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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.

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.

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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.

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