

St James Capital Holdings, Inc. – Further Investment in Hanover Capital Group plc

Company injects funds into Hanover Capital Group plc

New York, December 16, 2005, St James Capital Holdings, Inc. (OTC Pink Sheets: SJCH) announced that it has injected an amount of £60,000 into the United Kingdom based Investment Company, Hanover Capital Group plc. St James controls in excess of 80% of Hanover Capital Group plc and whose sole significant asset is shares in Great West Gold, Inc. Common Stock. (OTC BB : GWGO).

St James invested an amount of £60,000 (US\$106,000) in cash for exchange for 6,000,000 Ordinary Shares of 1p (US\$0.18) each in Hanover Capital Group plc.

Stephen Lumb, the President of the Company said that St James was intent on "cleaning up" Hanover Capital Group plc and that these funds were required by Hanover Capital Group plc to settle Audit fees, statutory amendments and to for the settlement of legal fees accrued to prepare documentation to take Hanover Capital Group plc "Private" and to become a wholly owned subsidiary company of St James. Stephen Lumb is the Chairman of Hanover Capital Group plc.

St James Capital Holdings, Inc. ("St James") owns the UK based St James Resource Management Limited Group of Companies which operate primarily in the Structured and Corporate Finance arenas advising clients on capital raising, restructuring and admission to equity markets in the United Kingdom and in the United States. St James invests on a short term basis in these companies as well as providing short term capital prior to their flotation on the UK and USA equity markets. St James places lines of stock in these client companies for cash, post their admission to the UK and the USA equity markets and provides PIPE Financing. St James also holds a portfolio of development Real Estate in the United States as well as a very significant portfolio of quoted equities which are accounted for as Trading Stock.

St James has a net asset value of in excess of US\$600 million and posted earnings in excess of US\$4 million in the last financial year. St James now has in excess of 100 clients which are in the process of seeking admission to the UK and the USA equity markets at this time; as well as a large number of existing clients whose stocks and financial instruments are quoted on the OTC BB Market and on the OTC Pink Sheets Market.

St James Capital Holdings, Inc. creates American Depositary Receipt ("ADR") programmes for each of its clients which allows for arbitrage opportunities and creates a smaller "float" for each of these companies. St James provides clients with introductions to highly skilled and aggressive Investor Relations companies to create significant stock awareness and stock liquidity. St James arranges PIPE Financings for its clients through its own resources and through third parties.

St James is now planning a move into the Banking and Trust Company Sectors to provide additional services to its clients to exploit numerous synergies with companies in which it holds an interest and with certain strategic partners. St James will be involved in the creation of a new United Kingdom Commercial Real Estate Company and intends to play a significant role in that Company.

Statements contained in this press release, which are not historical facts, are forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based largely on the Company's expectations and are subject to a number of risks and uncertainties beyond the Company's control, including but not limited to economic, competitive and other factors affecting the Company's operations, management team effectiveness, expansion strategies, available financing, market prices and recovery costs, government regulations involving the Company, facts and events not known at the time of this release, and other factors discussed in the Company's filings with the Securities and Exchange Commission.

These statements are not guarantees of future performance and readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this release. The Company undertakes no obligation to update publicly any forward-looking statements.

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