



ST. AUGUSTINE REPORTS CORPORATE AND FINANCIAL RESULTS FOR FISCAL 2013

Spokane, WA, March 28, 2014 – St. Augustine Gold and Copper Limited (TSX: SAU) ("St. Augustine" or the "Company"), a development-stage company advancing the King-king Copper-Gold Project ("King-king" or the "Project") located in Pantukan, Compostela Valley, Philippines, reported its corporate and financial results for the year ended December 31, 2013.

"2013 was a year marked with significant milestones in the development of King-king," said Andrew J. Russell, CEO of St. Augustine. "With the completion of our preliminary feasibility study and announcement of joint venture restructuring, we are focused on key de-risking activities in 2014, including securing permits and funding with a goal of moving the Project to construction in 2015 and ultimately reaching production in 2018"

2013 Corporate Highlights

- Released robust results on King-king's Preliminary Feasibility Study which demonstrated:
 - After-tax net present value ("NPV") of \$1.8B (8% discount rate);
 - After-tax internal rate of return ("IRR") of 24.0% and a capital payback period of 2.4 years driven by higher-grade in initial years of production;
 - A 617.9Mt reserve with life of mine production of 3.16B lbs of copper and 5.43M oz of gold over 25 year mine and process life; and,
 - Average annual revenue (NSR) is \$1,346M for the first 3 years at full production and \$1,211M for the first 5 years at full production.
- Announced the restructuring of King-king's joint venture partnership with Nationwide Development Corp. (Nadecor). The new structure will streamline Project ownership and help attract strategic partners to King-king;
 - Received majority shareholder approval for the JV restructuring.
- Strengthened balance sheet through Queensberry Mining & Development Corp.'s warrant exercise and private placement which had combined net proceeds of \$12.6M;
- Acquired 25% interest in Nadecor which helped further align the interests of both companies and is expected to ultimately help accelerate development of King-king;
- Appointment of St. Augustine's Thomas Henderson, Chief Operating Officer, and Kee Ming Chi, General Counsel, to Nadecor's board, which signified a further alignment of interests; and,

- Re-appointment of CEO Andrew Russell to St. Augustine's Board of Directors.

Financial Summary

On December 31, 2013, St. Augustine had approximately \$6.3M cash on hand and working capital of approximately \$4.6M. Based on St. Augustine's estimates, the Company will need additional financing to complete its scheduled 2014 King-king development activities.

In March 2014, 2,780,000 stock options were granted to members of the Board and officers of the Company. One third of the options vest on the grant date, one third will vest on March 11, 2015 and the final tranche will vest on March 11, 2016. The options are exercisable at CDN\$0.20 and expire on March 11, 2019.

Outlook

St. Augustine's focus in 2014 will be to complete critical Project development work that will support the start of construction in 2015. Upcoming milestones include:

- Advance permitting, obtain approval of the Environmental Impact Statement and Declaration of Mining Project Feasibility and receive the Environmental Compliance Certificate;
- Secure land acquisitions;
- Structure Project financing arrangement(s) through strategic advisors or engagement of major financial institution(s) in coordination with NADECOR;
- Completion of the joint venture restructuring as described in the Project Framework Agreement;
- Assisting NADECOR with the steps necessary to transfer the Mineral Production Sharing Agreement ("MPSA") into the joint Project structure; and,

St. Augustine's Management Discussion and Analysis and Financial Statements for the year ended December 31, 2013, are available on the Company's website, www.sagcmining.com, and on SEDAR at www.sedar.com. Unless otherwise noted, all figures in this news release are reported in US dollars.

The King-king Gold-Copper Project

The King-king Copper-Gold Project is located in 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, technical and economic 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 22, 2013, and filed with Canadian securities regulatory authorities on the SEDAR website at www.sedar.com.

Kristi Harvie

Manager Investor and Corporate Affairs

T: +1-509-343-3193

E: kharvie@sagcmining.com

Marina Proskurovsky

Investor Relations | TMX Equicom

T: +1-416-815-0700 ext. 288

E: mproskurovsky@tmxequicom.com