



ST. AUGUSTINE ANNOUNCES PRIVATE PLACEMENT

NOT FOR DISSEMINATION IN THE UNITED STATES. FAILURE TO COMPLY WITH THIS RESTRICTION MAY CONSTITUTE A VIOLATION OF UNITED STATES SECURITIES LAW.

Spokane, WA, November 24, 2014 – St. Augustine Gold and Copper Limited (TSX: SAU) ("St. Augustine" or the "Company") announces that is undertaking a non-brokered private placement of between US\$4 million to US\$6 million by the issuance of up to 60 million units at US\$0.10 per unit. Each unit will consist of one common share and one half of a common share purchase warrant. Each whole warrant shall entitle the holder to subscribe for one common share for US\$0.15 for a period of 2 years from closing. Insiders may participate for up to US\$4.33 million. Proceeds will be used to advance the Company's King-king project.

King-king Gold-Copper Project

The King-king Copper-Gold Project is located in Pantukan, Compostela Valley, Philippines, and is expected to recover 3.16B lbs. of copper and 5.43M oz. of gold over its 25 year mine and process life. According to the Preliminary Feasibility Study that was press released on September 18, 2013 and then filed on www.sedar.com on November 1, 2013, the Project has a pre-tax NPV of \$2.0 billion with an IRR of 24.8%. The mineral reserve amounts to 617.9 million tonnes at 0.300% total copper and 0.395 g/t gold.

About St. Augustine

St. Augustine (SAU.T) is a TSX-listed mining company focused on the development of the King-king Copper-Gold Project. King-king, a copper-gold porphyry deposit located in Pantukan, Compostela Valley, Philippines, is one of the largest undeveloped copper-gold deposits in the world. King-king is listed as a top three-priority project by the Philippine government.

NATIONAL INSTRUMENT 43-101 COMPLIANCE

Mr. James J. Moore, P.E., Vice President Technical of St Augustine and a qualified person under National Instrument 43-101 ("NI 43-101") has reviewed and approved the scientific and technical information contained in this news release.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This announcement includes certain "forward-looking statements" within the meaning of Canadian

securities legislation. All statements, other than statements of historical fact included herein are forward-looking statements. Forward-looking statements involve various risks and uncertainties and are based on certain factors and assumptions. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include uncertainties related to fluctuations in gold, copper and other commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits, uncertainties relating to the completion of a bankable feasibility study, uncertainty of estimates of capital and operating costs, recovery rates production estimates and estimated economic return, the need for cooperation of the Company's joint venture partner and government agencies in the development of the Company's mineral projects, the need to obtain additional financing to develop the Company's mineral projects, the possibility of delay in development programs or in construction projects and uncertainty of meeting anticipated program milestones for the Company's mineral projects, and other risks and uncertainties disclosed under the heading "Risk Factors" in the Annual Information Form dated March 25, 2014, and filed with Canadian securities regulatory authorities on the SEDAR website at www.sedar.com.

This press release is not an offer of the Units, or the underlying Common Shares and Warrants, for sale in the United States. The Units may not be offered or sold in the United States absent registration under the U.S. Securities Act of 1933, as amended, or an exemption from such registration. The Company has not registered and will not register the Common Shares and Warrants underlying the Units under the U.S. Securities Act of 1933, as amended. The Company does not intend to engage in a public offering of Units in the United States.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

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