

HONG KONG, Feb. 19, 2016 /CNW/ - St. Augustine Gold and Copper Limited (TSX: SAU) ("St. Augustine" or the "Company") announced today that its joint venture partner, Nationwide Development Corporation ("NADECOR") has been issued its Certification Precondition from the Philippine National Commission on Indigenous Peoples (NCIP). The Certification Precondition attests that NADECOR satisfactorily complied with the process requirements under the Indigenous Peoples Rights Act of 1997 and NCIP Administrative Order No. 03, Series of 2012, otherwise known as the FPIC Guidelines of 2012 for obtaining of the free prior and informed consent of the Mansaka Indigenous Cultural Communities/Indigenous Peoples ("Mansaka Tribe") for the King-king Copper-Gold Project (the "Project").

The Certification Precondition was based on the Memorandum of Agreement ("MOA") signed by NADECOR and the Mansaka Tribe in May 2015 for the support and development of the Project.

NADECOR President Conrado T. Calalang said, "Receipt of the Certification Precondition is another positive milestone towards the development of King-king. We would like to thank the NCIP for completing the review process in a timely, comprehensive manner, and look forward to continued collaboration with our joint venture partner, St. Augustine and the Mansaka Tribe."

Paolo A. Villar, President and CEO of St. Augustine added, "We continue to make significant progress with the development of King-king. When coupled with the recent awarding of the Declaration of Mining Project Feasibility by the MGB and the ongoing support from the Mansaka Tribe, receipt of the Certification Precondition now paves the way for us to focus on project financing and the start of mine construction."

The NADECOR - Mansaka Tribe MOA complies with the Philippine Indigenous Peoples Rights Act of 1997 whereby the NCIP is the primary governmental agency mandated to formulate and implement policies and guidelines to promote and protect the rights and well-being of indigenous cultural communities and indigenous peoples as well as the recognition of their ancestral domain and rights.

The MOA is valid for 25 years and provides a framework for how the Project will benefit the Mansaka Tribe through payment of a 1% royalty fee, as well as employment and various social development programs. More information on the salient points of the MOA can be found with the Company's announcement of July 13, 2015.

#### 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.

#### 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](http://www.sedar.com).

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

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