

St. Augustine Gold and Copper Limited Advances Kingking Project to Definitive Feasibility Study and Engages Consulting Engineering Firms

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Manila, October 10, 2025 - [St. Augustine Gold and Copper Ltd.](#) (TSX: SAU) ("St. Augustine" or the "Company") is pleased to announce the engagement of Stantec Consulting Ltd. ("Stantec") and Independent Mining Consultants, Inc. ("IMC") to complete a Definitive Feasibility Study (DFS) for the Kingking Copper-Gold Project in Pantukan, Davao de Oro, Philippines. This follows the highly positive results of the Pre-Feasibility Study (PFS) released on July 31, 2025, which delineated the project's world-class economic potential and supports an expedited path to production.

Robust Pre-Feasibility Economics

The July 2025 PFS highlights the Kingking Project's exceptional financial metrics (based on \$4.30/lb. copper and \$2,150/oz gold), positioning it as one of the largest undeveloped copper-gold deposits globally:

- Post-tax NPV (7%): \$4.18 billion
- Post-tax IRR: 34.2%
- Payback Period: 1.9 years
- Initial Capital Estimate: \$2.37 billion
- After-tax Benefit-Cost Ratio: 1.8
- Reserve Estimate: 960 million tonnes, including 849 million tonnes of Proven and Probable Milling Reserves and 111 million tonnes of Proven and Probable Leaching Reserves
- Proven and Probable Mineral Reserves of 5.40 million pounds of contained copper and 9.77 million ounces of contained gold.

The PFS outlines a 31-year mine life with an additional seven years of low grade or stockpile milling. Processing will support a 100,000 tonne per day mine delivery schedule supported by 60,000 tpd milling and 40,000 tpd heap leach. Average annual production in the first five years is projected at 129,000 tonnes of payable copper (cathode and concentrate) and 333,000 ounces of payable gold (concentrate and Doré). The total consolidated net cash cost of \$0.73 per pound of copper during the first five years further enhances the project economics.

Advancing to Definitive Feasibility Study

Following the PFS results, the St. Augustine Board of Directors has approved advancement to Definitive Feasibility on an accelerated timeline for production. Stantec, as the lead engineering firm, will oversee the DFS, ensuring compliance with NI 43-101 and the Philippine Mining Act of 1995 (RA 7942). IMC will focus on mine planning, resource estimation, and modeling, working in close coordination with Stantec. The planned completion of the DFS is Q4 2026. The DFS will optimize key recommendations from the PFS, including:

- Implementation of chloride leach to enhance copper recovery from low-grade sulfide stockpiles early in mine life.
- Improved crushing/grinding circuit efficiency for levelized throughput leveraging total plant capacity.
- Increased throughput to potentially reduce the mine life to approximately 21-25 years.
- Process flowsheet evaluation to increase gold and copper recoveries.

Stantec will also develop the Project Execution Plan, the EPCM bid package, and long-lead-time materials and equipment list and procurement plan. The DFS will be managed by Stantec's Brisbane, Perth, and Chandler, Arizona offices, with IMC operating from Tucson, Arizona.

Strategic Outlook

"The Kingking Project's outstanding economics, as demonstrated in the PFS, provide a strong foundation for advancing to the DFS phase," said Andy Russell, Project Director for the Kingking project. "With Stantec's and IMC's expertise, along with the excellent St Augustine management team, we are well-positioned to optimize the project and move toward production on an expedited schedule, delivering significant value to our shareholders and stakeholders in the Philippines." noted Mike Regino, St. Augustine Chief Operating Officer.

About St. Augustine Gold and Copper Limited

St. Augustine Gold and Copper Limited (TSX: SAU) is focused on the development of the Kingking Copper-Gold Project, a major copper-gold deposit in the Philippines. The Company is committed to the ICMM standards for sustainable development and creating value for its stakeholders through responsible mining practices.

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NATIONAL INSTRUMENT 43-101 COMPLIANCE

The following Qualified Person under National Instrument 43-101 ("NI 43-101") has reviewed and approved of the scientific, technical, and economic information contained in this news release: James Moore, P.E. of Met Engineering.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

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, changes in metal prices, regulatory approvals, and technical challenges. 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 except as required by applicable securities law.

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