



St. Augustine Gold and Copper signs MOA with TESDA

Spokane, WA, June 11, 2012 - St. Augustine Gold & Copper Limited (TSX: SAU) ("St. Augustine" or the "Company") announced that on June 1, 2012, St. Augustine Services Inc. ("SASI"), a subsidiary of St. Augustine, signed a Memorandum of Agreement ("MOA") with the Technical Education and Skills Development Authority ("TESDA") of the Philippines, the first MOA for a mining company. TESDA will both facilitate and participate in the conduct of workforce training for the King-king project (the "Project") through construction and operation.

Secretary and TESDA Director-General Joel Villanueva and SASI President and Chief Executive Officer Andy Russell both signed the MOA at the TESDA central office in Taguig City. The MOA sets in motion detailed plans jointly developed over the previous year to prepare the local Mindanao work force in Pantukan and Compostela Valley to move the project into the development phase, pending approval of the submitted Declaration of Mine Project Feasibility ("DMPF") application. As previously announced, the DMPF application was submitted in May of this year, ahead of schedule. The DMPF application currently resides with the Department of Environment and Natural Resources' ("DENR") Mines and the Geosciences Bureau ("MGB").

Andy Russell, CEO stated, "The agreement with TESDA supports the training of Pantukan residents as they develop the required skills to successfully participate in the construction and operation of the Project. This agreement achieves another milestone in the advancement of the Project and reflects the continued commitment of the Company and the Project to the local community and the Philippines."

Secretary Villanueva, a cabinet appointee of President Benigno Aquino, leads TESDA as the organization works towards meeting the high demand for a technically skilled labor force. Tom Henderson, the Company's Chief Operating Officer stated, "The Secretary's prior experience as a three time congressman and Secretary General of the regional anti-corruption body, Southeast Asia Parliamentarians Against Corruption ("SEAPAC"), and his consistent involvement with SASI was pivotal in this achievement of another important Project milestone."

TESDA maintains more than 200 training assessments and courses with certification for those who complete the training. SASI intends to utilize at least 70 of the established courses and partner with TESDA to develop and register additional training courses for the mining industry.

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 released August 15, 2011, Measured and Indicated mineral resource is 962.3 million tonnes at 0.254% total copper, 0.062% soluble copper, and 0.334 g/t gold. Inferred mineral resource is 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 advanced stage with 95,651 meters of drilling composed of 291 core and reverse circulation holes, including 6,052 meters of new drilling composed of 14 core holes (and 1 RC) in 2011. King-king has entered into 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 NI 43-101, has reviewed the resource contents of 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.

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, without limitation, the use of net proceeds 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 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 and the partners 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.

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