

## FORM 7

### MONTHLY PROGRESS REPORT

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

Trading Symbol: SX

Number of Outstanding Listed Securities: 85,723,111

Date: October 7, 2010

#### **Report on Business**

1. St-Georges Platinum (Formerly ACAFW) positions itself as a junior Platinum, Palladium, Rhodium, Copper, Cobalt and Nickel explorer with projects in Quebec, Canada.

It jointly owns with Litewave Corp the Villebon property in Abitibi, Quebec and eight North Shore properties that constitute the Manicouagan constellation and owns 100% of the Isukoustouc group of properties on the Quebec's North-Shore near the deep sea port town of Baie-Comeau, as well as 3 recently acquired claims adjacent to the Villebon property.

The May 2010, Council of Pessamit historical agreement provides St-Georges with the consent of the Innus to carry out its mining exploration campaigns on the ancestral lands of the Innus of Pessamit. An exploration program started during the summer and should finish in December 2010.

The recent Flow-Through placements give the Company resources to finance these initial exploration programs.

Platinum and PGE's Targets compilation Report were recently commissioned with Exterra PTY, a South African Geological firm specialised in Platinum Group.

2. Further to the British Columbia Security Commission (BCSC) disclosure review of St-Georges Platinum, the Management did follow-up with BCSC after its reply to the Commission's initial requests. Management's activities greatly focused on the final comments of BCSC formerly addressed early September. Management also focused on the current exploration programs on the different properties as updated below.

### 3. Summary of activities on the properties:

#### *January 2010*

- Site Preparation and Permitting, Villebon Property, Abitibi Region of Quebec. (Nickel, Copper)

#### *February 2010*

- Camp installation and exploration drilling phase, Villebon Property
- Regional Compilation and Target identification, Manicouagan Constellation, Isukoustouc Trend, North-Shore Region of Quebec. (Nickel, Copper, Cobalt, PGE, REE, Iron Ore, Rare Metals).

#### *April 2010*

- Regional Compilation and Geophysics Commissioned for the Manicouagan and Isukoustouc Groups of Properties.
- Start of a \$1.8-million exploration program on the Isukoustouc Group of Properties. Geophysics, surface work, sampling and Exploration Drilling started in summer 2010 and should finish in December 2010 (Nickel, Copper, Cobalt, PGEs).
- 1894,5 Meters drilled of the initial exploration phase on the Northern part of Villebon.

### **Villebon Property**

Surface work and geophysics during the 2010 winter campaign lead to the start of the exploration drilling on the northern part of the Villebon property. To date, 1894,5 meters are completed and 3100 meters are planned for this preparation phase. Early core analysis also enable the company geologists to identify new targets on the Western and Southern parts of the property and suggested the acquisition of 3 additional claims from a third party (The Villebon-Yacoub Property) on the North-Eastern border of the currently drilled area.

Additional testing and exploration drilling are presently conducted on the Western and Southern sections of the property ( summer-fall 2010 campaign) as well as on the newly acquired North-Eastern claims.

Metallurgical test should also be conducted from near surface samples from all areas of the property.

### **Manicouagan Constellation**

Litewave Corp., St-Georges Platinum Joint-Venture partner (50-50) on the Manicouagan constellation commissioned St-Georges Platinum to conduct a global

compilation and surface sampling campaign on the 8 distinct properties of the Manicouagan Constellation. Current budget for this campaign to be paid by Litewave is estimated at \$600,000 and should take place between late October 2010 and March 2011.

The Manicouagan Constellation potential will also be evaluated and targets will be identified within the Regional PGEs Report commissioned by St-Georges Platinum from a South African geological firm specialised in Platinum Metals.

### **Isukoustouc Trend**

Compilation from historical and previous owner work as well as Airborne and surface geophysics started in September on the Isukoustouc Group of properties.

#### *Lake Julie*

Near surface sampling, either through rock blasting or mini-drill will be conducted. Results from the geophysics will be used to identify drill target for a 2,500 to 6,000 meters drilling campaign planned in late November on the property.

#### *Isukoustouc (B-40), Manic III and Mathilda*

Near surface sampling, either through rock blasting or mini-drill will be conducted. Results from the geophysics will be use to identify drill target for a 2,000 to 3,500 meters drilling campaign planned in late October on these properties

A press release is expected soon.

4. All previous product development strategy related to the Company's previous activities has been put on hold by the Company until further decision is taken by the management and the Board.
5. No new contract with related parties to be disclosed in September 2010.
6. No contract termination nor financing cancellation in September 2010.
7. No acquisition nor disposition of asset in September 2010.
8. Acquisition of new customers or loss of customers: none in September 2010.
9. Brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks: no new development to be described in September 2010.
10. Employee hirings, terminations or lay-offs: Company currently works with consultants and sub-contractors.
11. Labour disputes: not applicable.

12. Legal proceedings: none to be reported.
13. Indebtedness incurred or repaid by the Issuer: not applicable.
14. Options or warrants granted, securities issued: none in September 2010.
15. Loans to Related Parties: none in September 2010.
16. On October 6, Michael Curtis resigned from the Board for personal reasons. The board of directors is as follows:
  - Francois (Frank) Dumas, Director, President and CEO
  - Mark Billings, Director and CFO
  - Peter H. Smith, Director
  - Anthony Garson, Director
17. Mineral resource values remain strong on present markets. The soon to be released Villebon reserve update will indicate the economic potential of St-Georges Platinum on one group of his properties.

## 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 were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CNSX 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 CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

October 7, 2010.

*(Signed)*

François Dumas

President & CEO

<b>Issuer Details</b> Name of Issuer: St-Georges PLATINUM & BASE METALS Ltd		For Month September 10	Date of Report 10/10/07
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