5 May 2026

DRILLING CONTINUES TO EXPAND MINERALISATION AT THE WORLD-CLASS ARAXÁ PROJECT, BRAZIL

Wide and continuous intercepts of very high-grade mineralisation in the latest assays confirm the large scale and continuity of the Araxá Mineral Resource

- **Assay results for a further thirteen diamond drill holes have been received including these thick, high-grade intercepts from surface[1]:**
  - **AXDD103 intersected:**
    - **43m @ 8.02% TREO and 0.74% Nb_2O_5 from surface *including***
    - **21m @ 10.61% TREO and 0.67% Nb_2O_5 from 15m *including***
    - **4.4m @ 20.14% TREO and 0.08% Nb_2O_5 from 21.65m,**

    within a broader interval of 62.95m @ 5.80% TREO and 0.57% Nb_2O_5 from surface
  - **AXDD104 intersected*:***
    - **55.2m @ 3.47% TREO and 0.42% Nb_2O_5 from surface *including***
    - **41m @ 4.01% TREO and 0.40% Nb2O5 from 7m *including***
    - **2m @ 8.04% TREO and 0.59% Nb_2O_5 from 41m,**

    within a broader interval of 150.85m @ 2.48% TREO and 0.26% Nb_2O_5 from surface
  - **AXDD096 intersected*:***
    - **31m @ 4.59% TREO and 0.83% Nb_2O_5 from surface *including***
    - **19.15m @ 5.17% TREO and 0.94% Nb_2O_5 from 10.75m,**

    within a broader interval of 96.25m @ 2.82% TREO and 0.44% Nb_2O_5 from surface
  - **AXDD108 intersected:**
    - **26m @ 4.20% TREO and 0.80% Nb_2O_5 from surface *and***
    - **19m @ 1.16% TREO and 1.04% Nb_2O_5 from 42m *including***
    - **1m @ 1.41% TREO and 3.26% Nb_2O_5 from 54m,**

    within a broader interval of 96.75m @ 2.00% TREO and 0.63% Nb_2O_5 from surface
- **The drill holes include both resource definition holes within the Mineral Resource Estimate (MRE)[2] as well as large step out drill holes like AXDD107 (200m step-out) which intersected 19.35m @ 5.65% TREO and 0.76% Nb_2O_5 from 7.75m within a broader interval of 100.35m @ 1.73% TREO and 0.33% Nb_2O_5 from surface.**

1. See Tables 1, 2 and 3 for details of the latest drill holes and assays.
2. See Tables 4 and 5 for details of the MRE and our ASX Release dated 3 March 2026 *'Major Resource Upgrade for Araxa'*.

St George Mining Limited (**ASX: SGQ**) ("**St George**" or the "**Company**") is pleased to report further outstanding assay results from ongoing diamond drilling at its 100%-owned Araxá Rare Earths and Niobium Project in Minas Gerais, Brazil.

John Prineas, St George Mining's Executive Chairman, said:
"It is pleasing to see the latest drill results continuing to deliver very high-grade rare earths and niobium from surface. Highest grades were 25.37% TREO in AXDD103 and 3.26% Nb_2O_5 in AXDD108.

"Additionally, these results continue to confirm a very large volume of mineralisation with exceptionally thick mineralised intercepts. It is exciting to also see these thick, high-grade intercepts outside the existing footprint of the MRE – as highlighted by the 100m thick intercept in step-out hole AXDD107 – which emphasises that we have not yet reached the limit of the mineral system and further resource growth is likely from additional expansion drilling.

"Our Araxá MRE continues to be compared in scale and grade to the two largest producing rare earths mines outside of China – the Mountain Pass mine of MP Materials (NYSE: MP) and the Mt Weld mine of Lynas Rare Earths (ASX: LYC) – both of which are the same carbonatite-hosted style of deposit as our Araxá deposit.

"We have a compelling opportunity to join these two world leaders in the rare earths sector with our drilling demonstrating continuity and scale of the high-grade mineralisation that provides confidence for reserve modelling in the feasibility study work underway."

Drill campaign continues to deliver game-changing results
St George has completed 13,700m of drilling in the current drill campaign at Araxá (excluding East Araxá). Drilling continues 24/7 with a focus on targets for both resource definition within the MRE footprint as well as MRE expansion.

Drilling in this campaign has already achieved a 75% increase in the maiden MRE[1] plus a 218% increase in the Measured & Indicated category of the MRE. Ongoing drilling is expected to support a further upgrade to the resource.

Resource definition drilling is on an average spacing of 40m, providing a dataset of high-density drill results that support assessment of grade continuity and reserve estimation – important information for our feasibility study work.

The mineralisation in the latest batch of drill holes contains a high proportion of magnet rare earths, consistent with the profile seen across the MRE so far, with a NdPr:TREO ratio typically around 20%.

Key results from the current assay batch continue to highlight strong grade tenor and significant mineralised thickness across the central portion of the Araxá system.

AXDD103 delivered one of the standout intercepts of the program, returning 62.95m @ 5.80% TREO and 0.57% Nb_2O_5 from surface, including a higher-grade core of 21m @ 10.61% TREO and peak values up to 25.37% TREO, confirming once more the presence of very high-grade mineralisation immediately from surface.

[1] See our ASX Release dated 3 May 2026 'Major Resource Upgrade at Araxá'

AXDD104 also returned outstanding high-grade mineralisation with 41m @ 4.01% TREO and 0.40% Nb_2O_5 from surface within a broader mineralised interval of 150.85m @ 2.48% TREO and 0.26% Nb_2O_5 from surface – demonstrating extensive and continuous mineralisation over a large vertical extent.

AXDD096 further highlighted the continuity of the mineral system, intersecting 96.25m @ 2.82% TREO and 0.44% Nb_2O_5 from surface, including 19.15m @ 5.17% TREO and 0.94% Nb_2O_5 from 10.75m.

Collectively, these results reinforce the presence of broad, continuous and consistently high-grade mineralisation within the existing MRE area.

Northern step-out drilling confirms significant extension of mineralisation beyond MRE

Drill holes AXDD095 and AXDD107 provide strong evidence for the northern extension of mineralisation beyond the current MRE footprint. Both holes were completed outside the existing resource boundary and confirm continuity of the mineralised system into previously untested areas.

AXDD095 returned a broad interval of 138.1m @ 2.97% TREO and 0.45% Nb_2O_5 from surface, demonstrating the presence of thick, consistent mineralisation within this step-out zone. AXDD107, drilled as an approximately 200m step-out to the north, intersected a high-grade interval of 19.35m @ 5.65% TREO and 0.76% Nb_2O_5 within a wider mineralised envelope of 100.35m from surface, indicating that both grade and thickness are maintained at a considerable distance from the existing drill grid.

These holes extend the known mineralised footprint by approximately 240m north of the previously northernmost drill hole, confirming that the system remains open in this direction and highlighting clear potential for further resource growth through continued step-out drilling. See Figures 1, 3 and 4 which illustrate this norther extension.

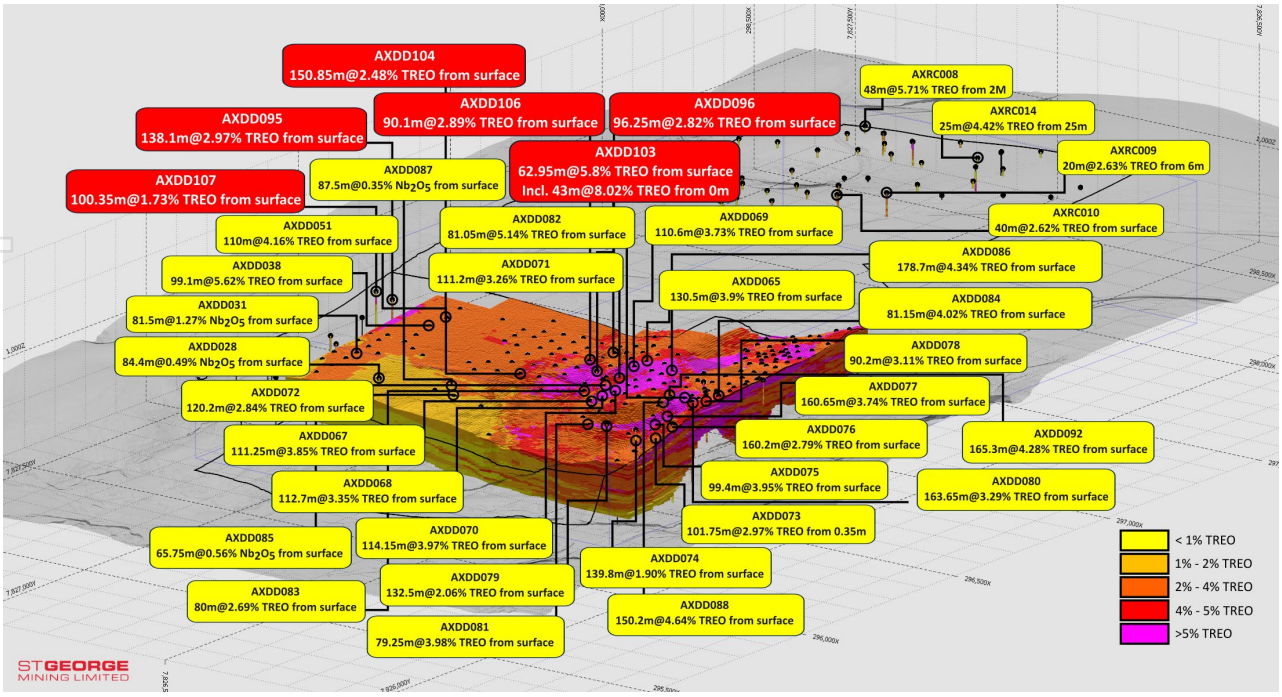

Figure 1 – oblique section showing the latest diamond drill holes as well as other significant drilling completed in the current campaign. The latest drill holes with red labels.

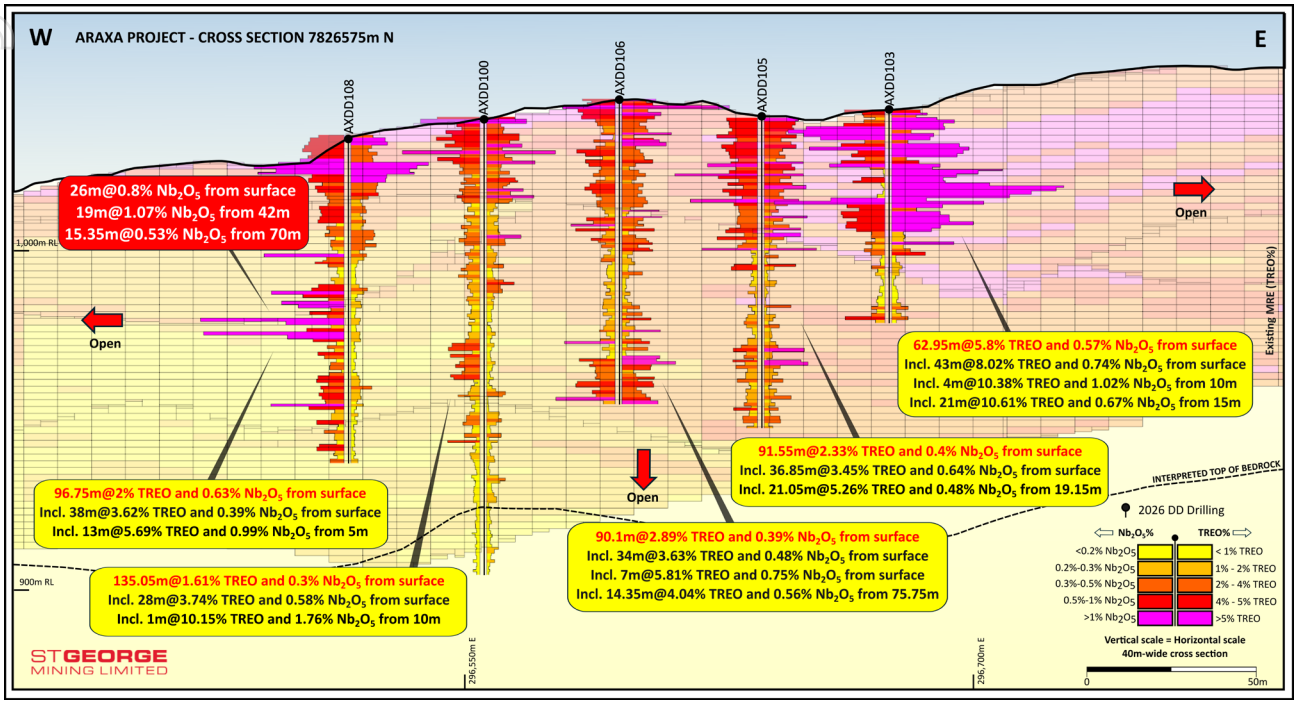

Figure 2 – section A – A' showing high-grade TREO intercepts (cut-off 1% TREO) and high-grade Nb2O5 intercepts (cut-off 0.2% Nb2O5) along with the existing MRE outline.

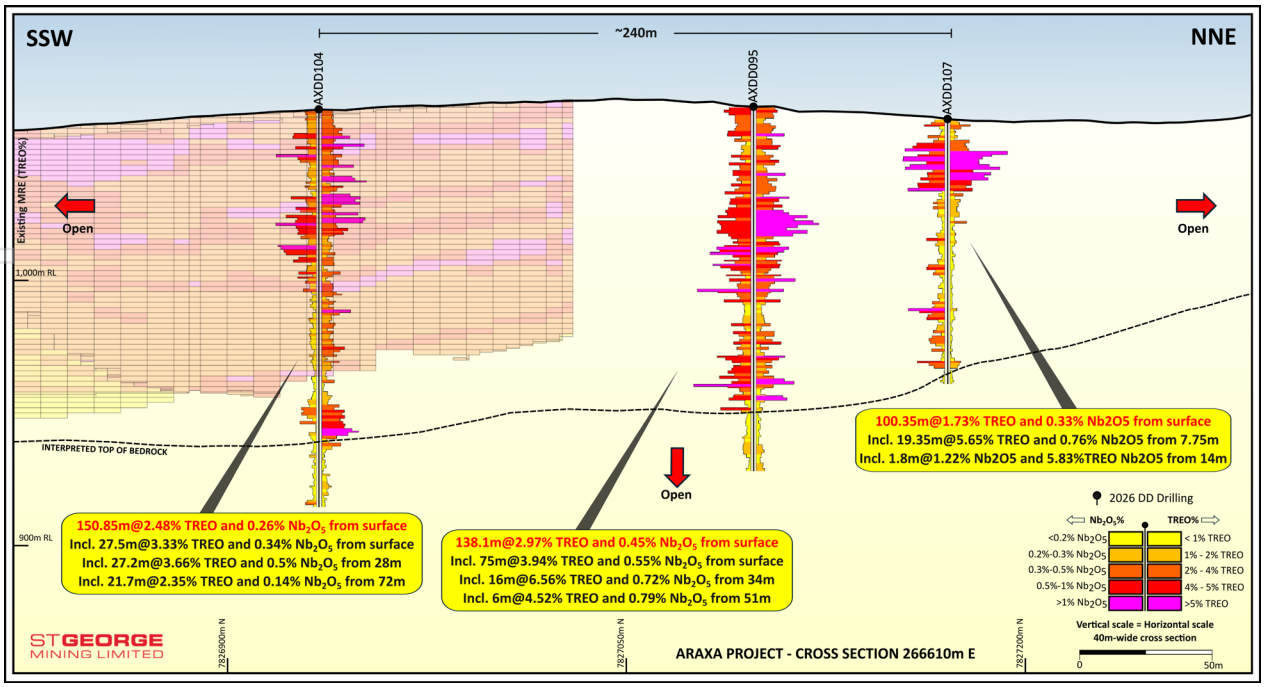

Figure 3 – section B – B' showing high-grade TREO intercepts (cut-off 1% TREO) and high-grade Nb2O5 intercepts (cut-off 0.2% Nb2O5) along with the existing MRE outline, showing the expansion of the existing MRE.

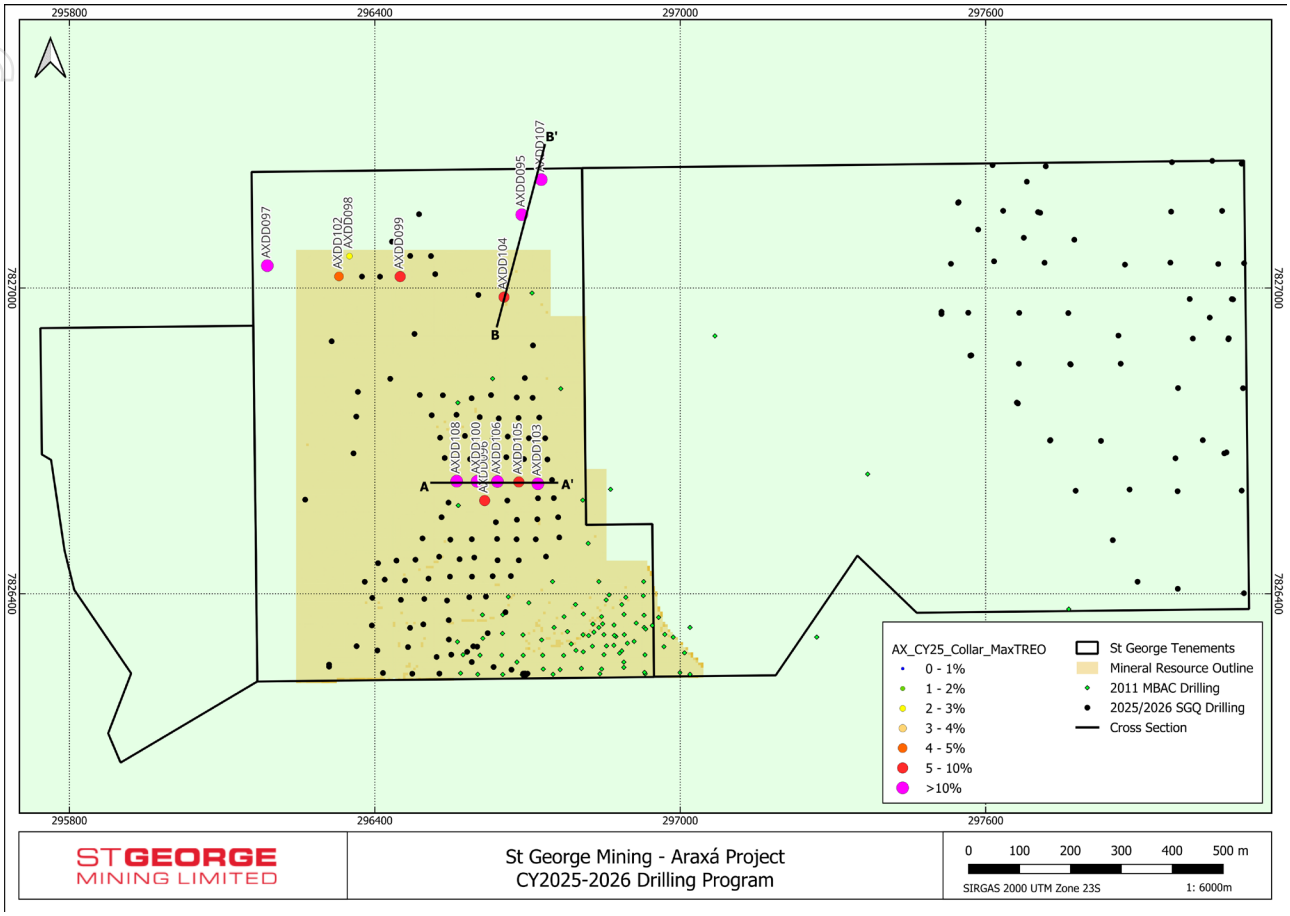

Figure 4 – plan view map of Araxá area showing the location of the diamond drilling relative to the MRE, and the sections in Figures 2 and 3 above.

Table 1 – Drill hole details for the diamond holes reported in this announcement.

HOLEID	EASTING	NORTHING	ELEVATION	DEPTH	DIP	AZIMUTH
AXDD095	296643.4	7827098.9	1066.0	138.1	-90	0
AXDD096	296570.4	7826538.0	1037.1	96.25	-90	0
AXDD097	296143.4	7826998.9	1025.0	61.85	-90	0
AXDD098	296304.9	7827017.6	1037.6	187.8	-90	0
AXDD099	296404.5	7826977.5	1046.5	165.5	-90	0
AXDD100	296555.6	7826575.6	1039.4	135.05	-90	0
AXDD102	296284.3	7826977.8	1036.6	157.65	-90	0
AXDD103	296675.0	7826571.0	1041.5	62.95	-90	0
AXDD104	296608.43	7826937.2	1063.09	150.85	-90	0
AXDD105	296637.49	7826574.4	1039.164	91.55	-90	0
AXDD106	296595.49	7826575.3	1044.731	90.1	-90	0
AXDD107	296681.59	7827167.8	1067.207	100.35	-90	0
AXDD108	296515.49	7826576	1034.041	96.75	-90	0

Table 2 – List of significant intercepts from diamond drilling (cut-off grade of 1% TREO)

HOLEID	FROM	TO	INTERVAL	TYPE	TREO%	MREO%	NdPr:TREO	Nb2O5%
AXDD095	**0**	**138.1**	**138.1**	**@**	**2.97**	**0.59**	**20**	**0.45**
AXDD095	**0**	**75**	**75**	***Incl.***	**3.94**	**0.79**	**20**	**0.55**
AXDD095	0	4.2	4.2	*Incl.*	3.52	0.80	22	0.62
AXDD095	7	9	2	*Incl.*	3.45	0.64	18	0.45
AXDD095	**10**	**11**	**1**	***Incl.***	**5.31**	**1.03**	**19**	**0.68**
AXDD095	12	13.65	1.65	*Incl.*	3.05	0.72	23	0.36
AXDD095	14.4	16	1.6	*Incl.*	4.32	0.77	18	0.28
AXDD095	18.15	19	0.85	*Incl.*	3.21	0.73	22	0.57
AXDD095	20	22	2	*Incl.*	3.94	0.75	19	0.40
AXDD095	**25**	**26**	**1**	***Incl.***	**5.51**	**1.09**	**20**	**0.53**
AXDD095	27	28	1	*Incl.*	3.96	0.79	20	0.41
AXDD095	30	32	2	*Incl.*	3.71	0.75	20	0.40
AXDD095	**34**	**50**	**16**	***Incl.***	**6.56**	**1.31**	**20**	**0.72**
AXDD095	**51**	**57**	**6**	***Incl.***	**4.52**	**0.89**	**19**	**0.79**
AXDD095	58	61	3	*Incl.*	4.34	0.89	20	0.76
AXDD095	63.6	67	3.4	*Incl.*	4.93	0.81	17	0.42
AXDD095	**69**	**70**	**1**	***Incl.***	**5.20**	**1.04**	**20**	**1.56**
AXDD095	73	74	1	*Incl.*	4.57	0.77	17	0.78
AXDD095	78	84.25	6.25	*Incl.*	1.54	0.32	21	0.27
AXDD095	**85**	**90**	**5**	***Incl.***	**3.27**	**0.61**	**19**	**0.39**
AXDD095	85	87	2	*Incl.*	3.43	0.71	21	0.44
AXDD095	88	90	2	*Incl.*	3.88	0.64	17	0.42
AXDD095	91	92	1	*Incl.*	2.35	0.42	18	0.41
AXDD095	**93**	**107**	**14**	***Incl.***	**3.22**	**0.59**	**19**	**0.62**
AXDD095	94.4	96	1.6	*Incl.*	4.71	0.87	18	0.83
AXDD095	98	99	1	*Incl.*	3.05	0.56	18	0.51
AXDD095	102	106.45	4.45	*Incl.*	4.75	0.80	17	0.82
AXDD095	109	112	3	*Incl.*	4.02	0.67	17	0.47
AXDD095	**109.4**	**111.25**	**1.85**	***Incl.***	**5.49**	**0.90**	**16**	**0.59**
AXDD095	128	131.75	3.75	*Incl.*	1.24	0.23	18	0.23
AXDD095	135	138.1	3.1	*Incl.*	1.41	0.27	19	0.09
AXDD096	**0**	**96.25**	**96.25**	**@**	**2.82**	**0.58**	**21**	**0.44**
AXDD096	**0**	**31**	**31**	***Incl.***	**4.59**	**0.91**	**20**	**0.83**
AXDD096	**0**	**9.25**	**9.25**	***Incl.***	**4.23**	**0.83**	**19**	**0.70**
AXDD096	**10.75**	**29.9**	**19.15**	***Incl.***	**5.17**	**1.03**	**20**	**0.94**
AXDD096	**32**	**51.5**	**19.5**	***Incl.***	**2.49**	**0.51**	**21**	**0.43**
AXDD096	32	33	1	*Incl.*	3.44	0.64	18	0.28
AXDD096	**38**	**40.1**	**2.1**	***Incl.***	**5.84**	**1.05**	**19**	**0.86**

HOLEID	FROM	TO	INTERVAL	TYPE	TREO%	MREO%	NdPr:TREO	Nb2O5%
AXDD096	44.15	45.5	1.35	*Incl.*	4.84	0.94	20	0.74
AXDD096	49.5	50.5	1	*Incl.*	3.04	0.54	18	0.26
AXDD096	52.75	54	1.25	*Incl.*	1.09	0.24	22	0.18
AXDD096	**55**	**61.75**	**6.75**	***Incl.***	**3.82**	**0.83**	**22**	**0.30**
AXDD096	**58**	**61.75**	**3.75**	***Incl.***	**5.24**	**1.13**	**22**	**0.29**
AXDD096	63	71	8	*Incl.*	2.19	0.52	23	0.15
AXDD096	66.45	67.75	1.3	*Incl.*	4.73	1.11	23	0.13
AXDD096	72	77.3	5.3	*Incl.*	2.28	0.49	22	0.22
AXDD096	**73.75**	**74.6**	**0.85**	***Incl.***	**5.33**	**0.93**	**17**	**0.48**
AXDD096	78	79	1	*Incl.*	2.09	0.50	23	0.31
AXDD096	80	82	2	*Incl.*	1.97	0.34	17	0.21
AXDD096	91	94.55	3.55	*Incl.*	1.49	0.31	21	0.15
AXDD096	95.1	96.25	1.15	*Incl.*	1.01	0.25	25	0.17
AXDD097	**0**	**61.85**	**61.85**	**@**	**0.91**	**0.22**	**25**	**0.07**
AXDD097	0	4	4	*Incl.*	1.81	0.55	30	0.19
AXDD097	7	8	1	*Incl.*	3.99	1.08	27	0.25
AXDD097	22	24.25	2.25	*Incl.*	1.95	0.54	27	0.03
AXDD097	26	27.25	1.25	*Incl.*	1.50	0.33	22	0.03
AXDD097	31.75	33	1.25	*Incl.*	1.12	0.24	21	0.02
AXDD097	41.05	44	2.95	*Incl.*	4.33	0.69	17	0.01
AXDD097	**41.05**	**41.85**	**0.8**	***Incl.***	**11.60**	**1.78**	**15**	**0.01**
AXDD098	**0**	**187.8**	**187.8**	**@**	**0.61**	**0.15**	**24**	**0.28**
AXDD098	**0**	**13.8**	**13.8**	***Incl.***	**1.71**	**0.44**	**25**	**2.25**
AXDD098	25.3	25.75	0.45	*Incl.*	2.41	0.62	25	0.44
AXDD098	**32**	**33**	**1**	***Incl.***	**1.30**	**0.35**	**26**	**1.03**
AXDD098	37.7	39.45	1.75	*Incl.*	1.31	0.35	25	0.71
AXDD098	42	44.75	2.75	*Incl.*	1.85	0.46	24	0.21
AXDD098	55	59.15	4.15	*Incl.*	1.35	0.38	27	0.44
AXDD098	60	61.5	1.5	*Incl.*	1.08	0.28	25	0.08
AXDD098	63	66	3	*Incl.*	2.09	0.53	24	0.15
AXDD098	82.1	84.35	2.25	*Incl.*	2.36	0.58	24	0.18
AXDD098	109.75	110.05	0.3	*Incl.*	1.09	0.27	23	0.19
AXDD099	**0**	**165.5**	**165.5**	**@**	**1.89**	**0.43**	**23**	**0.26**
AXDD099	**0**	**10**	**10**	***Incl.***	**2.21**	**0.63**	**26**	**0.21**
AXDD099	5	6.8	1.8	*Incl.*	3.78	1.28	32	0.14
AXDD099	11	13	2	*Incl.*	1.14	0.30	24	0.40
AXDD099	18	21	3	*Incl.*	1.98	0.49	23	0.46
AXDD099	19	20	1	*Incl.*	3.37	0.88	25	0.08
AXDD099	21.5	30.5	9	*Incl.*	2.10	0.57	26	0.67

HOLEID	FROM	TO	INTERVAL	TYPE	TREO%	MREO%	NdPr:TREO	Nb2O5%
AXDD099	**28**	**30.5**	**2.5**	***Incl.***	**3.32**	**0.92**	**27**	**1.01**
AXDD099	32	34	2	*Incl.*	2.14	0.63	29	0.45
AXDD099	36	45.25	9.25	*Incl.*	2.17	0.64	29	0.27
AXDD099	39	41	2	*Incl.*	3.69	1.09	29	0.30
AXDD099	47	48	1	*Incl.*	2.48	0.61	24	0.36
AXDD099	**65.25**	**73.35**	**8.1**	***Incl.***	**4.00**	**1.05**	**26**	**0.47**
AXDD099	**65.25**	**70**	**4.75**	***Incl.***	**5.53**	**1.43**	**26**	**0.41**
AXDD099	74.25	76	1.75	*Incl.*	2.58	0.64	24	0.14
AXDD099	**77**	**88**	**11**	***Incl.***	**2.78**	**0.61**	**22**	**0.20**
AXDD099	79	80	1	*Incl.*	4.02	1.07	26	0.02
AXDD099	**82**	**84**	**2**	***Incl.***	**5.19**	**0.97**	**19**	**0.11**
AXDD099	**89**	**116**	**27**	***Incl.***	**2.71**	**0.54**	**21**	**0.23**
AXDD099	**94**	**96**	**2**	***Incl.***	**6.05**	**0.93**	**16**	**0.10**
AXDD099	102.8	105	2.2	*Incl.*	4.37	0.89	20	0.33
AXDD099	107	110.3	3.3	*Incl.*	4.53	0.83	19	0.51
AXDD099	113	114	1	*Incl.*	3.34	0.85	25	0.39
AXDD099	**117**	**129.15**	**12.15**	***Incl.***	**4.84**	**0.83**	**18**	**0.49**
AXDD099	**117**	**121.45**	**4.45**	***Incl.***	**6.20**	**1.10**	**18**	**0.38**
AXDD099	**122.2**	**127**	**4.8**	***Incl.***	**5.05**	**0.80**	**16**	**0.46**
AXDD099	**128**	**129.15**	**1.15**	***Incl.***	**3.11**	**0.53**	**17**	**1.14**
AXDD099	130	133	3	*Incl.*	1.59	0.32	20	0.25
AXDD100	**0**	**135.05**	**135.05**	**@**	**1.61**	**0.33**	**21**	**0.30**
AXDD100	**0**	**28**	**28**	***Incl.***	**3.74**	**0.73**	**20**	**0.58**
AXDD100	**0**	**1.9**	**1.9**	***Incl.***	**5.25**	**1.02**	**19**	**1.21**
AXDD100	5	9	4	*Incl.*	4.56	0.87	19	0.75
AXDD100	**10**	**11**	**1**	***Incl.***	**10.15**	**1.77**	**17**	**1.76**
AXDD100	**12**	**13.95**	**1.95**	***Incl.***	**5.41**	**0.85**	**16**	**0.79**
AXDD100	16	17	1	*Incl.*	3.38	0.62	18	0.46
AXDD100	18	20.45	2.45	*Incl.*	3.83	0.78	20	0.31
AXDD100	21.2	25.55	4.35	*Incl.*	4.57	0.84	19	0.43
AXDD100	29	38	9	*Incl.*	2.27	0.49	22	0.34
AXDD100	**34.85**	**35.85**	**1**	***Incl.***	**5.06**	**0.90**	**17**	**0.31**
AXDD100	40	44.6	4.6	*Incl.*	1.60	0.38	24	0.27
AXDD100	47.4	52	4.6	*Incl.*	2.40	0.55	23	0.24
AXDD100	48.75	49.55	0.8	*Incl.*	4.05	0.87	21	0.25
AXDD100	54.35	55.6	1.25	*Incl.*	1.01	0.22	21	0.26
AXDD100	66.75	67.9	1.15	*Incl.*	1.10	0.28	24	0.63
AXDD100	80.15	82.55	2.4	*Incl.*	2.17	0.32	15	0.30
AXDD100	87	91	4	*Incl.*	1.80	0.33	18	0.31

HOLEID	FROM	TO	INTERVAL	TYPE	TREO%	MREO%	NdPr:TREO	Nb2O5%
AXDD100	93.3	94.55	1.25	*Incl.*	2.14	0.44	20	0.36
AXDD100	100	101.9	1.9	*Incl.*	1.14	0.22	19	0.18
AXDD100	105.65	108.05	2.4	*Incl.*	2.11	0.38	18	0.14
AXDD100	110.85	113.8	2.95	*Incl.*	1.31	0.27	21	0.14
AXDD100	126.95	128.75	1.8	*Incl.*	1.33	0.28	22	0.09
AXDD102	**0**	**157.65**	**157.65**	**@**	**0.49**	**0.12**	**24**	**0.10**
AXDD102	0	3	3	*Incl.*	1.54	0.36	23	0.37
AXDD102	4	6	2	*Incl.*	2.87	0.62	21	0.43
AXDD102	4	5.4	1.4	*Incl.*	3.48	0.74	21	0.48
AXDD102	7.25	9.45	2.2	*Incl.*	1.73	0.40	22	0.24
AXDD102	18.5	21	2.5	*Incl.*	1.31	0.32	24	0.12
AXDD102	41.65	42.65	1	*Incl.*	1.46	0.39	26	0.90
AXDD102	**45.45**	**46.2**	**0.75**	***Incl.***	**1.53**	**0.43**	**26**	**2.00**
AXDD102	50.6	52	1.4	*Incl.*	2.11	0.37	21	0.11
AXDD102	50.6	51.05	0.45	*Incl.*	4.38	0.61	14	0.14
AXDD102	61.45	63	1.55	*Incl.*	1.40	0.31	21	0.15
AXDD103	**0**	**62.95**	**62.95**	**@**	**5.80**	**1.01**	**18**	**0.57**
AXDD103	**0**	**43**	**43**	***Incl.***	**8.02**	**1.40**	**18**	**0.74**
AXDD103	**0**	**5.95**	**5.95**	***Incl.***	**6.52**	**1.23**	**19**	**0.82**
AXDD103	**7**	**9**	**2**	***Incl.***	**5.92**	**1.05**	**18**	**1.66**
AXDD103	**10**	**14**	**4**	***Incl.***	**10.38**	**1.81**	**17**	**1.02**
AXDD103	**15**	**36**	**21**	***Incl.***	**10.61**	**1.79**	**17**	**0.67**
AXDD103	**21.65**	**26.05**	**4.4**	***Incl.***	**20.14**	**3.45**	**17**	**0.08**
AXDD103	**22.45**	**23**	**0.55**	***Incl.***	**25.37**	**4.33**	**17**	**0.05**
AXDD103	**39**	**39.8**	**0.8**	***Incl.***	**9.15**	**1.70**	**18**	**0.45**
AXDD103	42	43	1	*Incl.*	4.97	0.96	19	0.33
AXDD103	45	49	4	*Incl.*	1.22	0.23	19	0.20
AXDD103	57	59	2	*Incl.*	1.88	0.32	17	0.23
AXDD103	60	62	2	*Incl.*	1.89	0.34	18	0.61
AXDD104	**0**	**150.85**	**150.85**	**@**	**2.48**	**0.56**	**23**	**0.26**
AXDD104	**0**	**55.2**	**55.2**	**@**	**3.47**	**0.76**	**23**	**0.42**
AXDD104	**0**	**27.5**	**27.5**	***Incl.***	**3.33**	**0.75**	**23**	**0.34**
AXDD104	7	11	4	*Incl.*	4.06	0.83	20	0.47
AXDD104	**7**	**48**	**41**	***Incl.***	**4.01**	**0.86**	**22**	**0.40**
AXDD104	**13**	**15**	**2**	***Incl.***	**6.07**	**1.27**	**22**	**0.39**
AXDD104	17	18	1	*Incl.*	3.82	1.14	29	1.18
AXDD104	19	22	3	*Incl.*	4.15	1.08	26	0.29
AXDD104	**25.3**	**27.5**	**2.2**	***Incl.***	**6.62**	**1.17**	**17**	**0.18**
AXDD104	29	29.6	0.6	*Incl.*	4.08	1.03	25	0.34

HOLEID	FROM	TO	INTERVAL	TYPE	TREO%	MREO%	NdPr:TREO	Nb2O5%
AXDD104	**32**	**37**	**5**	***Incl.***	**6.00**	**1.15**	**19**	**0.34**
AXDD104	**39**	**40**	**1**	***Incl.***	**6.90**	**1.31**	**19**	**0.12**
AXDD104	**41**	**43**	**2**	***Incl.***	**8.04**	**1.53**	**19**	**0.59**
AXDD104	45	47.4	2.4	*Incl.*	4.41	1.05	23	0.53
AXDD104	56	59.25	3.25	*Incl.*	2.31	0.51	22	0.42
AXDD104	60.5	64	3.5	*Incl.*	2.05	0.50	25	0.34
AXDD104	61.5	62.5	1	*Incl.*	3.49	0.81	23	0.52
AXDD104	65	71	6	*Incl.*	2.22	0.57	26	0.22
AXDD104	70	70.4	0.4	*Incl.*	3.84	0.78	20	0.00
AXDD104	**72**	**93.7**	**21.7**	***Incl.***	**2.35**	**0.58**	**24**	**0.14**
AXDD104	76	78	2	*Incl.*	4.41	1.05	24	0.07
AXDD104	90	92	2	*Incl.*	3.90	0.94	24	0.10
AXDD104	95.5	99	3.5	*Incl.*	2.04	0.47	23	0.11
AXDD104	95.5	96	0.5	*Incl.*	3.35	0.69	20	0.17
AXDD104	101.35	103.65	2.3	*Incl.*	1.65	0.38	24	0.13
AXDD104	107	125	18	*Incl.*	3.34	0.72	23	0.21
AXDD104	112	113	1	*Incl.*	3.32	0.75	22	0.19
AXDD104	114	123.75	9.75	*Incl.*	4.53	0.92	20	0.22
AXDD104	125.75	129	3.25	*Incl.*	2.45	0.44	18	0.08
AXDD104	126.5	127.75	1.25	*Incl.*	3.61	0.62	17	0.08
AXDD104	141	144	3	*Incl.*	1.31	0.33	24	0.11
AXDD104	145.2	146.45	1.25	*Incl.*	1.25	0.29	23	0.11
AXDD105	**0**	**91.55**	**91.55**	***@***	**2.33**	**0.44**	**19**	**0.40**
AXDD105	**0**	**36.85**	**36.85**	***Incl.***	**3.45**	**0.68**	**20**	**0.64**
AXDD105	**0**	**6.05**	**6.05**	***Incl.***	**4.38**	**0.83**	**19**	**0.69**
AXDD105	7.1	9.05	1.95	*Incl.*	4.37	0.90	21	0.70
AXDD105	11	12.05	1.05	*Incl.*	3.09	0.60	19	0.63
AXDD105	13	15.55	2.55	*Incl.*	4.60	0.85	18	0.77
AXDD105	**16.55**	**18.05**	**1.5**	***Incl.***	**4.71**	**0.77**	**16**	**1.32**
AXDD105	**19.15**	**21.05**	**1.9**	***Incl.***	**5.26**	**0.98**	**19**	**0.48**
AXDD105	**24.05**	**26**	**1.95**	***Incl.***	**4.23**	**0.84**	**20**	**1.02**
AXDD105	**29**	**29.6**	**0.6**	***Incl.***	**6.32**	**0.92**	**14**	**0.45**
AXDD105	31.55	33.05	1.5	*Incl.*	4.25	0.82	19	0.47
AXDD105	**34**	**35.1**	**1.1**	***Incl.***	**5.34**	**0.98**	**18**	**0.30**
AXDD105	37.55	39.05	1.5	*Incl.*	4.00	0.65	17	0.75
AXDD105	**38.5**	**39.05**	**0.55**	***Incl.***	**7.70**	**1.21**	**16**	**1.27**
AXDD105	40.55	41.4	0.85	*Incl.*	2.07	0.34	16	0.13
AXDD105	43.3	45	1.7	*Incl.*	2.58	0.40	16	0.57
AXDD105	43.3	43.9	0.6	*Incl.*	4.64	0.70	15	0.53

HOLEID	FROM	TO	INTERVAL	TYPE	TREO%	MREO%	NdPr:TREO	Nb2O5%
AXDD105	48.05	49.8	1.75	*Incl.*	1.72	0.30	18	0.16
AXDD105	55.3	56	0.7	*Incl.*	3.93	0.62	16	0.21
AXDD105	58	60.05	2.05	*Incl.*	1.48	0.22	15	0.24
AXDD105	61	62	1	*Incl.*	2.22	0.35	16	0.25
AXDD105	63.05	65	1.95	*Incl.*	1.13	0.22	19	0.08
AXDD105	66.05	71	4.95	*Incl.*	2.45	0.41	17	0.34
AXDD105	**68**	**69.05**	**1.05**	***Incl.***	**5.90**	**0.94**	**16**	**0.55**
AXDD105	71.45	79	7.55	*Incl.*	2.67	0.46	17	0.34
AXDD105	**71.45**	**73**	**1.55**	***Incl.***	**6.04**	**1.01**	**17**	**0.39**
AXDD105	80	83	3	*Incl.*	2.43	0.44	18	0.25
AXDD105	82	83	1	*Incl.*	3.96	0.74	19	0.26
AXDD105	85.55	86.35	0.8	*Incl.*	2.06	0.34	16	0.54
AXDD105	88	90.05	2.05	*Incl.*	2.35	0.40	17	0.33
AXDD106	**0**	**90.1**	**90.1**	**@**	**2.89**	**0.60**	**21**	**0.39**
AXDD106	**0**	**34**	**34**	***Incl.***	**3.63**	**0.78**	**21**	**0.48**
AXDD106	**0**	**7**	**7**	***Incl.***	**5.81**	**1.33**	**23**	**0.75**
AXDD106	8	10.6	2.6	*Incl.*	4.52	0.90	20	0.28
AXDD106	**11.65**	**13.95**	**2.3**	***Incl.***	**5.82**	**1.12**	**19**	**0.28**
AXDD106	16	19	3	*Incl.*	3.67	0.86	23	0.54
AXDD106	22	23	1	*Incl.*	3.47	0.66	19	0.50
AXDD106	25	26	1	*Incl.*	3.12	0.68	21	0.57
AXDD106	29	32	3	*Incl.*	3.46	0.63	18	0.38
AXDD106	**32.9**	**33.2**	**0.3**	***Incl.***	**5.48**	**0.87**	**16**	**0.23**
AXDD106	34.7	39.05	4.35	*Incl.*	3.31	0.64	19	0.60
AXDD106	34.7	36	1.3	*Incl.*	3.88	0.73	19	0.54
AXDD106	**37**	**37.6**	**0.6**	***Incl.***	**3.20**	**0.56**	**17**	**1.01**
AXDD106	38.25	39.05	0.8	*Incl.*	4.78	0.83	17	0.90
AXDD106	**40.1**	**46**	**5.9**	***Incl.***	**3.02**	**0.58**	**20**	**0.26**
AXDD106	41.15	43	1.85	*Incl.*	3.99	0.64	16	0.39
AXDD106	43.95	45	1.05	*Incl.*	4.30	0.89	21	0.12
AXDD106	47	49	2	*Incl.*	1.65	0.36	21	0.21
AXDD106	51	53	2	*Incl.*	2.03	0.38	20	0.18
AXDD106	51	52	1	*Incl.*	3.02	0.52	17	0.20
AXDD106	60	62	2	*Incl.*	2.04	0.51	25	0.28
AXDD106	63	64	1	*Incl.*	2.99	0.71	23	0.28
AXDD106	64.6	66.1	1.5	*Incl.*	2.50	0.60	25	0.18
AXDD106	64.6	65.25	0.65	*Incl.*	4.29	1.00	23	0.14
AXDD106	67	70	3	*Incl.*	2.26	0.44	22	0.25
AXDD106	**68.2**	**68.75**	**0.55**	***Incl.***	**5.67**	**0.90**	**16**	**0.36**

HOLEID	FROM	TO	INTERVAL	TYPE	TREO%	MREO%	NdPr:TREO	Nb2O5%
AXDD106	70.8	72.25	1.45	*Incl.*	3.49	0.74	21	0.76
AXDD106	**71.5**	**72.25**	**0.75**	***Incl.***	**4.09**	**0.92**	**22**	**1.15**
AXDD106	73.25	74.2	0.95	*Incl.*	3.83	0.93	24	0.30
AXDD106	**75.75**	**90.1**	**14.35**	***Incl.***	**4.04**	**0.76**	**19**	**0.56**
AXDD106	**75.75**	**80**	**4.25**	***Incl.***	**5.43**	**1.03**	**19**	**0.50**
AXDD106	82	82.6	0.6	*Incl.*	4.81	0.91	19	0.45
AXDD106	83.3	85.05	1.75	*Incl.*	4.62	1.04	22	0.88
AXDD106	87	90.1	3.1	*Incl.*	4.39	0.71	16	0.67
AXDD107	**0**	**100.35**	**100.35**	**@**	**1.73**	**0.40**	**22**	**0.33**
AXDD107	0	3.6	3.6	*Incl.*	2.13	0.45	19	0.33
AXDD107	1.9	2.5	0.6	*Incl.*	3.87	0.86	21	0.60
AXDD107	**7.75**	**27.1**	**19.35**	***Incl.***	**5.65**	**1.28**	**22**	**0.76**
AXDD107	7.75	8.85	1.1	*Incl.*	3.66	0.66	17	0.33
AXDD107	28	29	1	*Incl.*	2.48	0.60	24	0.18
AXDD107	30.25	37	6.75	*Incl.*	1.60	0.36	21	0.24
AXDD107	38.55	39.35	0.8	*Incl.*	3.15	0.81	25	0.06
AXDD107	91.65	94.35	2.7	*Incl.*	1.69	0.39	23	0.49
AXDD108	**0**	**96.75**	**96.75**	**@**	**2.00**	**0.40**	**21**	**0.63**
AXDD108	**0**	**38**	**38**	***Incl.***	**3.62**	**0.67**	**19**	**0.39**
AXDD108	0	4	4	*Incl.*	4.30	0.79	18	0.77
AXDD108	**5**	**18**	**13**	***Incl.***	**5.69**	**0.98**	**17**	**0.99**
AXDD108	28	31	3	*Incl.*	3.43	0.80	22	0.32
AXDD108	32	33	1	*Incl.*	3.75	0.84	22	0.31
AXDD108	44	47	3	*Incl.*	1.84	0.41	22	0.98
AXDD108	49	51	2	*Incl.*	1.52	0.43	27	1.23
AXDD108	54	56	2	*Incl.*	1.33	0.32	23	2.29
AXDD108	58	61	3	*Incl.*	1.35	0.30	21	1.77
AXDD108	71	78.6	7.6	*Incl.*	1.55	0.41	25	0.51
AXDD108	74	74.95	0.95	*Incl.*	3.10	0.81	25	0.53
AXDD108	95.5	96.75	1.25	*Incl.*	1.06	0.25	23	0.32

Table 3 – List of significant intercepts from diamond drilling (cut-off grade of 0.2% Nb_2O_5)

HOLEID	FROM	TO	INTERVAL	TYPE	Nb2O5%	TREO%	MREO%	NdPr:TREO
AXDD095	**0**	**138.1**	**138.1**	**@**	**0.45**	**2.97**	**0.59**	**20**
AXDD095	**0**	**13.1**	**13.1**	***Incl.***	**0.53**	**3.09**	**0.65**	**21**
AXDD095	**14.4**	**20**	**5.6**	***Incl.***	**0.32**	**2.76**	**0.55**	**20**
AXDD095	**21**	**64**	**43**	***Incl.***	**0.61**	**4.50**	**0.91**	**20**
AXDD095	**53**	**54**	**1**	***Incl.***	**1.00**	**6.17**	**1.14**	**18**
AXDD095	**55**	**56**	**1**	***Incl.***	**1.20**	**4.05**	**0.84**	**20**

HOLEID	FROM	TO	INTERVAL	TYPE	Nb2O5%	TREO%	MREO%	NdPr:TREO
AXDD095	**59.5**	**60.05**	**0.55**	***Incl.***	**1.11**	**4.59**	**0.91**	**20**
AXDD095	**65**	**75**	**10**	***Incl.***	**0.57**	**3.45**	**0.63**	**19**
AXDD095	**69**	**70**	**1**	***Incl.***	**1.56**	**5.20**	**1.04**	**20**
AXDD095	79	84.25	5.25	*Incl.*	0.29	1.63	0.34	21
AXDD095	**85**	**111.25**	**26.25**	***Incl.***	**0.51**	**2.97**	**0.54**	**19**
AXDD095	**105.15**	**106**	**0.85**	***Incl.***	**1.68**	**3.30**	**0.47**	**14**
AXDD095	114	116	2	*Incl.*	0.58	1.09	0.21	19
AXDD095	127	131.75	4.75	*Incl.*	0.22	1.07	0.20	20
AXDD096	**0**	**96.25**	**96.25**	**@**	**0.44**	**2.82**	**0.58**	**21**
AXDD096	**0**	**31**	**31**	***Incl.***	**0.83**	**4.59**	**0.91**	**20**
AXDD096	**6.25**	**7**	**0.75**	***Incl.***	**1.13**	**6.94**	**1.30**	**18**
AXDD096	**13**	**16**	**3**	***Incl.***	**1.59**	**5.86**	**1.09**	**19**
AXDD096	**17**	**18**	**1**	***Incl.***	**1.51**	**8.08**	**1.38**	**17**
AXDD096	**20**	**21**	**1**	***Incl.***	**1.11**	**4.04**	**0.88**	**21**
AXDD096	**23**	**24**	**1**	***Incl.***	**1.62**	**5.15**	**1.05**	**20**
AXDD096	32	33	1	*Incl.*	0.28	3.44	0.64	18
AXDD096	**34**	**42.25**	**8.25**	***Incl.***	**0.51**	**2.52**	**0.52**	**22**
AXDD096	**38**	**38.8**	**0.8**	***Incl.***	**1.39**	**3.93**	**0.91**	**23**
AXDD096	**42.8**	**50.5**	**7.7**	***Incl.***	**0.44**	**2.60**	**0.54**	**21**
AXDD096	55	57	2	*Incl.*	0.39	2.37	0.50	21
AXDD096	58	60	2	*Incl.*	0.41	5.86	1.20	21
AXDD096	65.2	66.45	1.25	*Incl.*	0.31	2.89	0.72	25
AXDD096	73.75	76.4	2.65	*Incl.*	0.33	3.22	0.65	21
AXDD096	77.3	79	1.7	*Incl.*	0.28	1.47	0.35	24
AXDD096	89	91	2	*Incl.*	0.26	0.68	0.14	21
AXDD096	93.9	95.1	1.2	*Incl.*	0.24	1.08	0.22	21
AXDD097	**0**	**61.85**	**61.85**	**@**	**0.07**	**0.91**	**0.22**	**25**
AXDD097	0	1.5	1.5	*Incl.*	0.27	1.53	0.45	29
AXDD097	6	8	2	*Incl.*	0.30	2.43	0.66	27
AXDD097	29.6	30.65	1.05	*Incl.*	0.37	0.48	0.13	26
AXDD098	**0**	**187.8**	**187.8**	**@**	**0.28**	**0.61**	**0.15**	**24**
AXDD098	**0**	**13.8**	**13.8**	***Incl.***	**2.25**	**1.71**	**0.44**	**25**
AXDD098	**1**	**11**	**10**	***Incl.***	**2.85**	**1.78**	**0.46**	**25**
AXDD098	16.75	17.35	0.6	*Incl.*	0.59	0.60	0.14	23
AXDD098	19.95	21	1.05	*Incl.*	0.42	0.67	0.17	23
AXDD098	25.3	27	1.7	*Incl.*	0.34	1.21	0.31	25
AXDD098	28	29	1	*Incl.*	0.33	0.51	0.13	24
AXDD098	**29.8**	**37**	**7.2**	***Incl.***	**0.52**	**0.87**	**0.22**	**24**
AXDD098	**32**	**33**	**1**	***Incl.***	**1.03**	**1.30**	**0.35**	**26**

HOLEID	FROM	TO	INTERVAL	TYPE	Nb2O5%	TREO%	MREO%	NdPr:TREO
AXDD098	37.7	40	2.3	*Incl.*	0.61	1.20	0.31	25
AXDD098	**37.7**	**38.5**	**0.8**	***Incl.***	**1.05**	**1.20**	**0.31**	**25**
AXDD098	41	43	2	*Incl.*	0.26	0.93	0.22	22
AXDD098	55	56	1	*Incl.*	0.54	1.22	0.30	23
AXDD098	**58.15**	**59.15**	**1**	***Incl.***	**1.15**	**1.98**	**0.61**	**30**
AXDD098	83.1	84.35	1.25	*Incl.*	0.25	1.88	0.47	24
AXDD098	89	90	1	*Incl.*	0.34	1.08	0.26	24
AXDD098	**111**	**112**	**1**	***Incl.***	**1.07**	**0.91**	**0.27**	**28**
AXDD098	126	126.75	0.75	*Incl.*	0.42	0.92	0.29	30
AXDD099	**0**	**165.5**	**165.5**	**@**	**0.26**	**1.89**	**0.43**	**23**
AXDD099	0	5	5	*Incl.*	0.29	1.76	0.42	23
AXDD099	11	13	2	*Incl.*	0.40	1.14	0.30	24
AXDD099	16	17	1	*Incl.*	0.33	0.65	0.15	21
AXDD099	**18**	**19**	**1**	***Incl.***	**1.13**	**1.48**	**0.39**	**25**
AXDD099	**21.5**	**30.5**	**9**	***Incl.***	**0.67**	**2.10**	**0.57**	**26**
AXDD099	**29**	**30.5**	**1.5**	***Incl.***	**1.51**	**3.05**	**0.87**	**27**
AXDD099	32	34	2	*Incl.*	0.45	2.14	0.63	29
AXDD099	36	37	1	*Incl.*	0.26	1.31	0.31	23
AXDD099	39	41	2	*Incl.*	0.30	3.69	1.09	29
AXDD099	43	45.25	2.25	*Incl.*	0.42	1.33	0.38	28
AXDD099	47	48	1	*Incl.*	0.36	2.48	0.61	24
AXDD099	**65.25**	**73**	**7.75**	***Incl.***	**0.49**	**4.13**	**1.08**	**26**
AXDD099	**81**	**82**	**1**	***Incl.***	**1.19**	**2.10**	**0.53**	**25**
AXDD099	84	86	2	*Incl.*	0.23	1.99	0.42	21
AXDD099	92	93	1	*Incl.*	0.22	1.49	0.29	19
AXDD099	**104**	**115**	**11**	***Incl.***	**0.41**	**3.09**	**0.62**	**20**
AXDD099	**116**	**121.45**	**5.45**	***Incl.***	**0.37**	**5.19**	**0.94**	**19**
AXDD099	**122.2**	**129.15**	**6.95**	***Incl.***	**0.60**	**4.30**	**0.71**	**17**
AXDD099	**128**	**129.15**	**1.15**	***Incl.***	**1.14**	**3.11**	**0.53**	**17**
AXDD099	131	132	1	*Incl.*	0.51	2.53	0.47	18
AXDD099	**136.65**	**148**	**11.35**	***Incl.***	**0.31**	**0.51**	**0.13**	**24**
AXDD099	154	155	1	*Incl.*	0.41	0.52	0.15	28
AXDD100	**0**	**135.05**	**135.05**	**@**	**0.30**	**1.61**	**0.33**	**21**
AXDD100	**0**	**17**	**17**	***Incl.***	**0.74**	**4.04**	**0.78**	**20**
AXDD100	**0.7**	**1.9**	**1.2**	***Incl.***	**1.35**	**5.88**	**1.12**	**19**
AXDD100	**10**	**11**	**1**	***Incl.***	**1.76**	**10.15**	**1.77**	**17**
AXDD100	18	19.9	1.9	*Incl.*	0.37	4.07	0.80	19
AXDD100	**20.45**	**25.55**	**5.1**	***Incl.***	**0.42**	**4.25**	**0.80**	**20**
AXDD100	26.55	28	1.45	*Incl.*	0.28	1.20	0.23	19

HOLEID	FROM	TO	INTERVAL	TYPE	Nb2O5%	TREO%	MREO%	NdPr:TREO
AXDD100	**29**	**38**	**9**	***Incl.***	**0.34**	**2.27**	**0.49**	**22**
AXDD100	39	42.05	3.05	*Incl.*	0.27	1.30	0.35	26
AXDD100	**42.85**	**48.05**	**5.2**	***Incl.***	**0.34**	**1.26**	**0.29**	**24**
AXDD100	48.75	52	3.25	*Incl.*	0.25	2.62	0.60	23
AXDD100	53	55.6	2.6	*Incl.*	0.28	1.00	0.23	22
AXDD100	56.85	59.75	2.9	*Incl.*	0.24	0.69	0.16	22
AXDD100	60.55	61.55	1	*Incl.*	0.26	0.12	0.03	21
AXDD100	**63.5**	**69**	**5.5**	***Incl.***	**0.44**	**0.88**	**0.23**	**25**
AXDD100	**70**	**77.55**	**7.55**	***Incl.***	**0.50**	**0.75**	**0.18**	**23**
AXDD100	79.25	83.65	4.4	*Incl.*	0.26	1.39	0.21	16
AXDD100	87	91	4	*Incl.*	0.31	1.80	0.33	18
AXDD100	93.3	94.55	1.25	*Incl.*	0.36	2.14	0.44	20
AXDD100	95.4	96.05	0.65	*Incl.*	0.73	1.61	0.30	19
AXDD100	99.05	101	1.95	*Incl.*	0.21	0.82	0.18	22
AXDD102	0	157.65	157.65	@	0.10	0.49	0.12	24
AXDD102	**0**	**6**	**6**	***Incl.***	**0.37**	**1.89**	**0.43**	**23**
AXDD102	7.25	9.45	2.2	*Incl.*	0.24	1.73	0.40	22
AXDD102	33.15	34	0.85	*Incl.*	0.41	0.79	0.20	24
AXDD102	41.65	42.65	1	*Incl.*	0.90	1.46	0.39	26
AXDD102	**45.45**	**47**	**1.55**	***Incl.***	**1.09**	**1.11**	**0.28**	**23**
AXDD102	**45.45**	**46.2**	**0.75**	***Incl.***	**2.00**	**1.53**	**0.43**	**26**
AXDD102	91.65	93.65	2	*Incl.*	0.27	0.35	0.08	23
AXDD103	**0**	**62.95**	**62.95**	**@**	**0.57**	**5.80**	**1.01**	**18**
AXDD103	**0**	**17.65**	**17.65**	***Incl.***	**1.02**	**6.50**	**1.17**	**18**
AXDD103	**5**	**9**	**4**	***Incl.***	**1.83**	**5.57**	**1.01**	**18**
AXDD103	**11**	**12**	**1**	***Incl.***	**1.72**	**11.39**	**1.94**	**17**
AXDD103	**16**	**17**	**1**	***Incl.***	**1.26**	**7.15**	**1.17**	**16**
AXDD103	**20**	**21.65**	**1.65**	***Incl.***	**0.61**	**7.72**	**1.21**	**16**
AXDD103	**26.05**	**43**	**16.95**	***Incl.***	**0.74**	**5.98**	**1.04**	**18**
AXDD103	**26.05**	**28**	**1.95**	***Incl.***	**1.89**	**9.41**	**1.48**	**16**
AXDD103	46	47	1	*Incl.*	0.30	1.53	0.29	19
AXDD103	48	49	1	*Incl.*	0.22	1.11	0.19	17
AXDD103	58	59	1	*Incl.*	0.31	2.42	0.41	17
AXDD103	60	62.95	2.95	*Incl.*	0.48	1.50	0.28	19
AXDD104	**0**	**150.85**	**150.85**	**@**	**0.26**	**2.48**	**0.56**	**23**
AXDD104	**0**	**13**	**13**	***Incl.***	**0.34**	**2.77**	**0.59**	**21**
AXDD104	14	21	7	*Incl.*	0.50	2.95	0.84	28
AXDD104	**17**	**18**	**1**	***Incl.***	**1.18**	**3.82**	**1.14**	**29**
AXDD104	22	26	4	*Incl.*	0.24	2.58	0.62	25

HOLEID	FROM	TO	INTERVAL	TYPE	Nb2O5%	TREO%	MREO%	NdPr:TREO
AXDD104	29	30.35	1.35	*Incl.*	0.28	3.44	0.81	23
AXDD104	33	39	6	*Incl.*	0.44	4.84	0.97	20
AXDD104	**40**	**58**	**18**	***Incl.***	**0.63**	**2.99**	**0.68**	**24**
AXDD104	**43**	**44**	**1**	***Incl.***	**1.19**	**2.65**	**0.64**	**24**
AXDD104	**51.5**	**53**	**1.5**	***Incl.***	**1.07**	**1.87**	**0.49**	**26**
AXDD104	59.25	62.5	3.25	*Incl.*	0.35	1.54	0.38	24
AXDD104	63.5	66	2.5	*Incl.*	0.34	1.17	0.29	24
AXDD104	68	69.2	1.2	*Incl.*	0.38	2.01	0.57	28
AXDD104	85	86	1	*Incl.*	0.21	1.60	0.41	24
AXDD104	110	112	2	*Incl.*	0.24	1.19	0.36	30
AXDD104	113	117.25	4.25	*Incl.*	0.37	3.76	0.87	23
AXDD104	118.25	119.3	1.05	*Incl.*	0.49	4.04	0.93	22
AXDD104	122.5	123.75	1.25	*Incl.*	0.22	5.00	0.98	19
AXDD104	131	132	1	*Incl.*	0.21	0.53	0.13	23
AXDD104	148.25	150	1.75	*Incl.*	0.30	0.60	0.17	29
AXDD105	**0**	**91.55**	**91.55**	**@**	**0.40**	**2.33**	**0.44**	**19**
AXDD105	**0**	**39.05**	**39.05**	***Incl.***	**0.63**	**3.43**	**0.67**	**19**
AXDD105	**13.55**	**14.55**	**1**	***Incl.***	**1.14**	**4.02**	**0.71**	**17**
AXDD105	**16.55**	**17.2**	**0.65**	***Incl.***	**1.88**	**5.80**	**0.93**	**16**
AXDD105	**24.05**	**25**	**0.95**	***Incl.***	**1.53**	**5.08**	**0.94**	**18**
AXDD105	**38.5**	**39.05**	**0.55**	***Incl.***	**1.27**	**7.70**	**1.21**	**16**
AXDD105	43.3	45	1.7	*Incl.*	0.57	2.58	0.40	16
AXDD105	58	62	4	*Incl.*	0.26	1.46	0.23	15
AXDD105	**65**	**71**	**6**	***Incl.***	**0.32**	**2.18**	**0.37**	**17**
AXDD105	**71.45**	**78.05**	**6.6**	***Incl.***	**0.36**	**2.90**	**0.49**	**17**
AXDD105	80	85.05	5.05	*Incl.*	0.26	1.96	0.36	18
AXDD105	85.55	86.35	0.8	*Incl.*	0.54	2.06	0.34	16
AXDD105	88	90.05	2.05	*Incl.*	0.33	2.35	0.40	17
AXDD106	**0**	**90.1**	**90.1**	**@**	**0.39**	**2.89**	**0.60**	**21**
AXDD106	**0**	**10.6**	**10.6**	***Incl.***	**0.60**	**5.19**	**1.17**	**22**
AXDD106	**2**	**3**	**1**	***Incl.***	**1.19**	**13.69**	**2.99**	**22**
AXDD106	**12.1**	**34**	**21.9**	***Incl.***	**0.45**	**2.95**	**0.61**	**21**
AXDD106	34.7	37.6	2.9	*Incl.*	0.62	3.20	0.64	20
AXDD106	**37**	**37.6**	**0.6**	***Incl.***	**1.01**	**3.20**	**0.56**	**17**
AXDD106	**38.25**	**43.95**	**5.7**	***Incl.***	**0.40**	**2.91**	**0.54**	**20**
AXDD106	46	48.1	2.1	*Incl.*	0.29	1.15	0.25	22
AXDD106	54	55	1	*Incl.*	0.26	0.57	0.14	23
AXDD106	57	58	1	*Incl.*	0.22	1.21	0.26	21
AXDD106	59	62	3	*Incl.*	0.28	1.63	0.40	24

HOLEID	FROM	TO	INTERVAL	TYPE	Nb2O5%	TREO%	MREO%	NdPr:TREO
AXDD106	63	64	1	*Incl.*	0.28	2.99	0.71	23
AXDD106	65.25	68.75	3.5	*Incl.*	0.25	1.98	0.40	23
AXDD106	70.8	72.25	1.45	*Incl.*	0.76	3.49	0.74	21
AXDD106	**71.5**	**72.25**	**0.75**	***Incl.***	**1.15**	**4.09**	**0.92**	**22**
AXDD106	73.25	74.2	0.95	*Incl.*	0.30	3.83	0.93	24
AXDD106	**76.6**	**90.1**	**13.5**	***Incl.***	**0.58**	**3.94**	**0.74**	**19**
AXDD106	**88**	**89**	**1**	***Incl.***	**1.35**	**4.21**	**0.72**	**17**
AXDD107	**0**	**100.35**	**100.35**	**@**	**0.33**	**1.73**	**0.40**	**22**
AXDD107	0	2.5	2.5	*Incl.*	0.40	2.16	0.46	19
AXDD107	6	7	1	*Incl.*	0.49	1.42	0.36	23
AXDD107	**7.75**	**27.1**	**19.35**	***Incl.***	**0.76**	**5.65**	**1.28**	**22**
AXDD107	**11**	**12**	**1**	***Incl.***	**1.16**	**3.55**	**0.89**	**23**
AXDD107	**14**	**15.8**	**1.8**	***Incl.***	**1.22**	**5.83**	**1.36**	**21**
AXDD107	**17**	**19**	**2**	***Incl.***	**1.08**	**8.45**	**2.07**	**24**
AXDD107	**26**	**27.1**	**1.1**	***Incl.***	**1.08**	**4.27**	**1.07**	**24**
AXDD107	30.25	34	3.75	*Incl.*	0.27	1.58	0.35	21
AXDD107	35.85	37	1.15	*Incl.*	0.22	1.79	0.43	23
AXDD107	43	48	5	*Incl.*	0.30	0.99	0.23	22
AXDD107	53	54	1	*Incl.*	0.22	0.55	0.13	23
AXDD107	55	59	4	*Incl.*	0.40	0.54	0.14	23
AXDD107	66	68	2	*Incl.*	0.20	0.43	0.11	22
AXDD107	69	76	7	*Incl.*	0.53	0.68	0.18	24
AXDD107	**71.65**	**72.6**	**0.95**	***Incl.***	**1.07**	**1.28**	**0.34**	**25**
AXDD107	77.85	81	3.15	*Incl.*	0.26	0.36	0.10	24
AXDD107	82	86	4	*Incl.*	0.38	0.34	0.09	24
AXDD107	87	88	1	*Incl.*	0.39	0.43	0.11	22
AXDD107	91.65	94.35	2.7	*Incl.*	0.49	1.69	0.39	23
AXDD108	**0**	**96.75**	**96.75**	**@**	**0.63**	**2.00**	**0.40**	**21**
AXDD108	**0**	**26**	**26**	***Incl.***	**0.80**	**4.20**	**0.73**	**17**
AXDD108	**7**	**11.6**	**4.6**	***Incl.***	**1.58**	**8.44**	**1.47**	**18**
AXDD108	26.9	30	3.1	*Incl.*	0.39	2.79	0.63	22
AXDD108	31	34	3	*Incl.*	0.30	2.65	0.62	23
AXDD108	35	39	4	*Incl.*	0.79	1.55	0.34	21
AXDD108	**35**	**36**	**1**	***Incl.***	**1.82**	**2.32**	**0.50**	**21**
AXDD108	**42**	**61**	**19**	***Incl.***	**1.04**	**1.16**	**0.28**	**23**
AXDD108	**46**	**47**	**1**	***Incl.***	**1.65**	**1.93**	**0.48**	**24**
AXDD108	**49**	**51**	**2**	***Incl.***	**1.23**	**1.52**	**0.43**	**27**
AXDD108	**54**	**55**	**1**	***Incl.***	**3.26**	**1.41**	**0.34**	**23**
AXDD108	**58**	**59**	**1**	***Incl.***	**3.19**	**1.35**	**0.32**	**22**

HOLEID	FROM	TO	INTERVAL	TYPE	Nb2O5%	TREO%	MREO%	NdPr:TREO
AXDD108	62	66	4	*Incl.*	0.41	0.70	0.17	23
AXDD108	67	69.25	2.25	*Incl.*	0.32	0.64	0.15	22
AXDD108	**70**	**85.35**	**15.35**	***Incl.***	**0.53**	**1.23**	**0.32**	**24**
AXDD108	**79.3**	**80**	**0.7**	***Incl.***	**1.66**	**1.87**	**0.47**	**24**
AXDD108	87	90	3	*Incl.*	0.29	0.60	0.15	24
AXDD108	91.2	94.55	3.35	*Incl.*	0.44	0.51	0.10	20
AXDD108	95.5	96.75	1.25	*Incl.*	0.32	1.06	0.25	23

About the Araxá Project:

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

On 3 March 2026, St George announced a major resource upgrade with the following resource announced (see ASX Release dated 3 March 2026 'Major Resource Upgrade for Araxá):

Table 4: Total JORC 2012 MRE – Grade Tonnage Report using a 2% TREO cut-off.

Resource Classification	Million Tonnes (Mt)	TREO (%)	MREO (%)	Nb_2O_5 (%)
Measured	8.02	5.23	0.95	1.06
Indicated	21.46	4.31	0.80	0.63
M&I	**29.49**	**4.56**	**0.84**	**0.75**
Inferred	41.42	3.71	0.72	0.52
Total	**70.91**	**4.06**	**0.77**	**0.62**

Table 5: JORC 2012 MRE – Additional Grade Tonnage Report using a 0.2% Nb_2O_5 cut-off.

Resource Classification	Million Tonnes (Mt)	Nb_2O_5 (%)	TREO (%)	MREO (%)
Measured	0.02	0.51	1.77	0.34
Indicated	2.59	0.31	1.44	0.31
M&I	**2.6**	**0.31**	**1.45**	**0.31**
Inferred	21.95	0.54	1.17	0.27
Total	**24.56**	**0.52**	**1.2**	**0.28**

The total Nb_2O_5 inventory associated with the Araxá Mineral Resource is **95.47Mt**, comprising 70.91Mt reported in Table 4 using a 2% TREO cut-off and an additional 24.56Mt reported in Table 5 using a 0.2% Nb_2O_5 cut-off. The additional material in Table 5 represents blocks that meet the Nb_2O_5 cut-off but fall below the 2% TREO cut-off and are therefore not included in the TREO Mineral Resource reported in Table 4.

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 has assembled a highly experienced in-country team and established relationships with key authorities in Brazil to drive the Project through exploration work and development studies.

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

Competent Person Statement – Mineral Resource Estimate

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. Rodney Brown, a Competent Person who is a Member of The Australian Institute of Geoscientists and Member of the Australasian Institute of Mining and Metallurgy.

Mr Rodney Brown is a Corporate Consultant of SRK Consulting Australasia, 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 Rodney Brown 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 report which is available on the Company's website at www.stgm.com.au:

- 3 March 2026 Major Resource Upgrade for Araxá

The Company confirms that it is not aware of any new information or data that materially affects the Mineral Resource Estimates included in any original market announcements referred to in this report and that all material assumptions and technical parameters underpinning the Mineral Resource Estimates continue to apply and have not materially changed. 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".

Competent Person Statement:

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

Mr Basso 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 Basso 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 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.

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.

– Ends –

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.*	Drilling programme completed by Diamond (DD) Drilling Diamond Core Sampling: The sections of the core that are selected for assaying are marked up and then recorded on a sample sheet for cutting and sampling at the certified assay laboratory. Samples of HQ, and NQ2 core are cut just to the right of the orientation line where available, using a diamond core saw, with half core sampled lengthways for assay. Appropriate QAQC samples (standards, blanks and duplicates) are inserted into the sequences as per industry best practice for all samples collected in the different drilling methods.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Diamond Core Sampling: For diamond core samples, blank samples are inserted in the first position of the batch and every 20th sample after that, a duplicate sample is taken every 20th sample. A certified sample standard for niobium and REE is also added according to geology, but at no more than 1:20 samples. Core recovery calculations are made through a reconciliation of the actual core and the driller's records. For all drilling methods, the number of samples per batch varies between 30 to 50 samples. A percentage of the samples will be selected to be assayed by the same method by a different laboratory for umpire checks. The drill-hole collar locations are recorded using a handheld GPS and after completion the final drill hole location will be recorded using a high-precision RTX station which as expected accuracy of +/- 4cm. Geological logging of core is completed at site with core being stored for future reference.
	Aspects of the determination of mineralisation that are Material to the Public Report. *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.*	Diamond Core Sampling: Diamond core (both HQ and NQ2) are half-core sampled to geological boundaries with an average sample size of 1 meter. A minimum size of 20 cm and maximum of 1.2m. 95% of samples are expected to be less or equal than 1 metre. The samples are prepared by the laboratory according to the following procedure: Whole samples drying and weighing, crushing of sample to -2mm followed by homogenization and splitting to a 250g sub-sample. Samples pulverization to 85% passing 75 micron and splitting of pulverized material to 50-gram pulp. Elements for all suites go through the following analytical method: Elements are analysed by ALS Laboratories using Lithium Metaborate fusion and an ICP-MS/AES finish. These elements are: La2O3, CeO2, Pr6O11, Nd2O3, Sm2O3, Eu2O3, Gd2O3, Tb4O7, Dy2O3, Lu2O3, Ho2O3, Er2O3, Y2O3, Yb, Tm2O3, Nb2O5, Hf, Rb, Sn, Ta, Th, U, V, W, Zr, Sc, SiO2, Na2O, P2O5, Al2O3, K2O, SrO, Fe2O3, Cr2O3, BaO, CaO, TiO2, MgO, MnO and LOI. Elements are analysed by SGS Laboratories using Lithium Metaborate fusion and an ICP-MS/XRF finish. These elements are: La2O3, CeO2,

Criteria	JORC Code explanation	Commentary
		Pr_6O_{11}, Nd_2O_3, Sm_2O_3, Eu_2O_3, Gd_2O_3, Tb_4O_7, Dy_2O_3, Lu_2O_3, Ho_2O_3, Er_2O_3, Y_2O_3, Yb, Tm_2O_3, Nb_2O_5, Hf, Rb, Sn, Ta, Th, U, V, W, Zr, Sc, SiO_2, Na_2O, P_2O_5, Al_2O_3, K_2O, SrO, Fe_2O_3, Cr_2O_3, BaO, CaO, TiO_2, MgO, MnO and LOI. Due to the high-grade nature of the deposit, assays results that are reported above the upper detection limit for the methods above mentioned will be subject to determination by XRF finish. Prior to be analysed by the methods above mentioned, the samples will be analysed using a Sciapps X555 portable XRF, the results obtained from the portable XRF analyses are indicative only and will only be used as preliminary indication of mineralisation occurrences and for the purposes of geological interpretation.
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).*	Drilling programme were be completed by Diamond Drilling (DD). Diamond Core Sampling: The diamond holes are drilled from surface through the regolith to planned depth using a either a HQ or NQ2 diameter, subject to ground and geological conditions, triple-tube core barrels will be used whenever possible to preserve sample integrity.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Diamond Core Sampling: Diamond core recoveries are recorded during drilling and reconciled during the core processing and geological logging. The core length recovered is measured for each run and recorded which is used to calculate core recovery as a percentage
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Diamond Drilling: Measures taken to maximise core recovery include using appropriate core diameter and shorter barrel length through the weathered zone. Primary locations for core loss in fresh rock are on geological contacts and structural zones, and drill techniques are adjusted accordingly, and if possible, these zones are predicted from the geological modelling.
	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 been identified that could introduce bias in the 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.*	Logging of samples records lithology, mineralogy, mineralisation, alteration, structures (when possible), weathering, colour and other noticeable features to a level of detail to support appropriate Mineral Resource estimation.
	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. All core trays are photographed in sequence.
	The total length and percentage of the relevant intersections logged.	All drill holes are geologically logged in full. The data relating to the elements analysed is later used to determine further information regarding the detailed rock composition. Detailed litho-geochemical information is collected by the portable XRF unit to help with lithological identification and geological interpretation.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Diamond core are drilled with HQ and NQ2 size and sampled as complete half core to produce a bulk sample for analysis. Intervals selected varied from 0.25 – 1.25m (maximum) where 5% of samples are expected to be less or equal than 1 metre. The HQ and NQ2 core is cut in half length ways using a diamond core saw. All samples are collected from the same side of the core where practicable.

Criteria	JORC Code explanation	Commentary
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Only core drilling reported.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Assay preparation procedures follow a standard protocol which include drying and weighing of whole sample, samples are then crushed to -2mm size. Sample homogenization and splitting to a 250g sub-sample. Pulverization to 85% passing 75 micron and splitting of pulverized material to 50-gram pulp.
	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 Diamond Core Sampling: Drill core is cut in half lengthways and the total half-core submitted as the sample. This meets industry standards where 50% of the total sample taken from the diamond core is submitted. QC procedures maximise representivity of diamond core and involve the use of certified reference material as assay standards, along with blanks and duplicates with each sample batch. QAQC results are routinely reviewed to identify and resolve any issues, eventual failed batches are re-analysed. A percentage of the global samples are selected to be assayed by the same method by a different laboratory for umpire checks.
	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.	Diamond drilling: Duplicate samples comprise half core samples for Diamond Core.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes are considered to be appropriate to correctly represent type and style of mineralisation and associated geology based on the deposit style (supergene deposit), the thickness and consistency of the intersections and the sampling methodology.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	The assay method and detection limits are appropriate for analysis of the elements required.
	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.	XRF: A handheld XRF instrument (Sciapps X555) is used to systematically analyse the drill core, auger and RC sample piles onsite. One reading is taken per half-metre, however for any core samples with expected mineralisation then multiple samples are taken at set intervals. The instruments are serviced and calibrated at least once a year following the manufacturer protocol. Field calibration of the XRF instrument using standards is periodically performed (usually daily). The handheld XRF results are only used for preliminary assessment and reporting of element compositions, prior to the receipt of assay results from the certified laboratory.
	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.	Laboratory QAQC involves the use of internal lab standards using certified reference material (CRMs), blanks, umpire assays and pulp duplicates as part of in-house procedures. The Company also submits a suite of CRMs, blanks, umpire assays and selects appropriate samples for duplicates. Company's QAQC protocols are expected to be collected at an overall rate of 16%. Blank samples represent 4% of the database; duplicates, 4%; umpire checks, 4%; and certified reference materials, for niobium and REE, has an expected 4% insertion rate in the program.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Significant intersections and assays are verified by the Company's Technical Director and Consulting Geologist.
	The use of twinned holes.	No twinned holes.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	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.
	Discuss any adjustment to assay data.	No adjustments or calibrations will be made to any primary assay data collected for the purpose of reporting assay grades and mineralised intervals. For geological analysis recognised calculations may be used to demonstrate mineralisation potential for one or more elements of interest, such as demonstrate below: TREO (Total Rare Earth Oxides) calculations include the summation of the following elements: La2O3 + CeO2 + Pr6O11 + Nd2O3 + Sm2O3 + Eu2O3 + Gd2O3 + Tb4O7 + Dy2O3 + Lu2O3 + Ho2O3 + Er2O3 + Y2O3 + Yb2O3 MREO (Magnetic Rare Earth Oxides) calculations include the summation of the following elements: Pr6O11+ Nd2O3+ Tb4O7+ Dy2O3 HREO (Heavy Rare Earth Oxides) calculations include the summation of the following elements: Eu2O3 + Gd2O3 + Tb4O7 + Dy2O3 + Lu2O3 + Ho2O3 + Er2O3 + Y2O3 + Yb2O3 NdPr:TREO (NdPr Ratio) calculation include the summation of Pr6O11 + Nd2O3 divided by TREO (Total Rare Earth Oxides) which is the summation of following elements: La2O3 + CeO2 + Pr6O11 + Nd2O3 + Sm2O3 + Eu2O3 + Gd2O3 + Tb4O7 + Dy2O3 + Lu2O3 + Ho2O3 + Er2O3 + Y2O3 + Yb2O3
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.*	Drill holes have been located and pegged using a Handheld GPS system with an expected accuracy of +/-5m for easting, northing and elevation. Upon completion of drilling the holes were recorded using a high-precision RTX Trimble Catalyst DA2 GNSS station which as expected accuracy of +/- 4cm. Downhole surveys are conducted using a downhole Gyro with reading of 5m intervals after drilling is complete to record deviations of the hole from the planned dip and azimuth.
	Specification of the grid system used.	The coordinates were provided in following format: SIRGAS 2000 datum - georeferenced to spindle 23S.
	Quality and adequacy of topographic control.	Elevation data are acquired using a RTX Trimble Catalyst DA2 GNSS station at individual collar locations and entered in a central database. A topographic surface will be created using this data and additional topographic survey at later stage.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Drill hole spacing has been designed to achieve the level desired for exploratory work, aimed at identifying new areas of mineralisation. Hole spacing varies but an average of 40-150m distance is the most common.
	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.	Drilling conducted to date indicates that the mineralised zone remains open both at depth and laterally, highlighting the potential for resource expansion. Ongoing drilling aims to update and increase the current resource base, supporting the definition of Mineral Resources and

Criteria	JORC Code explanation	Commentary
		Reserves in accordance with the classification criteria of the 2012 JORC Code.
	Whether sample compositing has been applied.	No compositing has been applied to the exploration results.
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 mineralisation is flat lying and occurs within the saprolite/clay zone of a deeply developed regolith (reflecting topography and weathering). Vertical sampling from the drill holes is therefore appropriate.
	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.
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 data. To date, no external audits have been completed on the planned drilling programme.

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.* • *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 Araxa Project is comprised of three granted permits held by Itafos Araxá Mineracao E Fertilizantes S.A ("Itafos Araxá"), which has been acquired 100% by St George.* • *Tenement 831.972/1985 is an application for a mining concession that is progressing through the application process. Further submissions to ANM (the relevant mining authority) are required to finalise the application including environmental and geotechnical studies. Additional information may also be requested by ANM. There is no certainty that the application will be granted or granted on conditions that are acceptable.* • *Tenements 832.150/1989 (Exploration Licence) and 831.436/1988 (Application for Mining Concession) are subject to renewal and extension applications to ANM (the relevant mining authority). Additional information may be requested by ANM to complete the process for renewal or extension. There is no certainty that the renewal and extension requests will be granted or granted on conditions that are acceptable.* • *Some areas within the project site are classified as legal reserve or APP. Further exploration work (including drilling), mining activities and any other suppression of vegetation in these areas will require certain submissions and undertakings to the relevant authorities and the approval of those authorities. There is no certainty that approvals will be granted in the future or granted on conditions that are acceptable.* • *Some areas within the project site are a listing and preservation zone by the municipality, according to the current master plan, recognized by Brazil and the State of Minas Gerais, according to the Geoenvironmental Study of Hydromineral Sources/Araxá Project conducted by CPRM/Geological Service of Brazil. This classification is designed to protect water resources and vegetation within the designated area. Approvals are required from the relevant authorities to conduct exploration and mining activities in these areas, presenting a significant environmental management risk to the*

Criteria	JORC Code explanation	Commentary
		project. There is no certainty that approvals will be granted in the future or granted on conditions that are acceptable. • *A royalty is payable to Extramil, a former owner of the project. The royalty is a specified percentage of the revenue on Net Smelter Returns (NSR). The following percentages apply:* *• 3.5% NSR on phosphate;* *• 3.0% - 10.5% NSR on REEs and niobium, on a sliding scale according to the actual Internal Rate of Return of the Araxá Project, more specifically:* *• 3.0% NSR for IRR =<25%;* *• 4.5% NSR for IRR =>25% < 30%;* *• 6.0% NSR for IRR =>30% < 50%;* *• 7.5% NSR for IRR =>50% < 70%; or* *• 10.5% NSR for IRR => 90%.* • *A Government royalty is also payable which can range between 0.2% to 3% of revenue depending on the product produced.* • *The land on which the project tenements are situated is owned either by the State of Minas Gerais, CBMM or another third party. The approval of the landowner is required to access the project area. Access arrangements for the project have previously been agreed but there is no certainty that access arrangements will be agreed in the future or the timeframe in which such arrangements can be agreed.*
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• *Historical exploration within the area of the Araxa Project is known to have occurred since 1965. Known historical exploration includes:* *1965 to 1974:* *Exploration by the Brazilian government under the auspices of the DNPM*

Criteria	JORC Code explanation	Commentary
		and by CBMM and Canopus Holding SA (Canopus). Exploration included the drilling and sampling of 24 diamond boreholes and the excavation and sampling of 59 pits. *2004 to 2008:* *Exploration was conducted by Extramil and Companhia Industrial Fluminense (CIF) within the Araxá Project boundary. Exploration included the drilling and sampling of 11 diamond boreholes and 31 auger holes.* *2011 to 2012:* *Exploration By Itafos (previously called MBAC Fertilizer Corp) which included mapping, topographical surveys, 36 auger drillholes and 67 diamond core drillholes. Itafos also completed preliminary metallurgical testwork and resource estimates.*
Geology	• *Deposit type, geological setting and style of mineralisation.*	• *St George is targeting Carbonatite hosted supergene style Niobium, +/- Rare Earth mineralisation at the Araxa project.* • *This is based on geological interpretations and existing operating mines within the vicinity of the Barreiro Carbonatite complex.* • *The project lies within the Barreiro Carbonatite complex. The host mineral for niobium at Araxá is pyrochlore, and the host mineral for REEs is monazite.* • *This complex is known to host high grade supergene (superficial) niobium, rare-earths and phosphate with two existing mines currently operating within the intrusion since as early as the 1950's.*

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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
		• *Drill hole details are shown in the ASX Release.*
		
		• *For historical drill holes, see Tables 1 and 2 in the ASX Release dated 6 August 2024. For methodology of new drilling, see Section 1 of this JORC Table.*

Criteria	JORC Code explanation	Commentary
	• *If the exclusion of this information is justified on the basis that the information is not Material and this 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.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• *For historical drill holes, see Tables 1 and 2 in the ASX Release dated 6 August 2024. For methodology of new drilling, see Section 1 of this JORC Table.*
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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').*	• *For historical drill holes, see Tables 1 and 2 in the ASX Release dated 6 August 2024. For methodology of new drilling, see Section 1 of this JORC Table.*
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 and section are shown in the body of the ASX Release.*
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.*	• *Details of new exploration results are within the ASX Release.* • *For historical drill holes, see Tables 1 and 2 in the ASX Release dated 6 August 2024. For methodology of new drilling, see Section 1 of this JORC Table.*
Other substantive	• *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*	• *A discussion of the new exploration results is in the ASX Release.*

Criteria	JORC Code explanation	Commentary
exploration data	*treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• *For historical drill holes, see our ASX Release dated 6 August 2024.*
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *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 is contained in the body of the ASX Release. Further exploration will be planned based on ongoing drill results, geophysical surveys, metallurgical testwork results and geological assessment of prospectivity.*