

St. Eugene Responds to Announcement of Approach by Churchill Natural Resources Partners for Tartan Lake Gold Mine Project

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TORONTO, ONTARIO -- ([Marketwire](#) - July 15, 2011) - [St. Eugene Mining Corporation Limited](#) (TSX VENTURE: SEM) ("St. Eugene" or the "Company") announces that Churchill Natural Resources Partners ("Churchill") has conditionally offered to purchase 100% of the Tartan Lake Mine gold property ("Tartan Lake") from the Company in exchange for a cash payment of \$4 million and a net smelter return royalty of 1% of production from Tartan Lake.

The transaction offer from Churchill has been referred to the special committee of independent directors of St. Eugene for consideration. As previously disclosed, the special committee has appointed financial and legal advisors to consider this and other unsolicited proposals, in order that the Company can comment further following careful consideration of the proposed transaction.

No shareholder action is required in relation to this offer at this time. The board of directors of St. Eugene will provide guidance to shareholders in relation to this and any other proposed transactions if, as and when appropriate.

CAUTION REGARDING FORWARD-LOOKING INFORMATION

This news release of St. Eugene contains statements that constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause St. Eugene's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur. Forward-looking statements in this document include statements regarding St. Eugene's expectations regarding ownership, entitlements, drilling and exploration activities on properties in which St. Eugene has, or believes it has an interest. There can be no assurance that such statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements, and readers are cautioned not to place undue reliance on these forward-looking statements. Any factor could cause actual results to differ materially from St. Eugene's expectations. St. Eugene undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change, unless otherwise required by law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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