

HONG KONG, Aug. 27, 2015 /CNW/ - St. Augustine Gold and Copper Limited (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, announces the resignation of Ms. Anacordita McGee as a director as a result of increased responsibilities with her current employer.

"Ms. McGee was a valuable member of our Board, and her financial and regulatory contributions will be missed. The Company extends our thanks and best wishes for her continued success in the business banking world," said Paolo Villar, Chairman and CEO of St. Augustine.

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 3.16 billion pounds (1.43 million tonnes) of copper and 5.43 million troy ounces (169,000 kilograms) 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 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.

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, 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.

SOURCE [St. Augustine Gold and Copper Ltd.](http://www.staugustine.com)

Contact

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