

10 March 2026

Appointment of in-country Principal Geologist to drive mine planning at the Araxá Rare Earths-Niobium Project

Key appointment boosts in-country leadership as St George advances economic studies for a potential mining operation

- **Key leadership position for mine development:** St George has appointed Ms Carla Grasso, a senior Brazilian resource geologist, to the role of Principal Geologist based in the City of Araxá. This is a key executive appointment that underscores St George's commitment to an accelerated development of the world-class Araxá Rare Earths-Niobium Project.
- **Strong background in operating mines:** Ms Grasso has more than 21 years' experience in Brazil as a resource geologist managing resource modelling, resource and reserve reporting, mine development and mining operations – including 15 years as a geologist at the Araxá phosphate mine owned by The Mosaic Company and located immediately adjacent to St George's 100%-owned Araxá Project in the Barreiro Carbonatite.
- **Highly credentialled:** Ms Grasso has extensive experience in reporting mineral resources and reserves under the Australian 2012 JORC Code, the US SK-1300 and Canadian NI43-101 standards and is a Qualified Person under AusIMM and CBRR for signing off on public technical reports regarding mineral resources and reserves.
- **Development studies for the Araxá Project gather momentum:** Following the large resource upgrade at Araxá announced last week – **which boosted total TREO tonnes to 70.91Mt and niobium tonnes to 95.47Mt¹** – St George is advancing economic studies for the Araxá Project with Ms Grasso to play a key role in mine planning including reserve estimation, grade control, pit optimisation and geometallurgical assessment.

St George Mining Limited (**ASX: SGQ**) ("St George" or "the Company") is pleased to announce the important appointment of Ms Carla Grasso as Principal Geologist to its in-country team for the advanced, high-grade Araxá REE-niobium Project in Minas Gerais, Brazil ("Araxá" or "the Project").

¹ For further details of the Araxá resource Tables 1 and 2 below, and our ASX Release dated 3 March 2026 'Major Resource Upgrade for Araxá'. The total resource is modelled with a cut-off of 2% TREO as 70.91Mt @ 4.06% TREO and 0.62% Nb₂O₅ with Measured & Indicated of 29.49Mt @ 4.56% TREO and 0.75% Nb₂O₅ and Inferred of 41.42Mt @ 3.71% TREO and 0.52% Nb₂O₅. When modelled with a cut-off of 0.2% Nb₂O there is an additional 24.56M of niobium material not included in the TREO model – a total of 24.56Mt @ 0.52% Nb₂O₅ which includes Measured & Indicated of 2.6Mt @ 0.31% Nb₂O₅ and Inferred of 21.95Mt @ 0.54% Nb₂O₅.

Ms Grasso joins St George's highly experienced in-country executive team working to deliver a safe and sustainable development of the 100%-owned, world-class Araxá Project.

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

"We are delighted to welcome Carla Grasso to our Brazilian team as we build momentum for the potential development of a mining operation at the Araxá Project.

"Carla is an exceptional addition to our highly experienced Brazilian team. Her knowledge of carbonatite mineralisation, especially at the Barreiro Carbonatite, and vast experience in short and long-term mine planning will be invaluable as we unlock the huge potential of Araxá.

"Carla joins St George at a pivotal time – with a Tier 1 mineral resource announced last week and a clear opportunity to significantly advance development studies to establish St George as a globally significant player in rare earths and niobium and further create substantial shareholder value."

Highly credentialed resource geologist

Ms Grasso is a highly experienced geologist who has worked in and around the Araxá area for more than 15 years. In her new role as Principal Geologist she will be based in the City of Araxá, which is in close proximity to the Company's Araxá Project. In this role, she will manage:

- the preparation and estimation of mineral resource models, including reporting and sign-off as a Competent Person in accordance with JORC Guidelines;
- the coordination of geo-metallurgical activities, including sampling plans and budgets;
- the review and interpretation of geo-metallurgical results, including preparation of technical reports;
- mine planning with both short and long-term strategic planning.

Ms Grasso was employed by The Mosaic Company from January 2018 to February 2026 as a Geologist Specialist with leadership responsibility for resource and mine planning at a number of that company's mines in Brazil, including its Araxá Phosphate Project. From September 2010 to December 2018, Ms Grasso was employed by Vale, which at the time owned the Araxá Phosphate Project.

In these roles, Ms Grasso managed resource model updates including database validation, QA/QC analysis, geological modelling, grade estimation, density and geometallurgical variables, resource classification, reconciliation, and optimal drill spacing studies. In addition, Ms Grasso also worked closely with the industrial, mine planning, and mineral processing teams to oversee beneficiation plant productivity, ore quality and cost reduction initiatives.

Ms Grasso has extensive expertise in mineral resource and reserve reporting as well as technical documentation under international standards such as SK-1300, NI43-101 and JORC. She is a Qualified Person (QP) in mineral resource estimation – CBRR, AusIMM.

Ms Grasso holds the following academic qualifications

- PhD in Geology – University of Brasília (UnB), 2015. Focus: Geometallurgy and mineralisation controls
- MSc in Geology – University of Brasília (UnB), 2010. Focus: Petrology
- BSc in Geology – University of São Paulo (USP), 2003

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

Resource Classification	Million Tonnes (Mt)	TREO (%)	MREO (%)	Nb ₂ O 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 2: JORC 2012 MRE – Additional Grade Tonnage Report using a 0.2% Nb₂O₅ cut-off.

Resource Classification	Million Tonnes (Mt)	Nb ₂ O 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 Nb₂O₅ inventory associated with the Araxá Mineral Resource is **95.47Mt**, comprising 70.91Mt reported in Table 1 using a 2% TREO cut-off and an additional 24.56Mt reported in Table 2 using a 0.2% Nb₂O₅ cut-off. The additional material in Table 2 represents blocks that meet the Nb₂O₅ cut-off but fall below the 2% TREO cut-off and are therefore not included in the TREO Mineral Resource reported in Table 1.

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.

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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 Araxa

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.

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.

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