



# St. Augustine

GOLD & COPPER

## St. Augustine Gold and Copper Limited Updates Investors

Spokane, WA, November 9, 2012 – St. Augustine Gold and Copper Limited (TSX: SAU) ("St. Augustine" or the "Company") today announced several updates of interest to investors and shareholders on its progress and the status of its King-king Copper-Gold Project, Philippines.

King-king highlights are:

- High grade production for the first five years of full production at 0.802% equivalent copper or 1.250 g/t equivalent gold (0.397% copper and 0.597 g/t gold) based on 2.50/lb. copper and \$1100 / oz. gold prices;
- Average annual production of 267 million lbs. of copper and 395,000 oz. of gold for the first five years of full production;
- Low strip ratio of 0.82 for the first five years and 1.07 life of mine;
- Significant exploration potential within the tenement as demonstrated by several exploration diamond drill holes, most notably hole DD-1, which intercepted 81 continuous meters averaging .44% total copper and .34 g/t gold (Company press release dated March 1, 2012); and
- Updates to feasibility and permitting schedules:
  - Completion of NI 43-101 compliant preliminary feasibility study ("PFS") results by the end of the year; and
  - Philippine permitting process is expected to be completed by Q3 2013.

A new presentation can be found on the Company website at [www.sagcmining.com](http://www.sagcmining.com).

### 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 and Indicated mineral resources are 962.3 million tonnes at 0.254% total copper, 0.062% soluble copper, and 0.334 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 13 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 composed 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 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 21, 2012, and filed with Canadian securities regulatory authorities on the SEDAR website at [www.sedar.com](http://www.sedar.com).*

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