



## **ST. AUGUSTINE ANNOUNCES APPROVAL OF KING-KING ENVIRONMENTAL IMPACT STATEMENT (EIS)**

*- Confirms receipt of Environmental Compliance Certificate -*

**Toronto, ON, March 2, 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 ("the Project") in Mindanao, Philippines, announced today that together with its joint venture partner Nationwide Development Corporation (NADECOR), the Project has received approval of King-king's Environmental Impact Statement (EIS) from the Philippine Environmental Management Bureau (EMB), the responsible regulatory body in the Philippines. St. Augustine also announced that in connection with the EIS approval, the EMB has issued King-king's Environmental Compliance Certificate (ECC).

"The approval of the EIS is a key milestone for the Project on a number of levels," stated Paolo A. Villar, President and CEO of St. Augustine. "First, we have achieved a critical step in de-risking the project. The approved EIS demonstrates our commitment to international environmental and social best practices. Furthermore, it is a testament of the support for development of King-king from the Philippine government, both at the local and national levels.

"The ECC is critical to the advancement of the King-king Project and is required for the final submission and subsequent approval of the Declaration of Mining Project Feasibility (DMPF), the Philippine's mine permit. Receipt of the DMPF will enable construction to commence at King-king."

Tom Henderson, COO of St. Augustine further commented: "Following the completion of the recently oversubscribed private placement, for US\$7.5 million, and the environmental permitting process, the Project is now well-positioned to achieve our next set of milestones, including finalization of project financing and development planning."

The EIS was developed in accordance with Philippine and International Finance Corporation (IFC) Standards.

### **Corporate Social Responsibility Activities**

During the EIS review process, St. Augustine continued its ongoing commitment to social and community outreach. These programs were supported by both NADECOR and the local government units. Most recently, a successful blood drive was completed in partnership with Radyo Pantukan, and a Memorandum Of Agreement was signed with the Municipal Nutrition Council in order to launch a Sustainable Feeding Program for five impacted barangays. Furthermore, at two separately held public meetings in Q4 2014, the Project donated agricultural tools to the Sitio Binogsayan Council in Napnapan and received project support from the MGB Region XI.

## **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](http://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. The following Qualified Persons under National Instrument 43-101 ("NI 43-101") have reviewed and approved the PFS information contained in this paragraph: Joshua Snider, P.E. of M3 Engineering and Technology, Michael G. Hester, FAusIMM of Independent Mining Consultants, Inc.

## **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 mining 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 uncertainty of receiving all government approvals; 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](http://www.sedar.com).*

## **Contact Information**

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