



# St. Augustine

GOLD & COPPER

## **St. Augustine Gold and Copper Limited Announces Acquisition of 25% Interest in NADECOR, its King-king Partner, and Reimbursement**

Spokane, WA, June 28, 2013 – St. Augustine Gold and Copper Limited (TSX: SAU) ("St. Augustine" or the "Company") announces its acquisition of 25% of Nationwide Development Corporation ("NADECOR"), the Company's partner in the development of the King-king Project, for a subscription price of US\$43.5 million.

Conrado T. Calalang, President of NADECOR stated, "We are delighted to welcome St. Augustine as a significant shareholder in NADECOR. St. Augustine and NADECOR are aligned in our goal to advance the King-king Project into production as quickly as possible."

In addition, St. Augustine and NADECOR have also executed an agreement for NADECOR to reimburse the Company for expenditures made in advance of the Company's project earn-in schedule.

Queensberry Mining and Development Corp. ("Queensberry"), as a significant shareholder of St. Augustine, has indicated its continuing interest in developing the King-king project. The companies are engaged in ongoing discussions regarding additional funding for the King-king project. Following their recent placement of \$11 million, Queensberry holds 18% of St. Augustine and has the option to acquire up to 32% through the secondary share purchase agreement with Russell Mining Corporation announced in October 2012.

### **ABOUT THE KING-KING PROJECT**

King-king is one of the largest undeveloped copper-gold deposits in the world. As released in the October 2010 Technical Report and the updated resource report released August 15, 2011, Measured mineral resources are 120.3 million tonnes at 0.315% total copper, 0.112 soluble copper and 0.816 grams per tonne (g/t) gold, Indicated mineral resources are 841.9 million tonnes at 0.245% total copper, 0.054% soluble copper, and 0.316 grams per tonne (g/t) gold. Inferred mineral resources are an additional 188.8 million tonnes at 0.215% total copper, 0.048% soluble copper, and 0.265 g/t gold. The Measured and Indicated mineral resource consists of 5.4 billion pounds of contained copper and 10.3 million troy ounces of contained gold.

The King-king deposit is a gold rich copper-gold porphyry deposit located in the southeast of the Philippine Island of Mindanao, 35km east of Davao City and 11 km from the coast. The project is listed as one of the top priority projects by the Philippine Mines and Geosciences Bureau. The project has a low strip ratio and is in an advanced stage with 95,651 meters of drilling comprised of 291 core and reverse circulation ("RC") holes, including 6,052 meters of new drilling composed of 14 core holes (and 1 RC) in 2011. King-king has entered the feasibility stage of development (social, environmental and engineering phases).

## **NATIONAL INSTRUMENT 43-101 COMPLIANCE**

Mr. James J. Moore, P.E., St. Augustine Gold and Copper Limited, 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.

A NI 43-101 compliant technical report entitled "King-king Copper-Gold Project Mindanao, Philippines" dated October 12, 2010, and prepared by Michael G. Hester, FAusIMM of Independent Mining Consultants, Inc., Donald F. Earnest, P.G., of Resource Evaluation, Inc. and John G. Aronson of AATA International, Inc. has been filed by the Company on [www.sedar.com](http://www.sedar.com).

### **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 22, 2013, and filed with Canadian securities regulatory authorities on the SEDAR website at [www.sedar.com](http://www.sedar.com).*

### **For Further Information Please Contact:**

**St. Augustine Gold and Copper Ltd.**  
Kristi Harvie  
Manager Investor and Corporate Affairs  
T: 509-343-3193  
E: [kharvie@sagcmining.com](mailto:kharvie@sagcmining.com)

**TMX Equicom**  
Marina Proskurovsky  
Account Manager  
T: 416-815-0700 ext. 288  
E: [ppiette@tmxequicom.com](mailto:ppiette@tmxequicom.com)