

## FORM 7

### MONTHLY PROGRESS REPORT

Name of CSE Issuer: **St-Georges Platinum and Base Metals Ltd**

Trading Symbol: SX

Number of Outstanding Listed Securities: **28,448,661**

Date: May 6, 2014

#### **1. Report on Business**

St-Georges is a vertically integrated mineral exploration and development Company. It is also aiming at adding a mineral extraction process research and development division to its activities. The Company explores mainly for Platinum, Palladium, Nickel, Copper and Cobalt with projects in Canada and Zambia. Headquartered in Montreal, the Company's stock is listed on the CSE under the symbol SX on the OTCQX under the Symbol SXOOF and Frankfurt Stock Exchange under the symbol 85G1.

#### **2. Other Corporate matters:**

##### **Share Issuance**

During the month of April, several debenture holders requested to convert the totality or partial amounts of the debentures they were holding. These debentures were issued in 2013 as part of a security for debt arrangement. The total amount converted represents \$598,086.20 of initial issued capital plus accrued interests. The total amount was converted into 5,980,862 shares at a deemed value of \$0.10 per share.

This transaction increases the amount of shares issued and outstanding of the company from **22,467,799** to **28,448,661**.

##### **Conditional Purchase Agreement**

On April 14, 2014 the company announced that it had entered into a conditional five year purchase agreement with Copper Dynasty Corp. and Zhongda Power Fuel Co. Ltd of Hong Kong, China, for the delivery of copper concentrate.

The agreement is based on the delivery of 20,000 metric tonnes per month of copper concentrate and the grade is expected to be of 25% copper originating from the Zambian Projects of the Company. The concentrate will be transported for delivery to the port of Durban and the agreement calls for the use of the alternative ports of either Beira or Dar es Salaam with 90 days prior notice. The price agreed upon is set at a 50% discount from the copper metal price published by the LME 3 days prior to the monthly delivery date.

The agreement is conditional to the closing of the acquisition of the Zambian projects by St-Georges, its ability to finance the production upgrade, the existence of a mineral resource and the ability to obtain and maintain permitting for the duration of the 5 year contract. St-Georges will also be allowed to suspend delivery at its discretion if the LME price for copper reaches \$2.25/lb. or lower. An additional commodity brokerage fee of 2% of the net profits will be returned to Copper Dynasty Corp.

### **Audited Annual Financial Statements**

The Company filed its annual financial statements and management's discussion and analysis or MD&A on April 30, 2014, for the period ended December 31, 2013. The financial statements and MD&A are available on SEDAR at the address [www.sedar.com](http://www.sedar.com) under St-Georges Platinum.

### **Highlights from the Audited Financial Statements for the year ended December 31, 2013**

- Total assets of the Company as at December 31, 2013 were \$1,428,804 following a write down of \$6,796,442 to recognize an impairment in the value of its Quebec mining exploration and evaluation assets.
- Shareholders' equity in St-Georges was \$270,675 as at December 31, 2013.
- As at December 31, 2013 St-Georges had negative working capital of \$493,533 compared to negative working capital at December 31, 2012 of \$1,672,027.
- As at April 30, 2014, the Company had 28,448,661 common shares issued and outstanding. At the closing price of \$0.125 on that date, the market capitalization of St-Georges was \$3,556,083.

### **Mineral Processing Technology Division**

On December 3, 2013 the Company announced that it had entered into an option agreement with Allied Nickel in order to acquire a North American Exclusive License for Patented Technologies controlled by Allied. Lack of financial resources and time constraints caused by the acquisition of the Zambian projects limited the abilities of the Company to conduct a satisfactory due diligence on the technologies at stake. Allied informed the Company that they are willing to negotiate new terms or a new agreement with St-Georges but no details have been communicated as per yet. St-Georges considers that there is no current agreement for the time being and it is evaluating other avenues to advance its intentions to build a metallurgical and processing technologies division.

### **3. Summary of activities:**

#### **Canadian Properties**

Nothing to report

## Zambian Properties

Nothing to report

## Mineral Processing Technology Division

See the detailed comments in Section 2 of this document.

---

- No new contracts with related parties need to be disclosed in April 2014.
- There were no contract terminations or financing cancellations in April 2014.
- No new acquisition of asset in April 2014.
- Acquisition of new customers or loss of customers: none in April 2014.
- Brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks: no new developments to be described in April 2014.
- Employee hiring, terminations or lay-offs: the Company currently works with consultants and sub-contractors.
- Labour disputes: not applicable.
- Legal proceedings: none to be reported.
- Indebtedness incurred or repaid by the Issuer: not applicable.
- Options, warrants and shares: issuances in April 2014 (Refer to **2. Other Corporate Matters** above)
- Loans to Related Parties: none in April 2014
  
- The board of directors is as follows:
  - Frank Dumas, Director and Executive Chairman.
  - Mark Billings, Director
  - Guy Simard, Director
  - Herb Duerr, Director
  - David Grand, Director
  - Wei-Tek Tsai, Director

## Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there was no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CSE that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CSE Requirements (as defined in CSE Policy 1).
4. All of the information in this Monthly Progress Report is true.

May 06, 2014

*(Signed)*

Robert Gardhouse

President & CEO

<b>Issuer Details</b> Name of Issuer: St-Georges PLATINUM & BASE METALS Ltd	For Month April 2014	Date of Report 06 May 2014
Issuer Address: 630 Sherbrooke West, Suite 410		
City/Province/Postal Code Montreal, QC, H3A 1E4	Issuer Fax No. 403-770-8917	Issuer Telephone No.
Contact Name Robert Gardhouse	President, CEO	Contact Telephone No. 416 577 7900
Contact Email Address <a href="mailto:rob@st-georgesplatinum.com">rob@st-georgesplatinum.com</a>	Web Site Address <a href="http://www.stgeorgesplatinum.com">www.stgeorgesplatinum.com</a>	