



ST. AUGUSTINE ANNOUNCES OPTION GRANTS

Manila, Philippines, February 27, 2015 – St. Augustine Gold and Copper Limited (TSX: SAU) ("St. Augustine" or the "Company"), a development-stage company advancing the King-king Copper-Gold Project in Mindanao, Philippines, announced today that it has granted a total of 5.8 million options to senior management at an exercise price of \$0.13. These options will expire on December 30, 2019 and all vest immediately.

The King-king Gold-Copper Project

The King-king Copper-Gold Project is located in Compostela Valley in the 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 ("PFS") that was released on September 18, 2013 and then filed on www.sedar.com on November 1, 2013, 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 Mindanao, 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.

Contact Information:

Marina Proskurovsky

Investor Relations | TMX Equicom

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

E: mproskurovsky@tmxequicom.com