

MANILA, PHILIPPINES--(Marketwired - Apr 1, 2015) - [St. Augustine Gold and Copper Ltd.](#) (TSX:SAU) ("St. Augustine" or the "Company"), a development-stage company advancing the King-king copper-gold project ("King-king" or the "Project") in Mindanao, Philippines, reported its corporate and financial results for the year ended December 31, 2014.

## 2014 Corporate Highlights

- Completion of equity raises of US\$22 million
  - Queensberry Mining and Development Corporation, through their participation, increased their equity interest in St. Augustine to 40.0%.
- Appointment of Mr. Michael Regino as Senior Vice-President and Ms. Maryknoll Zamora as interim Chief Financial Officer of the Company strengthening St. Augustine's presence in the Philippines to continue the timely development of the Project.
- Worked with the Philippine Environmental Management Bureau ("EMB") during each stage of the review process for the King-king Copper-Gold Project Environmental Impact Statement ("EIS"); subsequently the February 26, 2015 approval of the EIS and receipt of the ECC (Environmental Compliance Certificate) was announced in a press release on March 2, 2015.
- Receipt of TSX conditional approval and majority shareholder approval for the restructuring of the King-king joint venture partnership with Nationwide Development Corp. ("NADECOR"). The restructuring will streamline Project ownership and help attract strategic partners to the Project.

## Financial Summary

On December 31, 2014, St. Augustine had approximately \$10.5 million cash on hand and working capital of approximately \$9.8 million. Based on management estimates, the Company has sufficient resources to complete its planned 2015 Project development activities as outlined below.

## Outlook

The King-king Copper-Gold Project received approval for its EIS on February 26, 2015 representing a key milestone for the King-king Project. The focus in 2015 will be completion of programs that will support the start of construction in 2016. Upcoming programs and milestones include:

- EIS approval and receipt of the Environmental Compliance Certificate have allowed for application for approval of the submitted Declaration of Mining Project Feasibility documents ("DMPF"), the Philippine construction and mining permit. Approval of the DMPF is expected in 2015. The EIS and DMPF are the major permits in the mine permitting process;
- Set-up financing arrangements through strategic advisors or engagement of major financial institutions in coordination with NADECOR supporting construction in 2016;
- Advancing joint venture restructuring as described in the Project Framework Agreement;
- Assisting NADECOR with the steps necessary to transfer the MPSA into the joint venture Project structure; and
- Advance engineering and corporate social responsibility programs supporting the initiation of construction in 2016.

St. Augustine's management's discussion and analysis and financial statements for the year ended December 31, 2014, are available on the Company's website, [www.sagcmining.com](http://www.sagcmining.com), and on SEDAR at [www.sedar.com](http://www.sedar.com). Unless otherwise noted, all financial figures in this news release are reported in US dollars.

## The King-king Copper-Gold 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 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 estimated mineral reserves amount 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. The Project is one of the largest undeveloped copper-gold deposits in the world, and is listed as a top three-priority mining project by the Philippine government.

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, technical and economic 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 further permits and 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 19, 2015, and filed with Canadian securities regulatory authorities on the SEDAR website at [www.sedar.com](http://www.sedar.com).*

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