

## 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: November 4, 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.

In May 2010, the Council of Pessamit signed an historical agreement which 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 December 2009 and March 2010 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. Management's activities greatly focused on the disclosure review of the Company by the British Columbia Security Commission and its comments addressed early October. Management also focused on the current exploration programs on the different properties of the Company.
3. Summary of activities on the properties:

## **Villebon Property**

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 (The Villebon-Yacoub Property).

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 October on the Isukoustouc Group of properties. Results will be released soon.

### *Lake Julie*

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 October 2010.
6. No contract termination nor financing cancellation in October 2010.
7. No acquisition nor disposition of asset in October 2010.
8. Acquisition of new customers or loss of customers: none in October 2010.
9. Brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks: no new development to be described in October 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. 3,650,000 options were issued to the board, the management and consultants of the Company in October 2010.
15. Loans to Related Parties: none in October 2010.
16. In October, Michael Curtis and Peter H. Smith resigned from the Board and were replaced by David Grand and Linda Thorstad. The board of directors is as follows:
  - Francois (Frank) Dumas, Director, President and CEO
  - Mark Billings, Director and CFO
  - Anthony Garson, Director
  - Linda Thorstad, Director
  - David Grand, Director
17. Mineral resource values remain strong on present markets. The soon to be released reserve updates will demonstrate the potential of St-Georges Platinum's 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.

November 4, 2010.

*(Signed)*

François Dumas

President & CEO

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| <b>Issuer Details</b><br>Name of Issuer:<br>St-Georges PLATINUM<br>& BASE METALS Ltd                | For Month<br>October 10  | Date of Report<br>10/11/04               |
| Issuer Address:<br>630 Sherbrooke W., suite 410,  |  |  |
| City/Province/Postal Code<br>Montreal, Qc, H3A 1E4  | Issuer Fax No.<br>(514)933 9871  | Issuer Telephone No.<br>( 514 ) 933 1503 |
| Contact Name<br>François Dumas  | President,<br>CEO  | Contact Telephone No.<br>Same as above   |
| Contact Email Address<br><a href="mailto:ceo@st-georgesplatinum.com">ceo@st-georgesplatinum.com</a> | Web Site Address<br><a href="http://www.stgeorgesplatinum.com">www.stgeorgesplatinum.com</a> |  |