

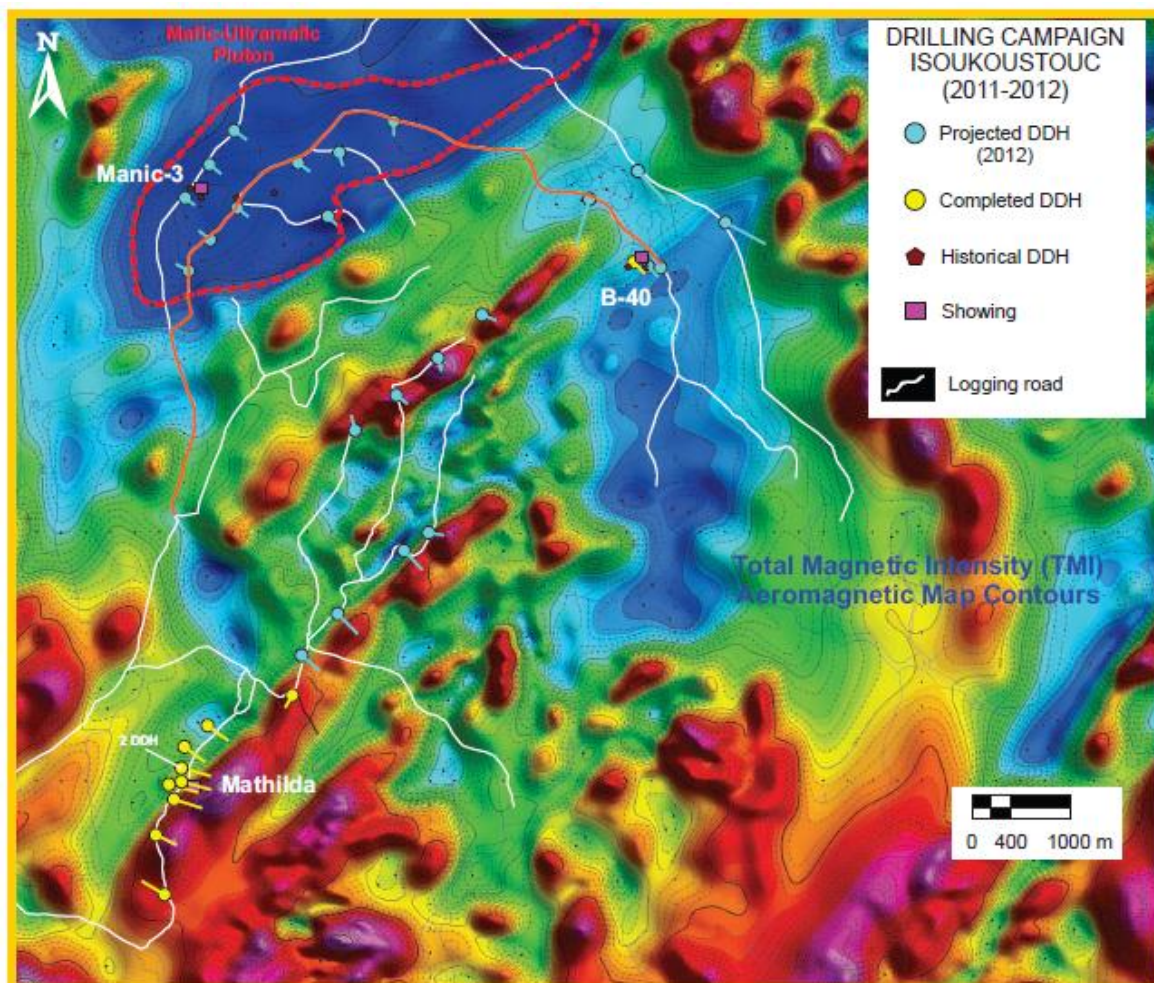
# Drilling underway on the B40 section of St-Georges' Isoukoustouc Nickel-Copper and Platinum Property

MONTREAL, Quebec, April 5, 2012 – St-Georges Platinum and Base Metals Ltd. (CNSX: SX) (OTCQX: SXOOF) (BSE: 85G) is pleased to inform that the phase 1 of its drilling campaign on the Isoukoustouc property has resumed. The Company expects to complete a minimum of 1,200 meters on the B40 and northern Isoukoustouc sectors of the property during the month of April. The Company is also initiating a private placement that should be completed in April.

## The 2011-2012 Isoukoustouc Drilling Campaign

In December 2011, the Company completed 2,100 metres of diamond drilling on the Mathilda section of the Isoukoustouc property on the Quebec North Shore. The Company has now moved to the B40 and northern Isoukoustouc sections of the property where 6 drill holes are planned for approximately 1,200 meters. Drilling on the B40 showing is conducted by Landrill and supervised by Consul-Teck Exploration. Initiated last week, the first drill-hole (B40-12-01) reached a depth of 96 meters and intersected a  $\pm 10$  meters mineralized zone near the surface consisting of 1-2% pyrrhotite $\pm$ pentlandite with several zones attaining 5-8% pyrrhotite. This hole is located approximately 25 meters southwest of the historical B40 showing. (Pictures of some of the mineralized zone are showed below).

Drilling of the second hole (B40-12-02), located about 25 meters northeast of the historical showing, is currently underway. A third hole is planned in the vicinity of B40. Three additional drill holes will be performed to test positive magnetic anomalies along a metasediments/gabbro contact in the northern Isoukoustouc sector. (See map below)





**Pictures of hole B40-12-01**



## Financing

The Company initiated today two separated non-brokered private placements (the "Offerings"), for gross proceeds of up to \$2,400,000, comprising of:

- A. Up to 24,000,000 non-flow through units at \$0.05 per unit, for gross proceeds of up to \$1,200,000, with each unit to consist of: (i) one common share of the Company, (ii) one-half of one common share purchase warrant, with each whole warrant to entitle the holder to purchase one additional common share at a price of \$0.08 for a period of 12 months from closing, and (iii) one-half of one common share purchase warrant, with each whole warrant to entitle the holder to purchase one additional common share at a price of \$0.15 for a period of 24 months from closing; and
- B. Up to 15,000,000 flow-through units at \$0.08 per unit, for gross proceeds of up to \$1,200,000, with each unit to consist of: (i) one flow-through common share of the Company, (ii) one-half of one flow-through common share purchase warrant, with each whole warrant to entitle the holder to purchase one additional flow-through common share at a price of \$0.10 for a period of 12 months from closing, and (iii) one-half of one common share purchase warrant, with each whole warrant to entitle the holder to purchase one additional common share at a price of \$0.25 for a period of 24 months from closing.

Closing of the Offerings is anticipated to occur on or before April 30, 2012 and is subject to Canadian national Stock Exchange acceptance. Securities issued under the Offerings will be subject to a hold period in Canada which will expire four months and one day from the date of closing.

The proceeds from the Offerings will be used for the exploration program and for working capital purposes.

On Behalf of the Board of Director

FRANK DUMAS

President / CEO

## About St-Georges

St-Georges is a junior Platinum, Palladium, Rhodium, Copper, Cobalt and Nickel explorer with projects in the Province of Quebec, Canada. Headquartered in Montreal, the Company's stock is listed on the CNSX under the symbol SX, the OTCQX under the Symbol SXOOF and the Berlin Stock Exchange under the symbol 85G. It owns the Villebon Copper-Nickel and PGEs property in Abitibi and a 100% interest in the Julie and Isoukustouc Nickel-Copper-PGEs projects on the Quebec North Shore. The company also owns a 100% interest in ten North Shore properties that constitute the Manicouagan constellation which are explored for Nickel, Copper, Platinum, Palladium and Graphite and 50% equity interest in 6 properties explored for graphite with Amseco Exploration, all the latter being on Quebec's North Shore near the deep-seaport town of Baie-Comeau.

For additional information, please visit our website at: [www.stgeorgesplatinum.com](http://www.stgeorgesplatinum.com)

## Forward-looking Statement:

This document contains certain forward-looking statements which involve known and unknown risks, delays, and uncertainties not under the corporation's control which may cause actual results, performance or achievements of the corporation to be materially different from the results, performance or expectation implied by these forward-looking statements.

*Michel Boily, Ph.D., P.Geo, St-Georges Vice-President Exploration is a qualified person under NI 43-101. Mr.Boily has reviewed and approved the technical content of this release.*

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*The Canadian National Stock Exchange (CNSX) has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this release.*