

St George Mining Ltd

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St George Mining Ltd intersects massive sulphides, up to 15% nickel

St George Mining Ltd (ASX:SGQ) has discovered multiple intersections of massive nickel-copper sulphides at the Investigators prospect located within the Mt Alexander Project in Western Australia.

Preliminary XRF assays show grades of up to 15% nickel and 5.5% copper from three new diamond drill holes.

Drilling success has now identified nickel-copper sulphides recurrent over a 3.5 kilometre strike length.

Assays are expected progressively during September and further drilling is planned to test the extent of mineralisation.

John Prineas, chairman, commented: "The multiple intersections of massive sulphides at Investigators, including at very shallow depths, occur over a strike length of 1.3 kilometres and demonstrate an under-explored nickel-copper system at Mt Alexander that is growing with every drill programme completed by St George."

Detailed drill results

Further massive sulphides have been discovered in three diamond holes - MAD37, MAD38 and MAD40.

MAD37 tested Anomaly 5 at Investigators and intersected:

- 24.5 metres from 98 metres depth of ultramafic with occasional disseminated sulphides followed by 0.5 metres of heavy disseminated sulphides; followed by
- 0.75 metres from of massive sulphides with spot XRF readings averaging 6.3% nickel and 5.5% copper.

MAD38 tested Anomaly 4 at Investigators and intersected:

- 13.5 metres from 12 metres depth of partially weathered ultramafic followed by 2.1 metres of disseminated stringer and vein sulphides; followed by
- 0.6 metres of massive sulphides with spot XRF readings averaging 10% nickel and 3% copper.

MAD40 tested for an extension to previously identified mineralisation at Anomaly 2 and intersected:

- 14.85 metres from 93 metres depth of occasional blebby and disseminated sulphides; followed by

Price: 0.14

Market Cap: \$57.77 m

1 Year Share Price Graph



Share Information

Code: SGQ

Listing: ASX

52 week High Low
0.255 0.105

Sector: Gold & silver

Website: www.stgeorgemining.com.au

Company Synopsis:

St George Mining Ltd (ASX:SGQ) is a nickel and gold focused exploration company with a dominant landholding in an under-explored area of the North East Goldfields of Western Australia.

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- 0.87 metres massive sulphides with spot XRF readings averaging 15% nickel and 1% copper.

Further drilling will be planned once the down-hole electromagnetic survey results are reviewed and geological modelling of the area is updated.

Mt Alexander The Mt Alexander Project is located 120 kilometres south-southwest of the Agnew-Wiluna belt which hosts numerous world class nickel deposits.

The project comprises three granted exploration licences – E29/638, E29/548 and E29/962.

Cathedrals, Stricklands and the Investigators prospects are located on E29/638, which is held in joint venture by Western Areas Limited (25%) and St George (75%).

St George is the manager of the project with Western Areas retaining a 25% non-contributing interest in the project (in regard to E29/638 only) until there is a decision to mine.

Analysis

Preliminary XRF readings on drill core to date continues to unveil the exploration potential that the Mt Alexander Project possesses.

The new discoveries at Investigators are a major milestone for the Mt Alexander Project and further reinforce its status as a significant nickel sulphide project in Western Australia.

The shallow mineralisation provides for low cost exploration and supports favourable project economics.

With assays from the completed drilling at Mt Alexander to be progressively released throughout September, St George is well positioned for upcoming news flow.

Furthermore, the company is awaiting gold assays from its completed 17 hole drill program at the wholly-owned East Laverton Project in Western Australia.

St George is well funded having recently completed a private placement of ordinary shares that has raised \$6.47 million.

The stock is up 90% year to date, currently trading at \$0.135.

The major shareholders include a number of resources focused funds, John Prineas, the executive chairman and ASX-listed nickel producer Western Areas Ltd (ASX:WSA).

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