

24 June 2025

STRONG GOVERNMENT SUPPORT UNDERPINS ST GEORGE PLANS FOR WORLD-CLASS ARAXÁ RARE EARTHS AND NIOBIUM PROJECT, BRAZIL

- **Building a close relationship with the City of Araxá.** St George continues to establish a close and open relationship with the local Government and community at Araxá, reinforcing our commitment to contribute to the community and develop our Araxá Project with high regard to social and environmental practices.
- **Community social programs launched.** In line with its commitment to caring for local issues, St George has initiated support for socio-environmental projects focused on the local Araxá community. The program is based on dialogue with local leaders to support proposals that can deliver a positive impact on the community at all levels.
- **State Government support:** The strong support of the local community follows the co-operation agreement signed with the State of Minas Gerais, under which the State will assist in expediting permitting approvals in recognition of the significant proposed investment by St George to develop the Araxá Project.



Photo 1 – St George leaders Thiago Amaral (back, 2nd from left), John Prineas (back, 4th from left) and John Dawson (back, 6th from left) meeting Araxá municipal representatives and local community leaders in Araxá last week.

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St George Mining Limited (ASX: SGQ) ("St George" or "Company") is pleased to report growing positive engagement with local government and community leaders in relation to the development of the Company's 100%-owned Araxá niobium-REE Project in Minas Gerais, Brazil.

The region around the Araxá Project has a long history of mining and includes CBMM's world-leading niobium mining operation, which is located immediately adjacent to St George's Araxá Project. The city of Araxá is 5km from these operations, with many mines in the district drawing on labour and other services from the city.

The community in and around Araxá is experienced in the permitting of mining operations and working closely with mining companies to ensure sustainable project developments and long-term jobs, providing an expedited pathway to potential development.

St George met with representatives of the local council as well as community leaders in Araxá last week to deepen the Company's relationship with the community and advance the Company's understanding of local community requirements.

John Prineas, St George Mining's Executive Chairman, commented:

"We have a long-term commitment to work with and support the City of Araxá and are very pleased with the warm welcome and positive engagement we are receiving from the local government and community. This demonstrates that our commitment to deliver positive outcomes for all is well received by the city and the broader community in and around this region.

"From the very start, our goal has been to build an open and respectful relationship with the city and the people who live there. Our Araxá Project will be developed in consultation with the municipality to ensure a development with environmental, social and economic responsibility. It is clear to us that delivering shared success is the best outcome.

"In our on-the-ground meetings with community leaders in Araxá, we launched a program to assist with funding of local initiatives that will deliver positive social impacts in the areas of health and wellbeing, education, environment and other community projects.

"St George's in-country team in Brazil is led by Thiago Amaral and Adriano Rios, who have a long-standing relationship with the communities in and around Araxá and continue to be residents in the area. Development of the Araxá Project will put the City of Araxá as well as the State of Minas Gerais on the world map as a globally significant source of strategic minerals essential for the energy transition.

"The combination of local and state government support, a world-class resource, the location in an established mining region with access to infrastructure and a first-class in-country team of engineers experienced in mine construction and operation all contribute towards positioning St George very well to deliver on our vision for a globally significant rare earths and niobium mine at Araxá."

Advancing the Araxá Project with Government Support

The deepening of the relationship with the local government and community follows St George's successful engagement with the State Government of Minas Gerais and Federal institutions.

St George signed a cooperation agreement with the State of Minas Gerais in October 2024, pursuant to which the State will assist expediting permitting approvals for the Araxá Project in recognition of St George's proposed investment in the State and contribution to establishing domestic supply chains for critical minerals required for the clean energy transition.¹

¹ See our ASX Release dated 31 October 2024 "MoU to Fast-track Approvals for the Araxá Project".

St George has also established partnerships with leading scientific and industry agencies in Brazil, which are government-funded, to conduct studies on innovative production processes and technologies for potential application to the proposed mining operation at the Araxá Project.² These are the EMBRAPPI (Brazilian Association for Research and Industrial Innovation) and SENAI (the National Industrial Education Services), as well as participating in the MAGBRAS Initiative (aimed at establishing Brazil's first permanent magnet-making facility).

These relationships underscore St George's strategy to integrate with governments and the business sector across all levels in Brazil, as well as the local community, to support a unified and smooth progress in the development of the Araxá Project.

Major Drill Campaign Already in Progress

Auger drilling is underway, with 16 drill holes completed for 210.65m drilled. Reverse circulation (RC) drilling is scheduled to commence in coming days followed by diamond drilling next month with the 10,000m drill program expected to take up to 16 weeks to complete. RC and diamond drilling will focus on resource expansion as well as upgrading the Inferred resource to the Indicated category.



Assay results are expected on a 4-week rolling basis

St George's technical team is also reviewing the historical samples from drilling at the Araxá Project. The Company has a large core warehouse in Araxá.

Historical drilling was assayed mainly for niobium and rare earths elements and not for the full suite of critical metals. Several samples from the historical drill holes will be submitted for re-assaying to test for the presence of any other critical metals.

Photo 2 – (from left) Thiago Amaral and John Prineas inspect drill core at St George's Araxá warehouse.

² See our ASX Releases dated 12 December 2024 'Downstream Partnerships for Niobium and Rare Earths', and 9 January 2025 'Niobium and REE Processing Co-venture for Araxá'.

About the Araxá Project:

St George acquired 100% of the Araxá Project on 27 February 2025. Araxá is a de-risked project with world-class potential in Minas Gerais, Brazil, located adjacent to CBMM's world-leading niobium mining operations.

Extensive high-grade niobium and REE mineralisation at the Araxá Project has been confirmed by past drilling. High-grade mineralisation commences from surface, with more than 500 intercepts of high-grade niobium (>1% Nb₂O₅) with grades up to 8% Nb₂O₅ plus rare earths with grades up to 33% TREO.

On 1 April 2025, St George announced a maiden Mineral Resources Estimate for the Project that is globally significant in term of both niobium and rare earths – see the tables below.

Niobium – total resource:

41.2 Mt at 0.68% Nb₂O₅ (6,800ppm Nb₂O₅) comprising (at a cut-off of 0.2% Nb₂O₅):

Resource Classification	Million Tonnes (Mt)	Nb ₂ O ₅ (%)
Measured	1.90	1.19
Indicated	7.37	0.93
Inferred	31.93	0.59
Total	41.20	0.68

Rare earths – total resource:

40.6 Mt at 4.13% TREO (41,300ppm TREO) comprising (at a cut-off of 2% TREO):

Resource Classification	Million Tonnes (Mt)	TREO (%)	MREO (%)
Measured	1.90	5.44	1.04
Indicated	7.37	4.76	0.90
Inferred	31.37	3.90	0.74
Total	40.64	4.13	0.78

The region around the Araxá Project has a long history of commercial niobium production and provides access to infrastructure and a skilled workforce. St George has negotiated government support for expedited project approvals and assembled a highly experienced in-country team and established relationships with key parties and authorities in Brazil to drive the Project through exploration work and development studies.

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

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Competent Person Statement – Mineral Resource Estimate

Mr. Beau Nicholls: The information in this ASX Release that relates to Mineral Resource Estimate and historical/foreign results is based upon, and fairly represents, information and supporting documentation reviewed and compiled by Mr. Beau Nicholls, a Competent Person who is a Fellow of The Australian Institute of Geoscientists. Mr Nicholls is the Principal Consultant of EM2 Ltd (Sahara), an independent consultancy engaged by St George Mining Limited for the review of historical data and preparation of the Mineral Resource Estimate for the Araxá Niobium & Rare Earth Project under the JORC guidelines of 2012. Mr Nicholls 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. Leandro Silva: The information in this ASX Release that relates to Mineral Resource Estimate is based upon, and fairly represents, information and supporting documentation reviewed and compiled by Mr Leandro Silva, a Competent Person who is Member of The Australian Institute of Geoscientists. Mr Silva is the Consulting Geologist of EM2 Ltd (Sahara), an independent consultancy engaged by St George Mining Limited for the review of historical data and preparation of the Mineral Resource Estimate for the Araxá Niobium & Rare Earth Project under the JORC guidelines of 2012. Mr Silva 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"

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

- *1 April 2025 Maiden High-Grade Niobium and Rare Earth Resource Estimate for the Araxá Project, Brazil*

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.

Competent Person Statement – Exploration Results

The information in this ASX Release that relates to historical and foreign results is based upon, and fairly represents, information and supporting documentation reviewed by Mr. Carlos Silva, Senior Geologist employed by GE21 Consultoria Mineral and a Competent Person who is a Member of The Australian Institute of Geoscientists. GE21 is an independent consultancy engaged by St George Mining Limited for the review of historical exploration data. Mr Silva 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".

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

- *6 August 2024 Acquisition of High-Grade Araxá Niobium Project*
- *12 December 2024 St George signs partnership for downstream niobium and rare earth processing and production in Brazil.*
- *9 January 2025 St George commences program to optimise niobium and rare earths downstream processing for the Araxá Project.*

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.

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.

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.

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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.