

4 December 2025

STRONG GOVERNMENT, COMMUNITY SUPPORT AT ARAXÁ OPEN DAY TO SHOWCASE WORLD-CLASS RARE EARTHS AND NIOBIUM PROJECT

- **St George hosts Government and community leaders at Araxá:** St George held an Open Day and Critical Minerals Forum at Araxá on 1 December 2025, which was attended by more than 200 stakeholders representing State and local government, community and partners.
- **Strong Government support:** Governor Romeu Zema, the Governor of the State of Minas Gerais, attended and addressed the Forum and spoke of the importance of St George's investment for economic diversification in the district as well as the significant role our Araxá Project can play in the critical minerals supply chain for Brazil and other countries.
- **Close relationship with the City of Araxá.** Representatives of the local Government and community at Araxá also attended the Forum and praised the manner in which St George was involving the community in decision-making around the Araxá Project's development.
- **Our commitment to sustainable mining:** St George used the Forum to highlight its vision for sustainable mining practices, which was commended by Governor Zema as representing a new generation of mining focused on technological innovation and social contribution.



Photo 1 – Minas Gerais Governor Romeu Zema addresses the St George Open Day and Critical Minerals Forum at Araxá, watched by St George in-country leaders Thiago Amaral (2nd from left) and Adriano Rios (3rd from left).

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

In the latest push to ensure close and transparent engagement with the community in and around the Araxá Project, St George hosted an Open Day and Critical Minerals Forum in the nearby town of Araxá on 1 December 2025.

The St George Forum was attended by more than 200 guests representing State and local governments, community and partners. St George was honoured by the attendance of Governor Romeu Zema of the Government of Minas Gerais. Governor Zema hails from Araxá.

Under St George's ownership, the Araxá Project has been established as a globally significant rare earths and niobium project – it is the largest and highest-grade carbonatite-hosted REE resource in South America and second highest grade REE resource in the Western world with a JORC-compliant Mineral Resource Estimate of 40.6Mt @ 4.13% TREO¹.

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

"Our goal at the Araxá Project is to create value for all stakeholders by committing to the highest levels of social and environmental responsibility.

"The St George Forum was arranged with this principle in mind – and particularly to further engage with Government and community leaders and establish open and respectful relationships as we progress the development of our world-class rare earths and niobium resource.

"We were delighted with the large and enthusiastic attendance at the St George Forum – held in our home city of Araxá. It was an honour to host Governor Zema, who has been a strong advocate for new mining projects needed to establish a resilient critical minerals supply chain in Brazil. Governor Zema has made clear that the State of Minas Gerais can play a leading role with several emerging critical minerals mines such as our Araxá Project as well as downstream initiatives like the Lab Fab facility of the MagBras Project.

"St George's in-country team in Brazil is led by Thiago Amaral and Adriano Rios, both of whom have been long-term residents at Araxá with deep connections to the community.

"Our Araxá Project is located within the Barreiro Carbonatite, which hosts mines that have operated for more than 40 years namely CBMM's world-leading niobium operation and Mosaic's large phosphate mine. The long history of mining in this area around our project highlights that the community and regulators understand and support responsible operations that create local jobs and deliver economic benefits.

"As a high-grade, carbonatite deposit – the same style of mineralization as Mountain Pass and Mt Weld – the two largest rare earths mines outside of China – the Araxá Project has a small environmental footprint compared to other low-grade rare earths projects. Additionally, the Araxá region has no indigenous groups impacted by mine developments.

"The combination of local and state government support, a world-class resource, the location in an established mining region and a first-class in-country team of engineers experienced in responsible and safe mine construction and operation all provide St George with confidence we will be able to deliver on our vision for a globally significant rare earths and niobium mine at Araxá."

¹ See Table 1 and our ASX Release dated 1 April 2025 'High-Grade Niobium and REE JORC Resource for Araxá' for more information on the Mineral Resource Estimate.

St George Open Day and Critical Minerals Forum

St George hosted the Open Day and Critical Minerals Forum in Araxá at the Hotel Grande on 1 December 2025. The Forum was attended by more than 200 guests and brought together representatives from State and local government, the Araxá community, industry organisations, environmental agencies and other industry participants.

St George presented an overview of the main activities carried out this year and moderated discussion on the potential of critical minerals, their challenges and perspectives. The Company's in-country leadership, including Mr Thiago Amaral (Country Manager) and Mr Adriano Rios (Director of Operations), highlighted St George's main achievements this year including:

- Completion of the acquisition of the Araxá Project;
- Participation in the MagBras project – the Mine to the Magnet initiative in Brazil, led by the Center for Innovation and Technology (CIT) of SENAI;
- Partnership with CEFET MG Araxá campus, for the installation of a pilot plant that will cornerstone the new Technological Center for Critical Minerals;
- Drilling campaign to expand the mineral resource (more than 10,000 meters of drilling);
- Raising the necessary funds to enable advancement of the Araxá Project to a Final Investment Decision;
- Beginning of environmental studies as part of efforts to secure project licences;
- Sponsoring the ASA (Araxá Socio-Environmental Action) Network dedicated to community support and funding for social projects that have an impact on the local community.

In addition to St George leaders Mr Amaral and Mr Rios, our team was represented by Mr Adolfo Sachsida – an Advisor to the Board of St George and a former Federal Minister of Mines.

Local Community Support

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, the creation of long-term local jobs and investment in the region.

Representatives of the local council spoke at the St George Forum to acknowledge the important role that development of the Company's Araxá Project will have on the community at Araxá. The Mayor of Araxá, Mr Robson Magela, spoke of the value companies like St George can deliver to the city and acknowledged the support the Araxá Project was receiving from the community.

St George's initiative to establish a new pilot plant in collaboration with CEFET MG, focused on downstream processing of high-grade rare earths and niobium, was heralded as a significant contribution to the local community and Brazil.

Ms Birgit Yara Frey Riffel, professor at CEFET, commented on the support provided by St George to further learning: "Education, with research and training, is fundamental for the innovation ecosystem."

State Government Support

The Governor of Minas Gerais, Mr Romeu Zema, highlighted the importance of St George's investment to further diversify the economy in and around Araxá and acknowledged the Company's commitment to best practices with regards to responsible mining. Governor Zema added: "Mining is experiencing a new cycle, with much more responsibility. Technology makes it possible to reduce impacts, increase safety and recover tailings as much as possible. And that's what St George is doing: mining 2.0. It is essential to act with these best practices."

The deepening of the relationship with the government and community builds on St George's successful engagement with the State Government of Minas Gerais and Federal institutions including:

- 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.²
- St George 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.³ These are the EMBRAPPII (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, community and the business sector across in Brazil to support unified progress in the development of the Araxá Project.



Photo 2 – a model of the St George Technological Centre to be built by St George in collaboration with CEFET MG

² See our ASX Release dated 31 October 2024 "MoU to Fast-track Approvals for the Araxá Project".

³ 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.

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 Table 1 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)	HANGING (%)	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

St George is engaged in an extensive, fully funded drilling program aimed at upgrading and extending the known MRE at the Araxá Project. Since the drilling commenced in the middle of 2025, St George has successfully completed expansion drilling and infill programs as well as making a new high-grade discovery that sits 1 km outside the existing the Araxá Project MRE.

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.

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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.

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