



St. Augustine: Advancing King-king

Investor Presentation
March 2016

This presentation contains “forward-looking statements” that were based on St. Augustine Gold & Copper Ltd’s expectations, estimates and projections as of the dates which those statements were made. These forward-looking statements include, among other things, statements with respect to St. Augustine Gold & Copper Ltd.’s business strategy, plans, outlook and shareholder value, projections, targets, and expectations as to reserves, resources, results of exploration (including targets) and related expenses, mine development, mine operations, mine production costs, drilling activity, sampling and other data, recovery improvements, future production levels, capital costs, cost savings, cash and total costs of production of gold, expenditures for environmental matters, reclamation and other post closure obligations and estimated future expenditures for those matters, completion dates for the various development stages of projects, future gold prices (including the long-term estimated prices used in calculating mineral reserves), and currency exchange rates. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as “outlook,” “anticipate,” “project,” “target,” “believe,” “estimate,” “expect,” “intend,” “forecast,” “should,” and similar expressions. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are inherently subject to known and unknown risks, uncertainties, and other factors that may cause St. Augustine Gold & Copper Ltd’s actual results, level of activity, performance, or achievements to be materially different from those expressed or implied by such forward-looking statements.

A Preliminary Feasibility NI 43-101 Technical Report has been prepared by M3 Engineering and Technology with assistance from other companies with respect to the King-king project. This document was made public on SEDAR on November 1, 2013. As a consequence the King-king deposit is now considered a Mineral Reserve. A Mineral Reserve is defined as those parts of Mineral Resources which, after the application of all mining factors, result in an estimated tonnage and grade which, in the opinion of the Qualified Person(s) making the estimates, is the basis of an economically viable project after taking account of all relevant processing, metallurgical, economic, marketing, legal, environment, socio-economic and government factors. This Technical Report contains numerous estimates and assumptions that the authors believe to be reasonable but are still subject to all the risks referred to above. This presentation does not constitute or form part of, and should not be construed as, an offer, invitation, or inducement to purchase or subscribe for any securities nor shall it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

Please also note that references to project quantities and economics contained in this presentation are on a 100% project basis. At present, St. Augustine Gold & Copper Ltd has an indirect 25% equity interest (through a shareholding in our local partner) in the project with a higher overall economic interest. References to economic interests should be interpreted from a whole of project value chain perspective since such interests will encompass a package of direct minority equity interests in entities subject to nationality laws, a fully owned processing subsidiary which is not so subject and contractual rights and benefits under associated Project agreements. The current equity and economic interests are expected to substantially increase upon fulfilment of all obligations under the existing restructuring / consolidation agreements. Please refer to our previous press releases and financial disclosures in the Investors section of our website for further information.

Mr. James J. Moore, P.E., the Company’s qualified person for this project under NI 43-101, has reviewed and approved this presentation.

- › King-king delivers size, robust economics* and upside potential
- › Project is permit ready and a smaller stage 1 Project is being pursued to accelerate development
- › Project supported by strong management, local partners and nearby infrastructure
- › The Philippines is positioned for a mining boom

\$1.8B NPV_{8%}

4.1B lbs Cu / 7.8M oz Au

618Mt

Reserves @ 0.5% Cu eq**

Strong copper fundamentals drive development

* Based on November 2013 PFS; all figures in USD, metal price assumptions: gold = \$1250, copper = 3.00, silver = \$25.00. PFS assumes a 100% economic interest on an unlevered basis.

**Equivalent copper and equivalent gold values are based on a gold price of \$1,250/oz and a copper price of \$3.00/lb and use these equations: Heap Leach Resource: Eq Cu = Tot Cu and Eq Au = 0.0 (no gold rec.); Mill Oxide Resource: Eq Cu = Tot Cu + 0.62 x Au and Eq Au = Au + 1.61 x Tot Cu; Mill Sulfide Resource: Eq Cu = Tot Cu + 0.52 x Au and Eq Au = Au + 1.91 x Tot Cu

The Philippines – Open for business

36
mines in operation

- › Mining sector valued at **\$1.4 trillion**
- › **2nd largest** global gold endowment
- › **4th largest** global copper endowment
- › Improved regulatory landscape
- › Country rated as **“Investment Grade”** by:
 - › Fitch
 - › Standard & Poor's
 - › Moody's

Country is positioned for a mining boom

Source: www.forbes.com/sites/ralphjennings/2015/04/05/trillion-dollar-goldmine-for-philippine-economy-emerging-from-murky-pit

56%

of country's operating
mines are in Mindanao

Mindanao is home to:

- › Philippine Top-3 Major Mining Projects:
 - › King-king
 - › Silangan
 - › Tampakan
- › 66% of country's major mining projects
- › 56% of all exploration permits



Mindanao is to the Philippines what Nevada is to the U.S.

Source: www.mgb.gov.ph

King-king

One of the world's largest greenfield copper projects

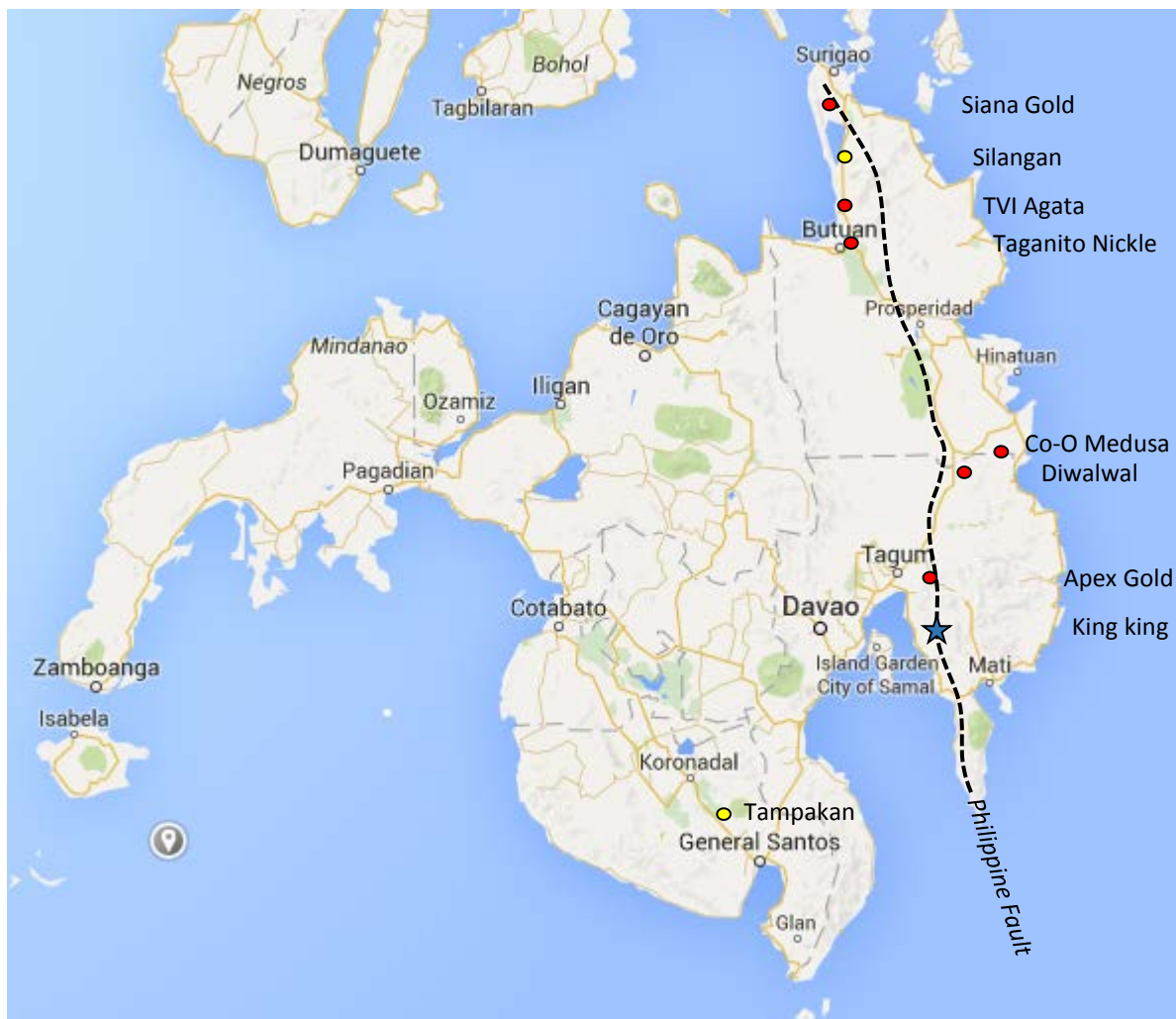
618Mt
reserve

- > 4.1 billion lbs of copper
- > 7.8 million ounces of gold
- > 23-year mine life

Defined by +100,000 meters of drilling

King-king is strategically located

- › Located along heavily mineralized Eastern Mindanao Ridge
- › Proximity to tidewater port & power facility
- › Located near major city centers



An aerial photograph of a city, likely Davao City, showing a dense urban landscape with numerous buildings, roads, and green spaces. A large body of water is visible in the upper right corner. A semi-transparent black box is overlaid on the top left, and a semi-transparent white box is overlaid on the middle left, both containing text.

King-king in close proximity to:

- › Davao City
 - › One of the fastest-growing cities in all of South-East Asia
 - › **1.5M** people
 - › Modern infrastructure
 - › Skilled workforce
 - › Named safest city in the Philippines
- › Less than **80km** away by road

\$1.8B

NPV_{8%} after tax over
23-year LOM

24.0%

IRR after tax

2.4-year

Payback period

\$15.4B

life of mine revenue

Payback driven by higher grades and heap leach production in earlier years

* Based on November 2013 PFS; all figures in USD, metal price assumptions: gold = \$1250, copper = 3.00, silver = \$25.00. PFS assumes a 100% economic interest on an unlevered basis.

King-king is low-cost

Unit Costs (\$/lb Cu) LOM

Mining	\$0.80
Processing	\$1.06

Operating costs **\$1.86**

G&A	\$0.25
Reclamation & closure	\$0.02

Cash costs at mine **\$2.13**

Government fees	\$0.25
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Total cash costs at mine **\$2.38**

Shipping, smelting and refining	\$0.18
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Total costs **\$2.57**

By-product credits	-\$2.17
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Consolidated net cash costs **\$0.40**

\$2.57/lb

Total operating costs LOM
per pound copper produced

\$0.40/lb

Net cash costs LOM
including byproduct credits

Compares favorably to major copper projects

Received Environmental
Compliance Certification
in **Q1 2015**



Signed Memorandum
of Agreement with
Mansaka Indigenous
Peoples in **Q2 2015**

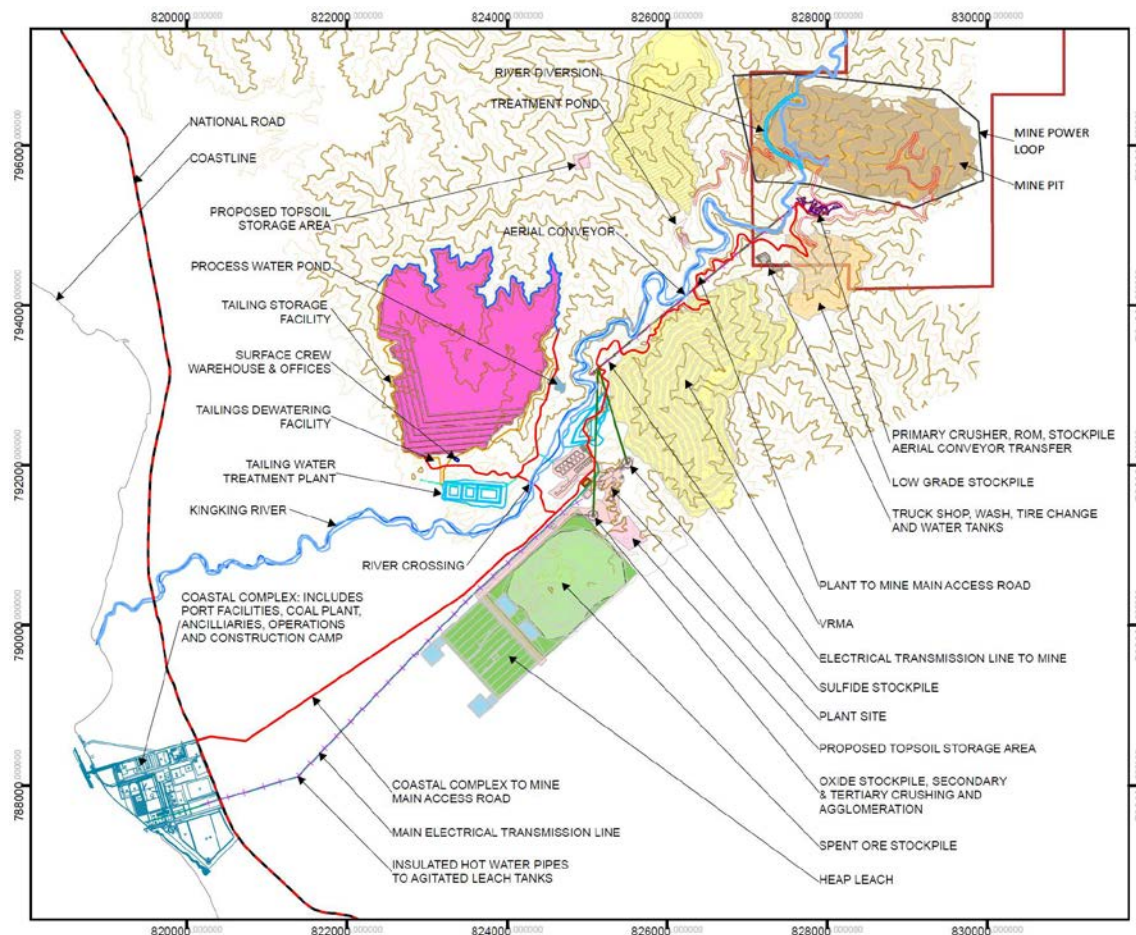


- › Declaration of Mining Project Feasibility permit approved in **Dec 2015**
- › Certification Precondition received in **Jan 2016**

Advancing towards development in 2016

King-king mine plan

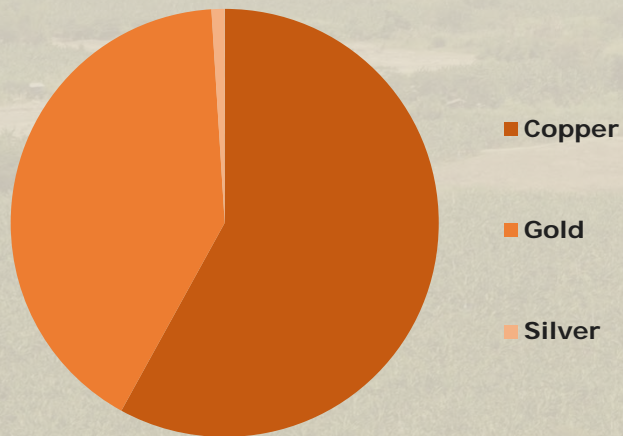
- › Designed for integrated mine plan
- › Conventional open pit
- › Heap leach / SXEW and sulfide flotation processing
- › LOM strip ratio 1.1: 1



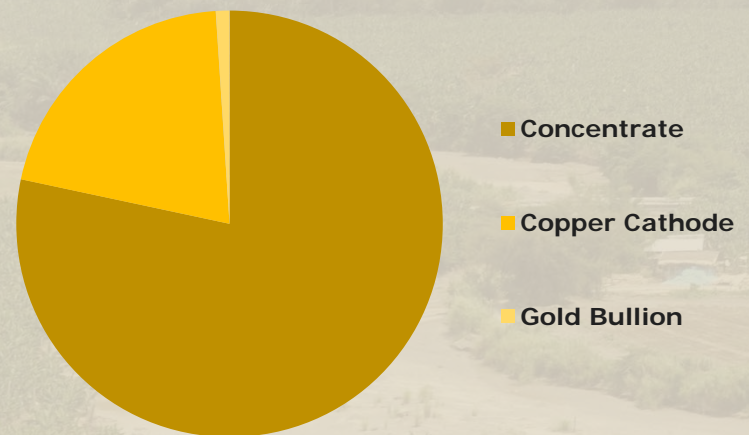
Smaller-scale mine non-public internal PEA completed

King-king's expected revenue streams

Total Project Revenue
By Metal



Total Project Revenue
By Product



Combination of metals provides natural hedge

3.16Blbs

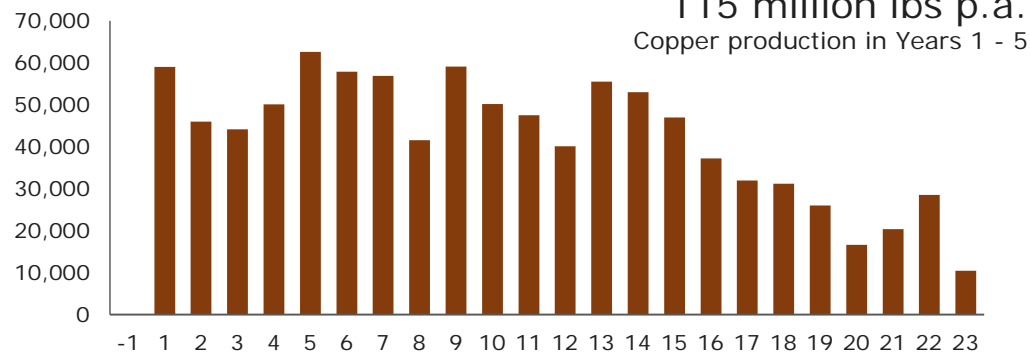
1.43Mt

LOM copper production

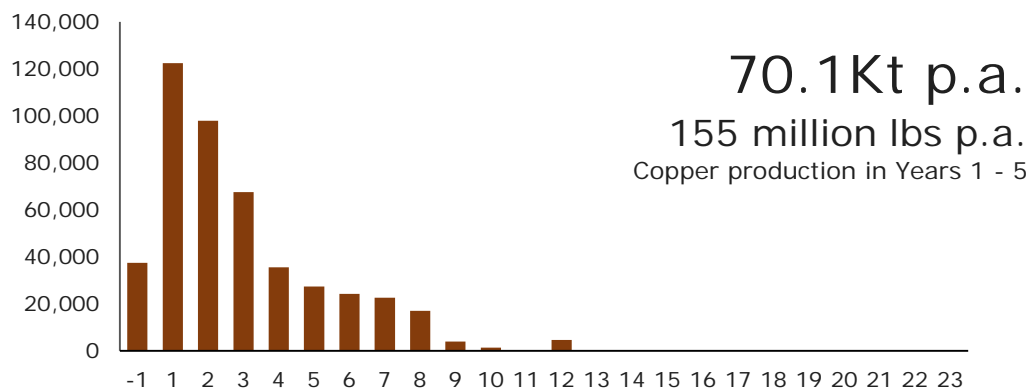
Multiple
product
streams

**Oxide material
drives increased
cathode production
in early years**

Copper in Concentrate



Copper Cathode Production



5.43Moz

168,950kg

LOM gold production

Multiple
product
streams

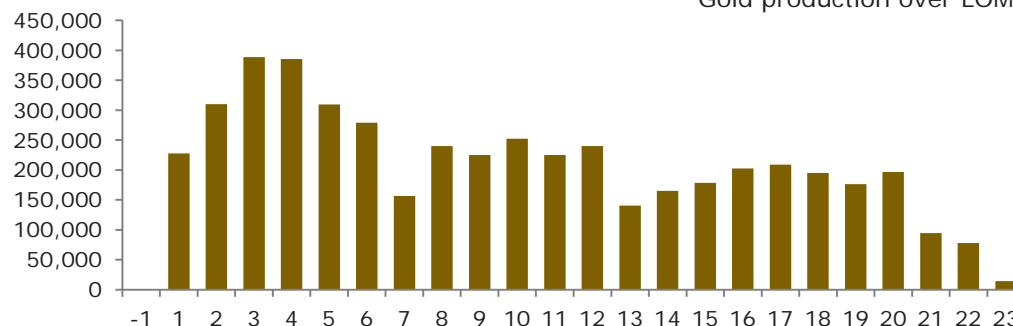
**Substantial gold
byproduct credits**

Gold in Concentrate Production

213Koz p.a.

6,611kg p.a.

Gold production over LOM

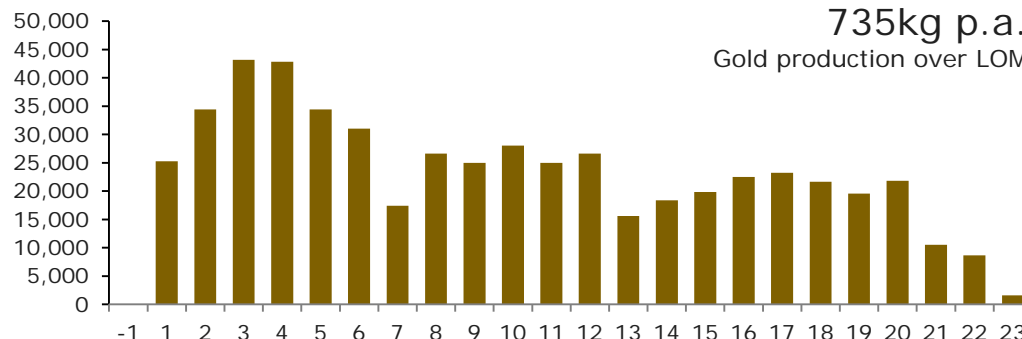


Gold Bullion Production

24Koz p.a.

735kg p.a.

Gold production over LOM

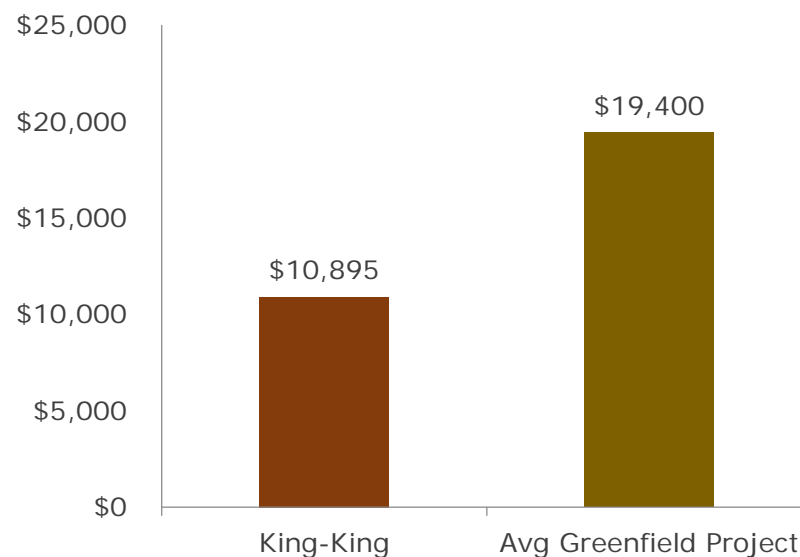


Big projects require CAPEX

Capital Costs

Initial Capital	\$131M
Process Plant	\$1,005M
Power Plant	\$350M
Port	\$119M
Owner's Cost	\$197M
Contingencies	\$240M
Total CAPEX	\$2.04B
Sustaining Capital	\$248M

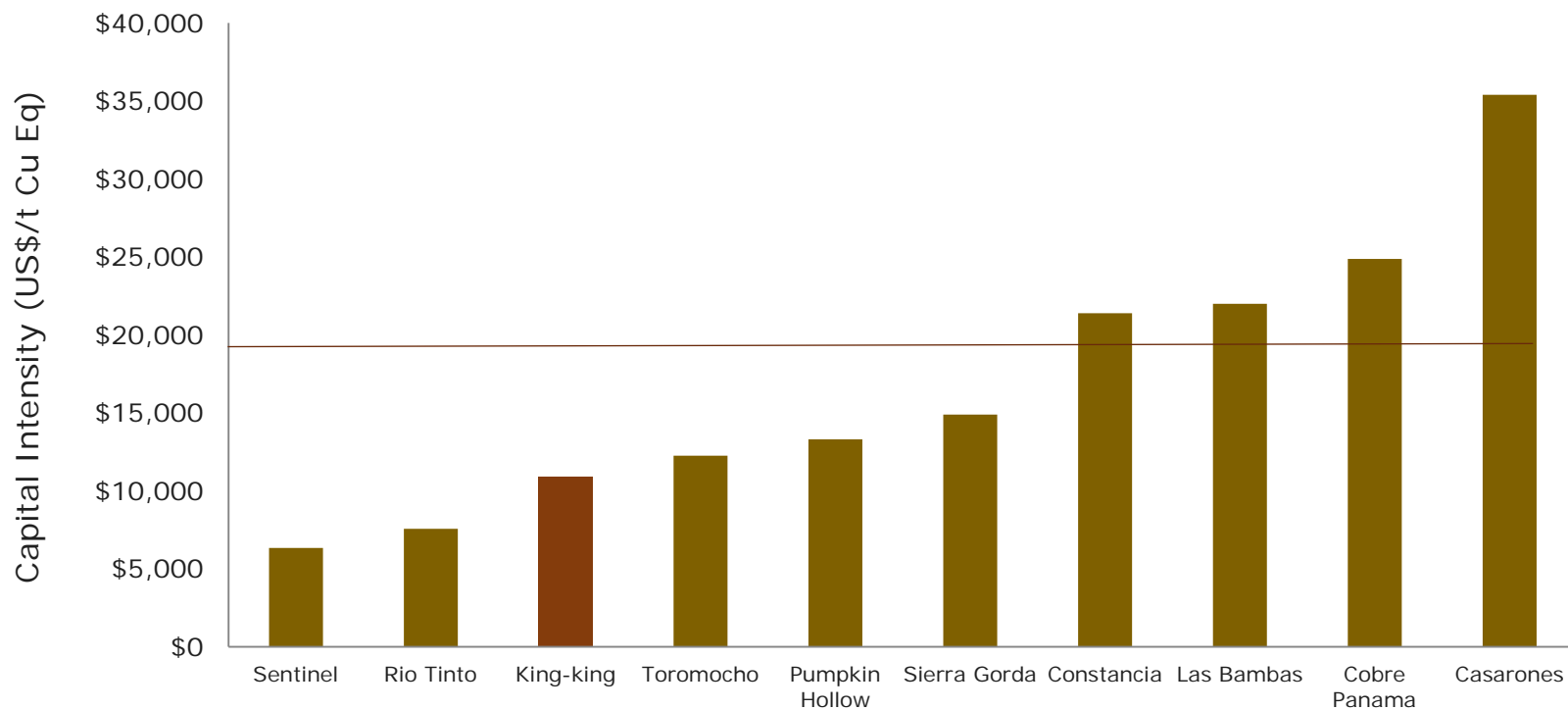
Capital Intensity* / Tonne



Capital costs and intensity are low relative to size of project

Capital intensity = capital cost / annual tonne of copper produced (calculated using years 1-5 during phase)

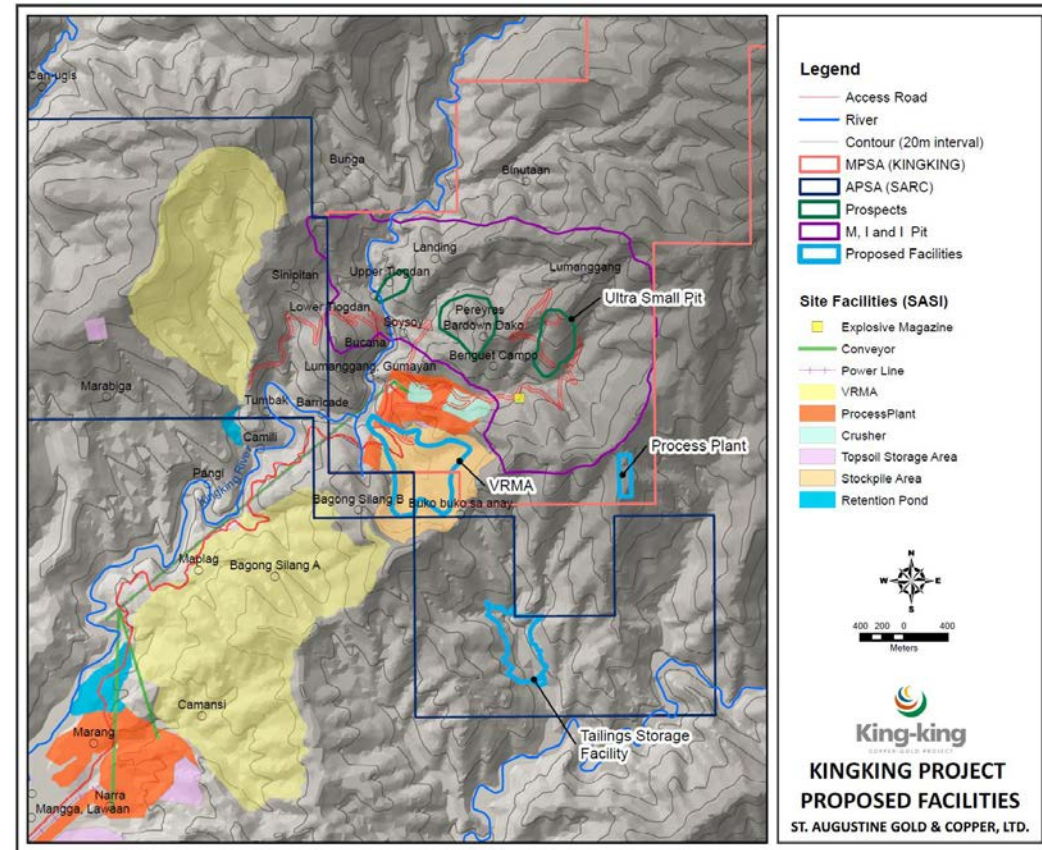
King-king's costs measure favorably



Capital Intensity*

Source: Morgan-Stanley – December 3, 2013, Company Reports, Feasibility Study

- › Minimal infrastructural requirements allow for staged development
- › Targeting high grade prospects for Stage 1
- › Substantially reduced upfront capex requirements for Stage 1 of the project will provide:
 - › A small “standalone” project
 - › Continued de-risking
 - › Positioned for expansion
- › Flexibility is a key distinguishing factor of King-king compared to most other projects
- › Stage 1 has no conflicts with future integrated mine facilities



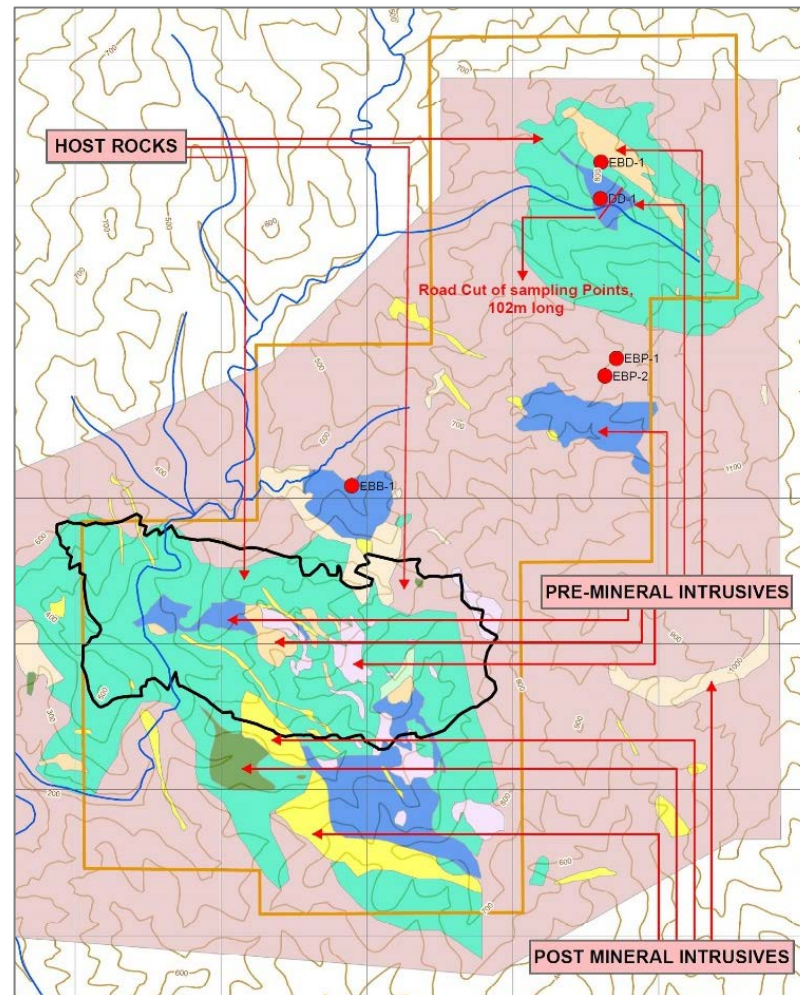
Internally-developed PEA addresses current market realities and need for flexibility. Under the rules of the 43-101 we are only sharing the Internal PEA on a private and confidential basis with various funding sources that have expressed an interest.

King-king has upside potential

Testing confirms Au assays
@ **2.2-27.7/g/t Au***

Notable intercept with **81**
continuous meters
averaging: **.44% total**
copper and **.34 g/t gold***

5 additional holes
demonstrate high potential
in the **1, 656 hectare**
tenement area

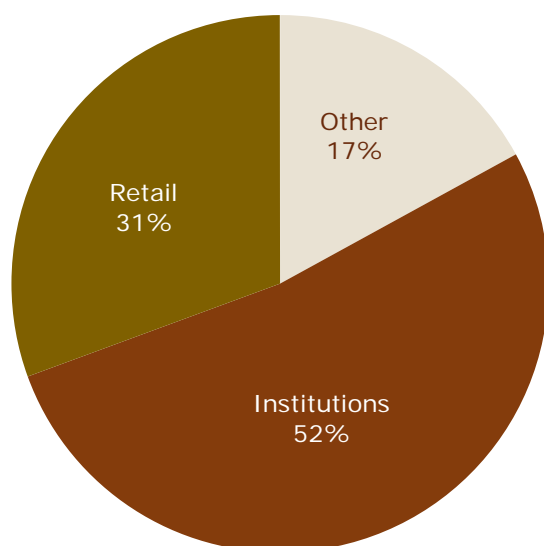


**Refer to the press release dated March 1, 2012 for further detail.*

Leadership team

BOARD OF DIRECTORS	MANAGEMENT
<p>Manuel Paolo A. Villar, Chairman Current Director, President and Chief Executive Officer of Vista Land and Lifescapes, Inc., Director of Starmall, Inc. Former Head of Corporate Planning for Crown Asia. Graduate of Wharton School of the University of Pennsylvania, B.Sc.,</p>	<p>Manuel Paolo A. Villar, President and Chief Executive Officer (Refer to Board of Directors column)</p>
<p>Yolanda Coronel Finance Officer for Cahan Properties; was Operations Manager for Pacific Property Management and Corporate Real Estate Broker of California C & P Homes Realty. Holds a B.Sc. in Business Administration and Accountancy, University of the Philippines; holds two Certificates in Real Estate</p>	<p>Michael G. Regino, Senior Vice President Currently Director of San Augustin Services Inc., KingKing Mining Corp., and Nationwide Development Corp; also, currently Head of Davao operations for KingKing Mining Corp., +30 years of corporate experience</p>
<p>Marcelino Mendoza Past chairman of the board, Vista Land & Lifescapes, Inc., current president of MGS Corporation (a PCAB accredited construction company), former president of C&P Homes, Inc. Education: MBA (1987) from Ateneo de Manila Graduate School of Business, BSc. Industrial Engineering (1976) from University of the Philippines. Member of Subdivision and Housing Developers Association.</p>	<p>Jim Moore, VP Technical Former Technical Project Manager at General Moly, ZCCM – Nchanga Division and Phelps Dodge, +38 years of experience in mining, metallurgical design, engineering/operations, leaching, SX/EW, concentrating, smelting & refining</p>
<p>Patrick V. Caoile Full time lecturer at De La Salle University College of Business; Former director and Executive Vice President of Vulcan Industrial & Mining Corporation, The Energy Corporation, Silica Sand Specialist, Palawan Granite Corporation, Vulcan Materials Corporation; Former Vice President-Finance and Administration of North Davao Mining Corp.; Former Treasurer of Wealth Mining Corporation; Philippine Chamber of Mines Director since 1998; Former President of Phil. Mine Safety Environment Association and current Treasurer; Former President of Philippine Minerals Development Institute.</p>	<p>Maryknoll Zamora, interim CFO Currently Head of Finance at Prime Asset Ventures, Inc. (PAVI) and responsible for overseeing finance divisions for each of PAVI's five subsidiaries; former Vice President Finance and Administration of Alcorn Gold Resources Corp., +20 years of finance, accounting and legal experience</p>
<p>Michael McGee Graduate of the University of North Carolina at Chapel Hill; and its Law School, where he was Editor in Chief of the Law Record; practiced law from 1971 to 2004; Currently retired and an economic consultant and mediator and arbitrator; Taught continuing education courses for practicing lawyers, and is the author of eight professional and technical books; Led a group of lawyers as chief civil prosecutor for two states for a US federal agency; was a management consultant to banks and other industries</p>	<p>Rebecca D. De Guzman, General Counsel Philippine-licensed lawyer since 2006; Currently a director of San Augustin Services, Inc., Nationwide Development Corporation, Kingking Mining Corporation and Asia Pacific SAML Holdings, Inc.; was a senior associate at Fortun Narvasa & Salazar Law Office; was an instructor at the Far Eastern University Institute of Law and at the New Era University College of Law; holds a B.A. in Political Science, University of the Philippines; holds a Bachelor of Laws degree, Far Eastern University Institute of Law</p>

St. Augustine Investor Base



SAU	
Recent Share Price *	\$0.105
52-Week Performance	\$0.07 - \$0.17
Shares Outstanding	~726.8M
Average Daily Volume	26,600
Market Capitalization	\$76.3M
Cash Position	\$3.2M
Top Shareholders	Queensberry Mining – 40% Russell Mining – 16.4% B2Gold – 9.3% Franklin Templeton – 5.3%
* As at February 29, 2016	

Strong shareholder support | low burn rate

Slide data as of: Feb. 29, 2016

Project timeline

2010	2011	2012	2013	2014	
			Oct.	Jun.	Aug.
St. Augustine / Nadecon JV formed	St. Augustine / Benguet settlement, DD Drilling	Total drilling exceeds 300 DDH and +100,000m	SAU King-king Project PFS completed	Queensberry Mining assumes 40% SAU interest	Coastal Complex land position purchased (~100 Hectares)
✓	✓	✓	✓	✓	✓

2015	2016	2017
Feb.	Q4	
<ul style="list-style-type: none"> King-King Project ECC received (EIS) Commence small-scale mine plan feasibility 	<ul style="list-style-type: none"> Received DMPF mining permit Completed smaller-scale mine project study (alternative) 	<ul style="list-style-type: none"> Feasibility study for Stage 1 start-up plan Secure Project Financing to be fully funded until construction decision
✓		Production start associated with smaller-scale Stage 1 mine plan

Combines de-risking and upcoming catalysts

TSX: SAU
www.sagmining.com

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Appendix

28 March 2016

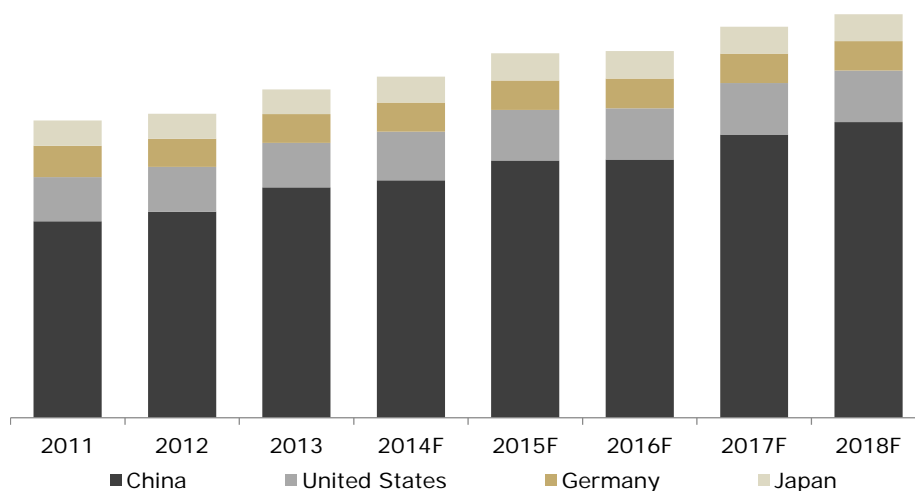
TSX: SAU
www.sagcmining.com

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Annual Global Copper Growth 3.6%
annual average growth in global copper demand

21.4Mt

2014E global copper demand



Source: BMO Capital Markets

16Mt

Forecast increase in
copper demand in 2030
if growth continues in
China at 6%, ROW 0%

Global demand tied to growth
in industrial production,
housing construction

Market indicators point to steadily increasing copper demand

Projected long-term copper supply deficit

3.8Mt

Copper supply gap
by **2023**

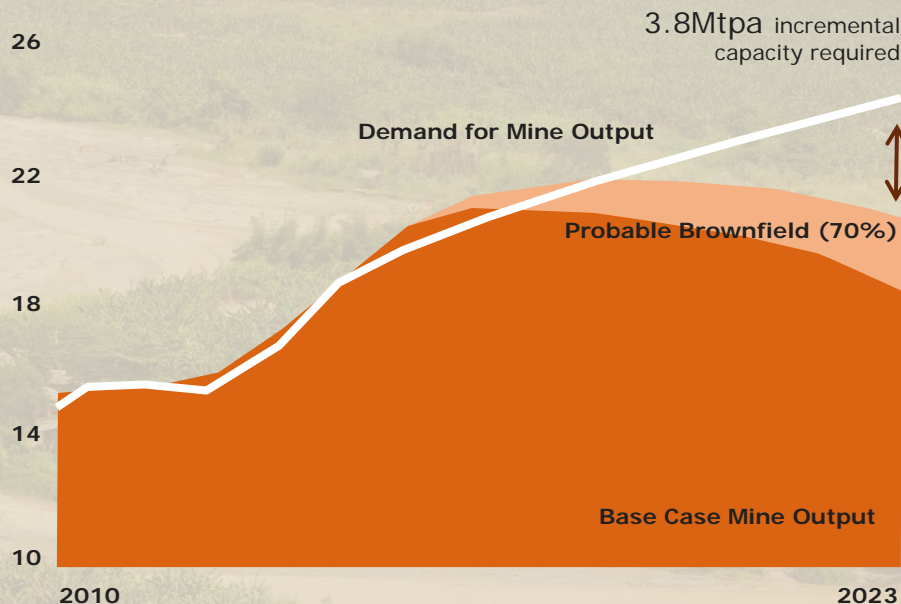
Mine closures and limited
investment into greenfield
projects creates no
guaranteed re-supply

\$59B

Capital required to meet
2020 global demand

**Significant Greenfield
Development Required**

Copper Supply vs. Demand (Mt)
with consideration for brownfield expansion



>50% Chinese consumption of global
copper production by 2018

Source: Wood Mackenzie, KGHM International

Proven and probable reserves

	Ktonnes	Tot Cu (%)	Sol Cu (%)	Gold (g/t)	NSR (US\$)
Proven Mineral Reserve					
Heap Leach Ore	17,791	0.340	0.197	0.132	16.53
Oxide Mill Ore	21,674	0.514	0.328	0.849	45.36
Sulfide Mill Ore	52,942	0.305	0.044	0.543	24.92
Low Grade Mill Ore	6,734	0.184	0.027	0.218	10.80
Total Proven Reserve	99,141	0.349	0.132	0.514	26.92
Probable Mineral Reserve					
Heap Leach Ore	77,373	0.305	0.172	0.145	14.81
Oxide Mill Ore	45,440	0.393	0.259	0.745	35.30
Sulfide Mill Ore	345,715	0.288	0.037	0.398	20.48
Low Grade Mill Ore	50,247	0.191	0.023	0.211	10.93
Total Probable Reserve	518,775	0.290	0.075	0.373	20.01
Proven & Probable Mineral Reserve					
Heap Leach Ore	95,164	0.311	0.177	0.143	15.13
Oxide Mill Ore	67,114	0.432	0.281	0.779	38.55
Sulfide Mill Ore	398,657	0.290	0.038	0.417	21.07
Low Grade Mill Ore	56,981	0.190	0.023	0.212	10.91
Total Proven & Probable Resource	617,916	0.300	0.084	0.395	21.12

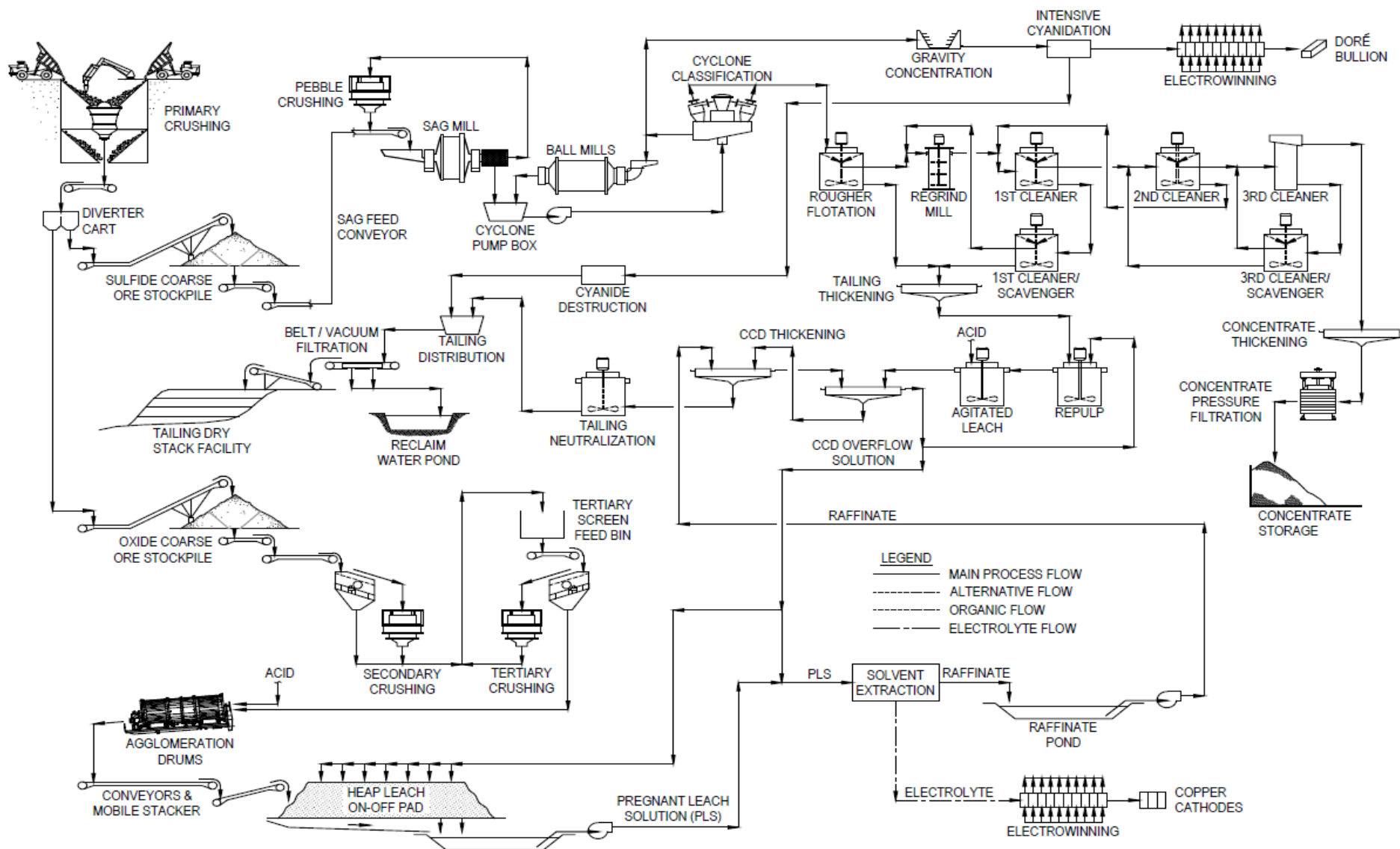
Measured & indicated resource*

Ore Type/Resource Class	Resource Ktonnes		Tot Cu (%)	Sol Cu (%)	Gold (g/t)	
Copper Leach Resource						
Measured Resource	20,961		0.439	0.317	0.205	
Indicated Resource	75,214		0.347	0.228	0.155	
Meas/Ind Resource	96,175		0.367	0.247	0.166	
Inferred Resource	26,027		0.266	0.157	0.093	
Resource Type/Resource Class	Resource Ktonnes	Eq Cu (%)	Tot Cu (%)	Sol Cu (%)	Gold (g/t)	Eq Au (g/t)
Mill Resource						
Measured Mineral Resource						
Oxide Mill Resource	21,671	0.827	0.382	0.191	0.787	1.463
Sulfide Mill Resource	80,829	0.491	0.258	0.037	0.427	0.899
Total Measured Resource	102,500	0.564	0.284	0.070	0.503	1.014
Indicated Mineral Resource						
Oxide Mill Resource	62,858	0.648	0.270	0.139	0.575	0.985
Sulfide Mill Resource	719,560	0.388	0.230	0.029	0.305	0.749
Total Indicated Resource	782,418	0.407	0.233	0.038	0.327	0.765
Measured/Indicated (M&I) Mineral Resource						
Oxide Mill Resource	84,529	0.689	0.299	0.152	0.629	1.111
Sulfide Mill Resource	800,389	0.399	0.233	0.030	0.317	0.763
Total Meas/Ind Resource	884,918	0.426	0.239	0.042	0.347	0.792
Inferred Mineral Resource						
Oxide Mill Resource	17,457	0.625	0.234	0.125	0.520	0.832
Sulfide Mill Resource	155,513	0.330	0.202	0.024	0.249	0.642
Total Inferred Resource	172,970	0.355	0.205	0.034	0.276	0.655

*This mineral resource includes the mineral reserves described on the previous slide.

Equivalent copper and equivalent gold values are based on a gold price of \$1,250/oz and a copper price of \$3.00/lb and use these equations: Heap Leach Resource: Eq Cu = Tot Cu and Eq Au = 0.0 (no gold rec.); Mill Oxide Resource: Eq Cu = Tot Cu + 0.62 x Au and Eq Au = Au + 1.61 x Tot Cu; Mill Sulfide Resource: Eq Cu = Tot Cu + 0.52 x Au and Eq Au = Au + 1.91 x Tot Cu

Process flow sheet



The Philippines' priority mineral projects

