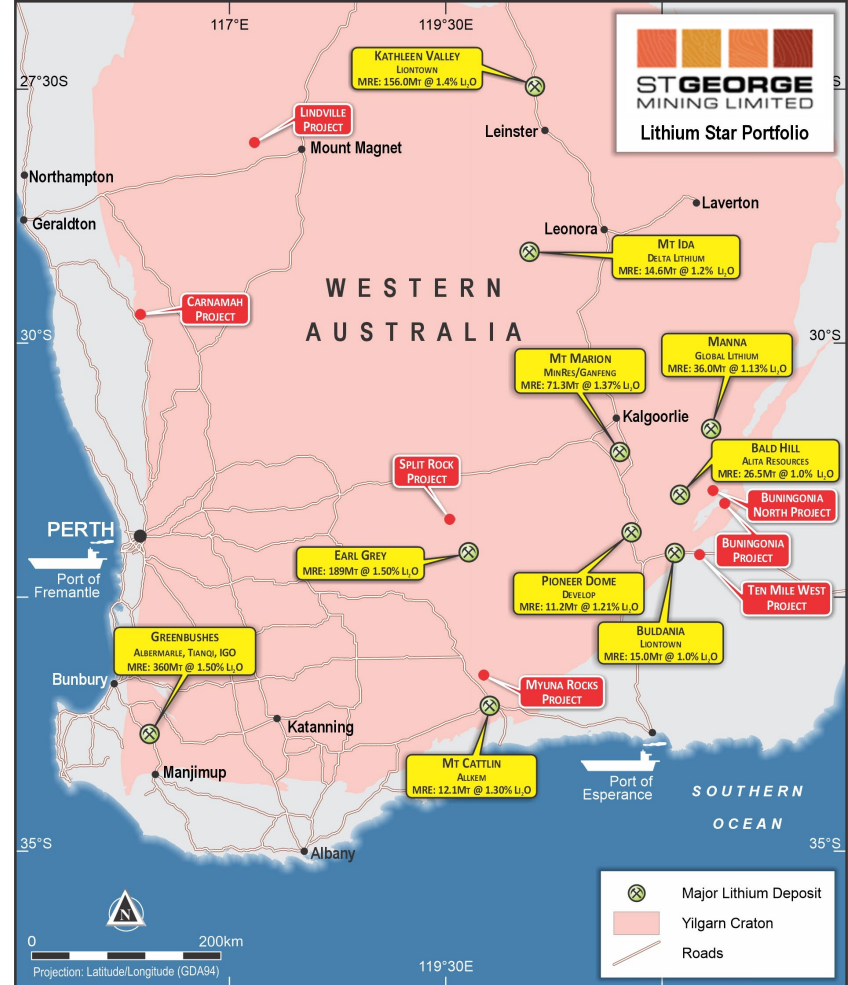
A new arm of St George with 7 exciting lithium projects in WA

Lithium Star

New projects in 'lithium super province'

- 7 new exploration projects acquired in 2023 through St George's subsidiary, Lithium Star Pty Ltd:
 - Myuna Rocks, Split Rock, Buningonia and Buningonia North, Ten Mile West, Carnamah, Lindville
- Amperex Technology Limited ("ATL") – world's leading lithium-ion battery maker, group company of TDK Corp of Japan – has invested \$3 million in Lithium Star for a 10% direct equity stake in Lithium Star with St George holding the remaining 90%
- ATL can increase its stake in Lithium Star with further investment on terms to be agreed; ATL entitled to 20% of lithium product from Lithium Star

Right: Lithium Star projects (red labels) and other major lithium projects.

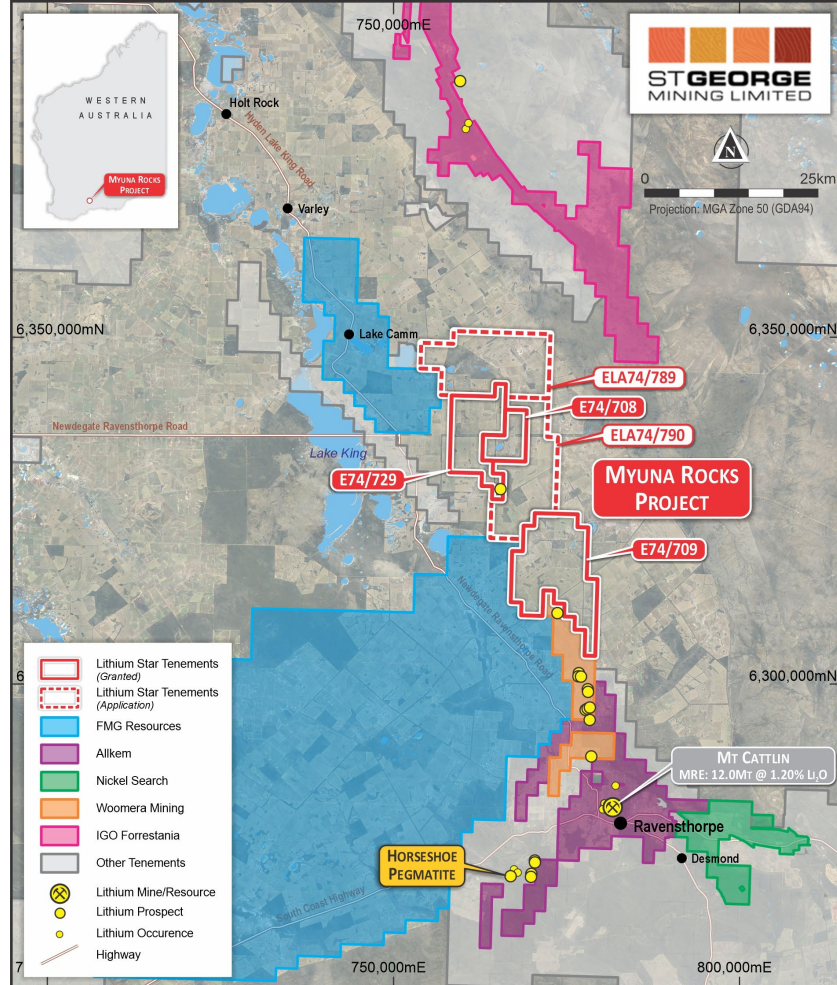


Myuna Rocks

Priority Lithium Star project

- Located approx. 40km north-west of the operating Mt Cattlin mine of Allkem (ASX: AKE) and covers +50km of untested structural belt
- Interpreted granite intrusion and bounding structures indicate favourable setting
- First pass rock chip sampling completed with assays pending
- Active exploration in the region by Fortescue Metals (ASX: FMG), NickelSearch (ASX: NIS) and Woomera (ASX: WML)
- Technical collaboration between Allkem and NickelSearch – see ASX Release by NiS dated 12 September 2023 ‘Allkem Technical Collaboration on Lithium’

Right: Lithium Star's Myuna Rocks Project and other projects in the region.



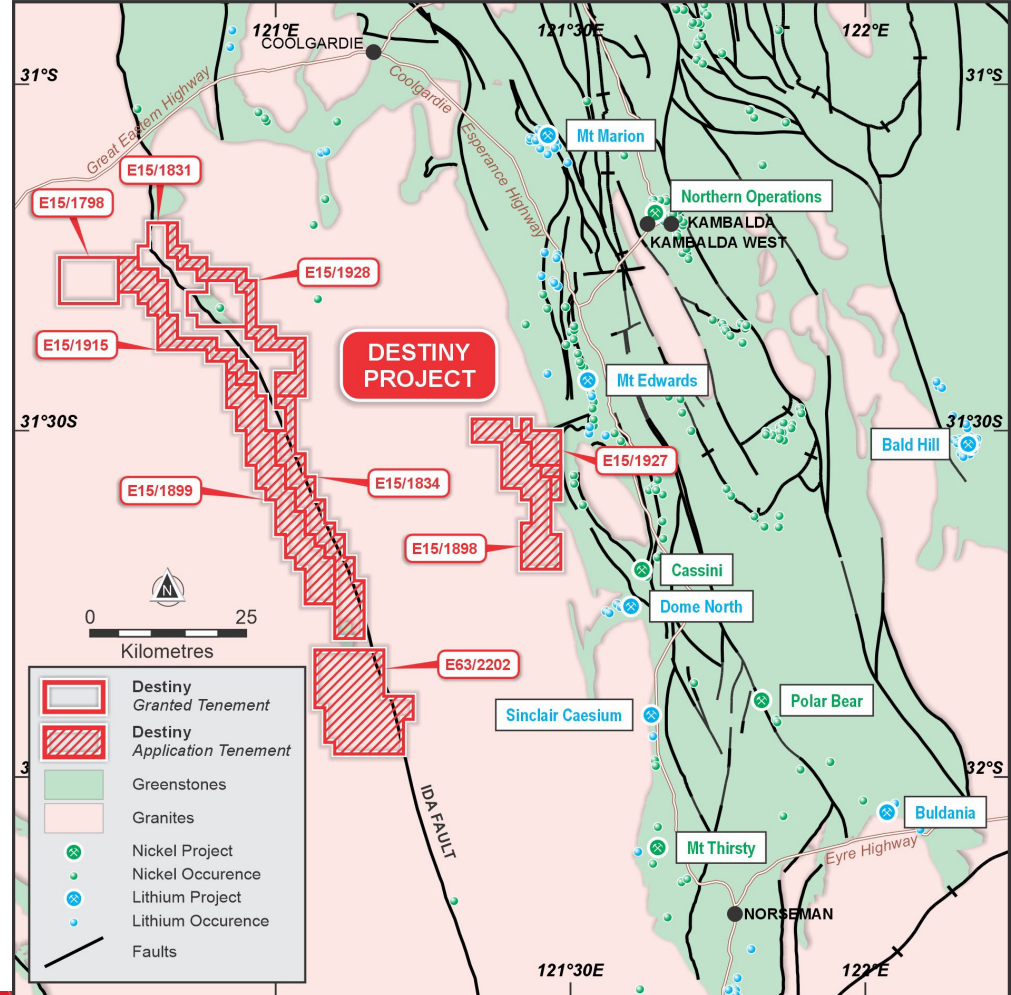
Destiny Project

New project covering +100km of the Ida Fault

Major lithium potential

District scale project added in 2023

- Targets for Li, REE and Cu; results from maiden air core drilling and rock-chip sampling due shortly
- Granted and application licences (3,350 sq km) held 100% by Destiny Lithium Pty Ltd – a wholly owned subsidiary of St George Mining
- +100km strike of the Ida Fault – a prospective structure to host lithium-bearing pegmatites; associated with major lithium deposits:
 - Kathleen Valley: 156Mt @ 1.4% Li_2O and 130ppm Ta_2O_5
 - Mt Ida: 14.6Mt @ 1.2% Li_2O
- Wesfarmers paid \$26 million for 65% of the lithium rights over 140km of the Ida Fault (area of 1,000 sq km); see ASX Release by Ora Banda dated 30 October 2023 *'Transformational \$26M JV with Wesfarmers'*



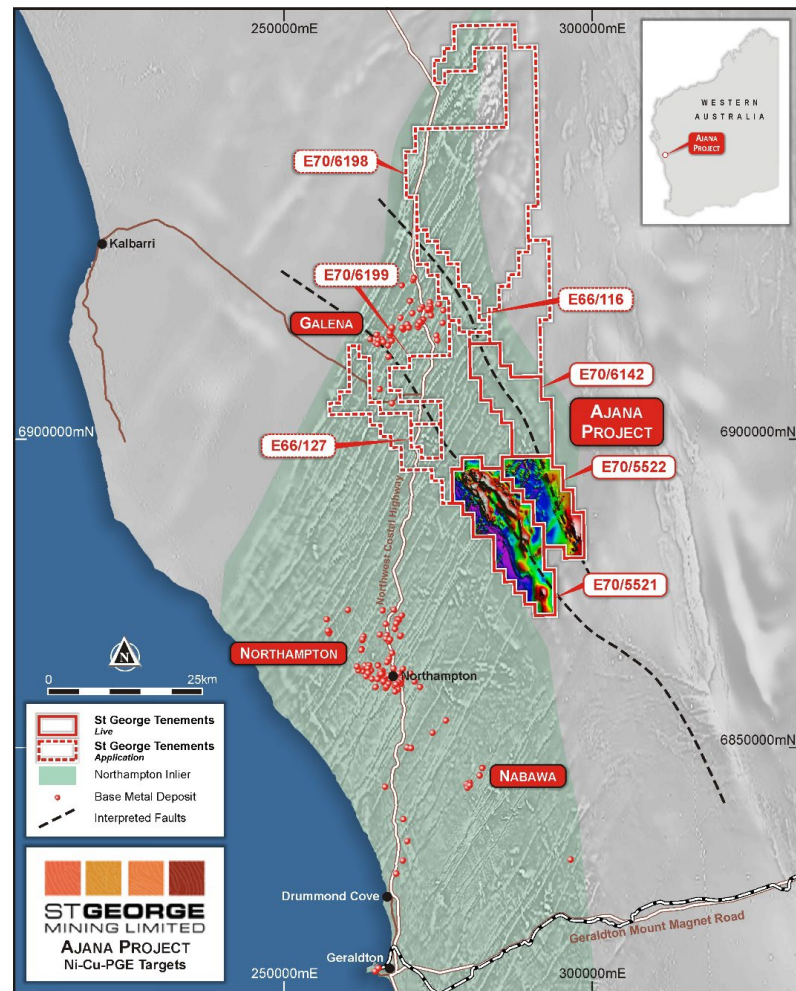
Ajana Project

Early success with base metals discovery

Underexplored mineral province

Ni-Cu-PGE and Lithium potential

- Mineral province near western margin of Yilgarn Craton with extensive mining of base metals deposits (1850 to 1973); limited prior drilling
- Historic pegmatite workings (for mica) also demonstrate the potential for lithium
- Granted exploration licences and applications (100% St George) total >580 sq km including large regional structures interpreted below cover
- St George targets include a >20km long interpreted intrusive complex with potential for Ni-Cu-PGE
- 2023 maiden drilling intersected high grade Pb-Zn sulphides in very widely spaced holes
- Wide halo of base metal alteration intersected in drill hole testing an isolated magnetic/gravity anomaly (Catalina Prospect); warrants follow-up drilling in early 2024



Corporate Overview

Market Cap (20 Nov 2023)

\$35m

Top 20 Shareholders

40%

Directors & Management

3.5%

Cash (30 Sep 2023 plus recent capital raisings)

\$8.3m

Listed Shares

984,086,562

Listed Options

39,188,238

Share Price (20 Nov 2023)

\$0.037

Debt

Nil

Key shareholders:

Shanghai Jayson New Energy Materials Co., Ltd (11.73%) – *global leader in cathode precursor materials for batteries*

Amperex Technology Limited – *global leader in lithium-ion batteries and a group company of TDK Corp of Japan (10% equity in Lithium Star Pty Ltd)*

Sunwoda Electronic Co., Ltd – *globally significant lithium-ion battery maker*

Leadership with 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.

Management:

Julian HANNA, General Manager – Growth and Development – over 35 years experience in exploration, development, mining and corporate growth. Former Managing Director of nickel miner Western Areas and copper explorer MOD Resources, both delivering new discoveries and growth during his leadership.

Charles WILKINSON, Technical Consultant – over 35 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.

Dave MAHON, Exploration Manager – joined St George in 2018 and has supervised all exploration at Mt Alexander and other projects. Broad experience as a mine geologist and project exploration geologist including with Western Areas.

Discovery and growth opportunities across multiple projects

Private use only



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 Mahon, a Competent Person who is a Member of The Australian Institute of Geoscientists. Mr Mahon is a full-time employee of 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:

- 7 September 2022 *Significant Lithium Potential at Mt Alexander*
- 20 September 2022 *Significant Expansion of Lithium Potential*
- 12 October 2022 *High-Grade Lithium Confirmed at Mt Alexander*
- 4 November 2022 *Drilling Intersects Pegmatites with Visible Lithium*
- 21 December 2022 *More Positive Lithium Results at Mt Alexander*
- 6 February 2023 *Lithium Exploration Commences at Mt Alexander*
- 21 February 2023 *Lithium Drilling Underway at Mt Alexander*
- 29 March 2023 *121 Metre Pegmatite Intersected at Mt Alexander*
- 29 May 2023 *Mt Alexander Lithium Exploration Update*
- 3 July 2023 *Maiden Drilling of Ni-Cu-PGE targets at Ajana*
- 5 July 2023 *Lithium Results for Mt Alexander*
- 8 August 2023 *Acquisition of Strategic Lithium Projects*
- 5 September 2023 *Base Metals Discovered at Ajana*
- 11 September 2023 *Exploration Commences at Woolgangie*
- 17 October 2023 *Investment by World Leader in Lithium-ion Batteries*
- 18 October 2023 *Lithium Exploration Underway at Mt Alexander*
- 9 November 2023 *Strategic Investment from Global battery Investor*

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", "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.