For personal use only

Not for release to US wire services or distribution in the United States

17 June 2026

ST GEORGE SECURES A$60 MILLION TO ACCELERATE DEVELOPMENT OF THE WORLD-CLASS RARE EARTHS-NIOBIUM ARAXÁ PROJECT

St George Mining Limited **(ASX: SGQ)** ("**St George**" or "**the Company**") is pleased to announce it has received firm commitments to raise A$60 million (before costs) via a two-tranche institutional placement of 600 million new fully paid ordinary shares ("**New Shares**") at an offer price of A$0.10 per New Share ("**Placement**").

The Placement was primarily supported by existing high-quality institutional investors, including St George's largest shareholder, Hancock Prospecting Pty Ltd ("**Hancock**"), which committed to subscribe for A$20 million (200 million New Shares) in the Placement. Following completion of the Placement, Hancock will hold an interest in the Company of ~10.5%.

New funds will be used to advance development of the Company's high-grade rare earth and niobium Araxá Project in Minas Gerais, Brazil.

John Prineas, St George Mining's Executive Chairman, said:
"We are delighted with the strong support received from new and existing institutional investors who recognise the compelling development potential of our Araxá Project.

"The world-class resource at Araxá has potential to be developed under an accelerated timeline – with high-grade mineralisation starting from surface and favourable project logistics in an established mining region – at a time when both governments and private enterprises around the world are rushing to establish new supply chains for critical minerals products.

"The newly secured funding will bolster and accelerate St George's program of advancing the Araxá Project through feasibility study work and a financial investment decision."

Hancock Executive Chairman Mrs Gina Rinehart, AO, added:
"Hancock Prospecting is pleased to be able to support St George as the largest shareholder in the Company with this additional investment and looks forward to seeing the Araxá Project develop into an important part of the global critical minerals supply chain."

Placement Details
New Shares under the Placement will be issued in two tranches:

- **Tranche 1:** the Company will issue approximately 424.5 million New Shares at an Offer Price of A$0.10 per New Share, raising a total of ~A$42.4 million (before costs); and
- **Tranche 2**: subject to shareholder approval, the Company will issue approximately 175.5 million New Shares at an Offer Price of A$0.10 per New Share, raising a total of ~A$17.6 million.

For personal use only

The Offer Price of A$0.10 per New Share represents a 9.1% discount to the last close of A$0.11 and a 3.5% discount to the Company's 5-day volume weighted average price of A$0.104 per share up to and including Friday, 12 June 2026.

New Shares under Tranche 1 will be issued within the Company's existing placement capacity in accordance with ASX Listing Rule 7.1. Settlement of Tranche 1 is expected to occur on Tuesday, 23 June 2026, with New Shares issued on Wednesday, 24 June 2026.

Completion of Tranche 2 is subject to shareholder approval, which will be sought at an Extraordinary General Meeting ("**EGM**") to be held on 10 July 2026. Pending shareholder approval, settlement of Tranche 2 is expected to occur shortly thereafter.

New Shares issued under the Placement will rank equally with the Company's existing fully paid ordinary shares on issue.

Canaccord Genuity (Australia) Limited and Jett Capital Advisors acted as Joint Lead Managers and Joint Bookrunners to the Placement. Macquarie Capital (Australia) Limited acted as financial adviser to St George.

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

John Prineas
Executive Chairman
St George Mining
+61 411 421 253
john.prineas@stgm.com.au

Peter Klinger
Media and Investor Relations
Purple
+61 411 251 540
pklinger@purple.au

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 the announcement, are expected to take place.

Actual values, results, interpretations or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements in the announcement as they speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, St George does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

For personal use only

This announcement has been prepared by St George Mining Limited and contains background Information about St George Mining Limited current at the date of this announcement. The announcement is in summary form and does not purport to be all inclusive or complete. Recipients should not rely upon it as advice for investment purposes, as it does not take into account your investment objectives, financial position or needs. These factors should be considered, with or without professional advice, when deciding if an investment is appropriate.

The announcement is for information purposes only. Neither this announcement nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction. The announcement may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in such jurisdiction. Recipients should inform themselves of the restrictions that apply to their own jurisdiction as a failure to do so may result in a violation of securities laws in such jurisdiction.

This announcement does not constitute investment advice and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this announcement are not intended to represent recommendations of particular investments to particular person.

Recipients should seek professional advice when deciding if an investment is appropriate. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments. To the extent permitted by law, no responsibility for any loss arising in any way (including by way of negligence) from anyone acting or refraining from acting as a result of this material is accepted by St George Mining Limited (including any of its related bodies corporate), its officers, employees, agents and advisers.

NOT AN OFFER IN THE UNITED STATES

This Announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements under the US Securities Act and applicable US state securities laws.

– Ends –