

# St. Eugene Announces Receipt of Interim Order in Connection With Its Proposed Arrangement With Claude Resources

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## St. Eugene Announces Receipt of Interim Order in Connection With Its Proposed Arrangement With Claude Resources and Sets New Date for Annual General and Special Meeting of Shareholders

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TORONTO, ONTARIO -- ([Marketwire](#) - Dec. 13, 2011) - [St. Eugene Mining Corporation Limited](#) (TSX VENTURE: SEM) ("St. Eugene" or the "Company") announces that it has received an interim order of the Supreme Court of British Columbia with respect to its previously announced plan of arrangement, pursuant to which [Claude Resources Inc.](#) ("Claude") will acquire all of the issued and outstanding common shares of St. Eugene (the "Arrangement").

On October 25, 2011, St. Eugene announced the Arrangement, whereby each shareholder of St. Eugene will receive 0.0789 of a common share of Claude and 0.25 common shares of a newly formed company, [Satori Resources Inc.](#) ("Satori"), in respect of each St. Eugene share held. St. Eugene will transfer to Satori its interest in the Tartan Lake Gold Mine Project and approximately \$800,000 in cash. Assuming St. Eugene shareholders approve the Arrangement, Satori will seek approval to list its common shares for trading on the TSX Venture Exchange.

Holders of purchase warrants of St. Eugene that are outstanding at and subsequent to the completion of the Arrangement will be entitled to receive (on otherwise the same terms) the number of common shares of Claude and common shares of Satori that such holder of warrants would have acquired if such holder had exercised the warrants of St. Eugene immediately prior to the completion of the Arrangement.

As part of the interim order, St. Eugene was granted an extension of time in which to hold its annual meeting of shareholders from December 31, 2011 to January 31, 2012. The annual general and special meeting of shareholders will be held on Tuesday, January 17, 2012 at 4:00 p.m. Toronto Time at the Toronto Board of Trade, where shareholders will be asked to approve, among other items of business, the Arrangement.

## ABOUT ST. EUGENE

St. Eugene is a Toronto based exploration company that is actively exploring for and developing gold properties, both in Manitoba and Saskatchewan. The Company's three main assets are the Tartan Lake Gold Mine Project in Manitoba (100% interest), and, in Saskatchewan, the Amisk Gold Joint Venture Project (35% interest St. Eugene - 65% interest Claude Resources Inc.) and the Amisk North Gold Project (100% interest). All three assets are located in the prolific Flin Flon Greenstone Belt.

Tartan Lake Gold Mine Project's independent NI 43-101 resource estimate (completed by MineTech International Ltd. and released on November 8, 2010) resulted in an indicated mineral resource of 1,000,000 tonnes at 4.0g/t Au (130,000 ounces) and an additional inferred mineral resource of 1,900,000 tonnes at 3.9g/t Au (240,000 ounces).

Amisk Gold Joint Venture Project's independent NI 43-101 resource estimate (completed by SRK Consulting (Canada) Inc. and released on April 4, 2011) resulted in an indicated mineral resource of 921,000 ounces at 0.95 g/t AuEq and an additional inferred mineral resource of 645,000 ounces at 0.70 g/t AuEq. A total of 548,100 ounces is attributed to St. Eugene for this project.

## 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*

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*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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