

HONG KONG, Nov. 16, 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, announced that it has filed its third quarter and year-to-date financial results for the period ended September 30, 2015. All amounts, unless otherwise indicated, are in U.S. dollars.

Q3 Corporate Highlights

- Nationwide Development Corporation ("NADECOR"), the Company's joint venture partner, entered into a Memorandum of Agreement ("MOA") with the Mansaka Indigenous Cultural Communities/Indigenous Peoples ("ICC/IPs" or "Mansaka Tribe"), and the National Commission on Indigenous Peoples ("NCIP") for the support and development of King-king.
- The MOA, together with the Free and Prior Informed Consent ("FPIC") report of the NCIP Regional Office, was forwarded to the NCIP Central Office in Manila. The NCIP Commissioners have been reviewing the MOA and Regional NCIP report. Upon determination that the documents submitted are complete and in order, the NCIP Commission will issue the Certificate of Precondition ("CP"), which is expected before year end 2015.
- Continued to work with the Philippine government and related agencies as well as local stakeholders to secure approval for the Declaration of Mining Project Feasibility ("DMPF"), a construction and mining permit. The ECC (Environmental Compliance Certificate) and CP are key components of the DMPF document package. The ECC was received in February 2015. Once the CP is received all the document requirements for the DMPF will have been met and the DMPF should be approved shortly thereafter. The company expects to receive the CP in 2015. The DMPF and the ECC are the major permits in the Philippine permitting process. The Company expects approval for its DMPF before year end 2015.
- Progressed with engineering and corporate social responsibility programs aimed at supporting the initiation of Project construction in 2016.
- At September 30, 2015, St. Augustine had cash and cash equivalents of approximately \$4.4 million and working capital of \$4.4 million. These compare to approximately \$6.1 million in cash and cash equivalents and working capital of approximately \$6.0 million at June 30, 2015.

Outlook

While the Company's primary focus will be on securing permitting for King-king, St. Augustine will also concentrate its efforts on:

- Evaluating a strategy that is designed to accelerate the development of the Project as well as reducing CAPEX requirements and maximizing revenue generation opportunities;
- Securing financing arrangements with strategic parties and major financial institutions;
- Continue with efforts to re-classify Project lands for industrial use;
- Renewing the Mineral Production Sharing Agreement ("MPSA");
- Advancing engineering and corporate social responsibility programs aimed at supporting the initiation of Project construction; and
- Advancing critical work necessary to bring the Project to a more advanced stage, such as completing a Feasibility Study.

St. Augustine's financial statements and management's discussion for the quarter ended September 30, 2015 are available on the Company's website, www.sagcmining.com and via SEDAR.

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.](#)

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