

# St George Mining Ltd

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## St George Mining's Mt Alexander emerging as major new nickel sulphide camp: MineLife

St George Mining Ltd (ASX:SGQ) was recently featured on MineLife Resource Bulletin which had a research commentary on SGQ written by Gavin Wendt, founding director of MineLife and a resources analyst with industry leading credentials.

The research discusses the company's latest high-grade nickel-copper sulphide discovery at the Radar Prospect within the Mt Alexander Project in WA and concludes that:

"With multiple intersections of high-grade nickel-copper sulphides over a broad area and favourable project economics, Mt Alexander is emerging as a major new nickel sulphide camp in Western Australia."

Following is an extract from MineLife's research commentary:

### Key Catalyst

**Thick zone of high-grade nickel-copper sulphides intersected in first hole within a new target area of the Cathedrals Belt known as Radar, with a 7.5m mineralised interval from 44.2m down-hole.**

SGQ has figured prominently in our coverage universe since initiation in May 2016, with the company remaining strongly committed to regional exploration at its Mt Alexander project in WA's goldfields region. SGQ set the market alight during late 2017 on the back of exciting high-grade drilling results that intersected nickel-copper-cobalt-PGE sulphides. The composition of the mineralisation within the Cathedrals Belt, comprising an elevated copper-nickel ratio, cobalt and PGE values and basalt host rocks, is more akin to an intrusive mineral system - like Raglan, Voiseys Bay and Norilsk - rather than typical Kambalda-style extrusive deposits. Preliminary metallurgical test-work has confirmed that Mt Alexander will produce a high-value saleable concentrate that will be sought-after by smelters, with grades of 18% nickel and 32% copper, along with high values for cobalt/PGEs that will provide valuable smelter credits.

### Summary

The discovery of high-grade nickel-copper sulphides, with the first-ever drill hole in an area with about 10m of transported overburden and more than 1km from the nearest known mineralisation on the Cathedrals Belt, is an encouraging exploration result. The occurrence of high-grade nickel and copper sulphide mineralisation at shallow depths is rare, with SGQ further extending the strike of this type of mineralisation along the Cathedrals Belt to an impressive 5.5km.

With multiple EM conductors still to be drilled, including targets at the

**Price:** \$0.20

**Market Cap:** \$73.66 m

### 1 Year Share Price Graph



### Share Information

**Code:** SGQ

**Listing:** ASX

**52 week High Low**  
0.255 0.105

**Sector:** Mining

**Website:** [www.stgeorgemining.com.au](http://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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unexplored West End and Fish Hook Prospects, there is potential for more high-grade nickel-copper sulphide discoveries. Existing exploration has been focused on a 4.5km strike of the Cathedrals Belt, where high-grade discoveries have been made at the Investigators, Stricklands and Cathedrals Prospects. But new prospects are now being targeted, including Fairbridge, West End and Fish Hook.

Hole MAD153 will also be keenly watched - a deep hole with a planned depth of 450m, targeting an area that has never been drilled before. It is designed to test the down-dip potential of the known shallow high-grade mineralisation at the Cathedrals Prospect and for potential repetitions of mineralisation at depth below the upper zone of mineralisation.

With multiple intersections of high-grade nickel-copper sulphides over a broad area and favourable project economics, Mt Alexander is emerging as a major new nickel sulphide camp in Western Australia. The location of the project near the world-class nickel sulphide mines in the Agnew-Wiluna belt provides SGQ with access to existing roads and infrastructure, as well as opportunities to utilise existing processing plants. SGQ will remain held within our coverage Portfolio.

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