

28 January 2026

St George Strengthens US Government Engagement with Appointment of Leading Washington DC Adviser

The appointment comes as Trump Administration escalates initiatives to secure critical mineral supply chains in the Western Hemisphere

- **Strategic move to deepen US Government ties:** Ervin Graves Strategy Group, a leading Washington DC government relations firm, has been appointed by St George to support engagement with key US government agencies.
- **Araxá Project and Western Hemisphere supply chains:** St George's 100%-owned Araxá rare earths-niobium project in Minas Gerais, Brazil, already boasts a **world-class MRE of 40.6Mt @ 4.13% TREO¹** – **the largest and highest-grade carbonatite-hosted rare earth deposit in South America and second-highest grade in the Western world** – and is well-positioned geographically in the Western Hemisphere to deliver sought-after rare earths and niobium to US supply chains.
- **US Government action to secure critical minerals escalates:** The latest initiatives by the US Government to secure a reliable rare earths supply chain include:
 - US\$1.6 billion funding package for USA Rare Earth (NASDAQ: USAR), which includes the US Government taking a 10% equity stake in USAR²; and
 - US\$465 million loan to Serra Verde to assist with development of the Pela Ema rare earths mine in Brazil³.

St George Mining Limited (ASX: SGQ) ("St George" or "the Company") is pleased to announce that it continues to strengthen ties in the US with the appointment of leading Washington DC government relations advisory firm Ervin Graves Strategy Group ("Ervin Graves").

The team at Ervin Graves has worked at the highest level of US Government and includes the Chief of Staff to the Secretary of War at the time the watershed multi-billion dollar funding package by the Pentagon for MP Materials was announced.⁴

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.

² See press release by USA Rare Earth dated 26 January 2026 'Letter of Intent with US Government to Access \$1.6 billion in Funding'.

³ See press release by US International Development Finance Corporation (DFC) on 7 November 2025.

⁴ See announcement by MP Materials dated 10 July 2025 'MP Materials Announces Transformational Public-Private Partnership with the Department of Defense to Accelerate U.S. Rare Earth Magnet Independence'.

This latest initiative builds on the momentum in the US achieved by St George to date through meetings with US Government representatives in Brazil and the downstream alliance with REAlloys Inc, a leading US rare earths company with a mine to magnet supply chain in the US⁵.

Ervin Graves's mandate is to advance St George's engagement with US Government and US private enterprises including providing advice on discussions for potential commercial arrangements and public-private partnerships to support the development of the Company's Araxá Project.

Strategic advantages of the Araxá Project

On 4 December 2025, the Trump Administration released a new National Security Strategy. The Strategy contains a commitment to expand and consolidate US interests in the Western Hemisphere, particularly with regards to critical minerals, and includes the following passages:

"The Western Hemisphere is home to many strategic resources that America should partner with regional allies to develop, to make neighbouring countries as well as our own more prosperous.

"The US Government will identify strategic acquisition and investment opportunities for American companies in the region and present these opportunities for assessment by every US Government financing program, including but not limited to those within the Departments of State, War, and Energy; the Small Business Administration; the International Development Finance Corporation; the Export-Import Bank; and the Millennium Challenge Corporation."

Favourable location: St George's 100%-owned Araxá Project is located in Minas Gerais, Brazil – the leading mining jurisdiction in Brazil and one of the most active mining regions in the Western world.

Globally significant: St George has already defined a world-class rare earths and niobium resource at the Araxá Project, with ongoing drilling indicating the potential for a substantial resource upgrade. The Project already boasts the largest and highest-grade carbonatite rare earths deposit in South America, and second-highest grade globally behind Mountain Pass – which is owned by MP Materials and is the only producing rare earths mine in the US.

Project logistics: The Araxá Project is an advanced and derisked project with very favourable project logistics. High-grade mineralisation at Araxá starts from surface, creating potential for a low-cost, open-pit mining operation. The location of the Project in an established mining district – with access to established infrastructure, roads, power and skilled workforce – indicates potential for an expedited pathway to development.

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

"Our 100%-owned Araxá Project aligns closely with US policy to support development of critical minerals in the Western world.

"We are excited to have engaged Ervin Graves to progress the potential for St George to attract government funding support and downstream industry partnerships in the US.

⁵ See our ASX Release dated 21 January 2026 'US Strategic Alliance for Rare Earths at Araxá'.

"Ervin Graves' expertise and successful track record in the critical minerals policy space underscore its capability to strengthen St George's position as an emerging player in the US critical minerals supply chain.

"The Araxá Project hosts a high-grade, hard-rock rare earths resource that is the same style of deposit as the two major rare earths mines outside of China – the Mt Weld mine of Lynas Corporation and MP Materials' Mountain Pass in the US. Araxá is already comparable to these deposits in terms of volume and grade, with successful ongoing drilling pointing to the potential for a large resource upgrade.

"In addition to hosting one of the highest-rated rare earths deposits in the world, the Araxá Project contains a large high-grade niobium resource – a top 10 critical mineral in the US, which has no domestic niobium mining operations but is committed to securing its own new supply chains.

"With a location in an established mining region, existing infrastructure and supportive community stakeholders, the Araxá Project stands out among its peers as having the potential for a fast-track to development and to emerge as a near-term contributor to critical minerals supply chains being established in Brazil and the US."

About the Araxá Project:

The Araxá Project – 100% owned by St George – is a de-risked, world-class rare earths and niobium project in Minas Gerais, Brazil, located adjacent to CBMM's world-leading niobium mining operations.

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.

St George has been selected to participate in the Brazilian Government's MagBras Initiative – a program aimed at establishing an integrated and sustainable rare earth products supply chain entirely within Brazil – and signed a cooperation agreement with the State of Minas Gerais in October 2024 pursuant to which the State will assist in expediting permitting approvals for the Araxá Project.

St George has also established a downstream strategic alliance with REAlloys Inc, a leader in the US rare earths industry with a fully integrated mine to magnet supply chain that already produces magnet materials for US Government organisations.

On 1 April 2025, St George announced a maiden Mineral Resources Estimate (MRE) for the Project, which represents both a globally significant niobium and rare earths resource as shown in Table 1:

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

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Rare earths – total resource:**40.6 Mt at 4.13% TREO (41,300ppm TREO) comprising (at a cut-off of 2% TREO):**

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

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:

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 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 Release contains information extracted from the following reports which are available on the Company's website at www.stgm.com.au:

6 August 2024 Acquisition of High-Grade Araxa Niobium 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 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. The document 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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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

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– Ends –

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