

St. Augustine Announces Acquisition of Additional Interest in Kingking Copper Gold Project

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Singapore, May 30, 2025 - [St. Augustine Gold and Copper Ltd.](#) (TSX: SAU) ("St. Augustine" or the "Company") is pleased to announce that it has closed its previously announced (May 20, 2025) agreement with its co-venture partner Nationwide Development Corporation ("Nadecor") to restructure the ownership interests in the KingKing Copper Gold Project (the "Project") located in the Philippines. The Company issued a convertible note to Nadecor in the amount of \$9,120,500, convertible into 185,000,000 million Company shares at a deemed price of \$0.0493. In return St. Augustine acquired all the outstanding shares of Nadecor's subsidiary Kingking Milling Corporation, which holds the development rights to the Project.

The note bears no interest and is assignable by Nadecor, including to its shareholders, at its discretion. Conversion must take place within 6 months.

The exploration and development permits issued by the Philippine government for the Project are held by Kingking Mining Corporation which is owned 40% by the Company, 40% by Nadecor and 20% by Queensberry Mining and Development Corp., the largest shareholder of the Company. Kingking Mining Corporation has entered into ore sales and royalty agreements with Kingking Milling Corporation which has given Kingking Milling Corporation the rights to, process, mill and market all ore recovered from the Project. In return Kingking Mining Corporation receives a 7% royalty on net income and certain payments for ore delivered for milling.

This structure provides optimal economic interest in the Project to the Company, setting the stage for project finance from outside parties in various forms.

About St. Augustine

St. Augustine (SAU.T) is a TSX-listed mining company focused on the development of the Kingking 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.

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. While we consider these assumptions to be reasonable based on currently available information, they may prove to be incorrect. 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. Forward-looking information is also subject to certain factors, including risks and uncertainties, that could cause actual results to differ materially from the Company's current expectations, including changes in market conditions, governmental or regulatory developments and general economic conditions. Other risks and uncertainties related to the Company are disclosed under the heading "Risk Factors" in the Company's Annual Information Form dated March 31, 2025 and filed with Canadian securities regulatory authorities on the SEDAR+ website at www.sedarplus.ca. Forward-looking information contained in this announcement is based on our current estimates, expectations and projections, which we believe are reasonable as of the current date. You should not place undue importance on forward-looking information and should nor rely on this information as of any other date. While we may elect to, we are under no obligation and do not undertake to update this information at any particular time except as required by applicable securities law.

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