



# St. Augustine

GOLD & COPPER

## **St. Augustine Gold and Copper Limited Announces Second Warrant Exercise by Queensberry Mining and Development Corp. and Financial Filings Update**

Spokane, WA, April 10, 2013 – St. Augustine Gold and Copper Limited (TSX: SAU) ("St. Augustine" or the "Company") announces that its strategic Philippine partner, Queensberry Mining and Development Corp. ("Queensberry"), has exercised the remainder of the warrants purchased during the October 2012 private placement. Queensberry has acquired 3,750,000 Common Shares for \$961,125 USD at the price of \$0.2563 per share, in accordance with the terms of the private placement. The investment by Queensberry into the Company will be used for general working capital as the Company continues its efforts on the King-king project.

The Company also announces that due to personal reasons, Robert Orr, CFO and Vice-president Business Development has left the Company and it has appointed JuliAnn Issler, CPA to the executive team of St. Augustine. JuliAnn, the Company's controller since July 2011, will assume the CFO duties immediately.

Andrew Russell, President and CEO remarked, "We appreciate Bob's contributions to the Company. We thank him for his service and wish him the best in his future activities."

In addition, The Company has filed the following disclosure documents with securities regulators, reporting in US dollars:

- i. Audited consolidated financial statements for the year ended December 31, 2012, with accompanying notes;
- ii. Management's Discussion and Analysis for the year ended December 31, 2012; and
- iii. The Annual Information Form for the year ended December 31, 2012.

These documents are available on the SEDAR website at [www.sedar.com](http://www.sedar.com).

### **ABOUT THE KING-KING PROJECT**

King-king is one of the largest undeveloped copper-gold deposits in the world. As released in the October 2010 Technical Report and the updated resource report released August 15, 2011, Measured mineral resources are 120.3 million tonnes at 0.315% total copper, 0.112 soluble copper and 0.816 grams per tonne (g/t) gold; Indicated mineral resources are 841.9 million tonnes at 0.245% total copper, 0.054% soluble copper, and 0.316 grams per tonne (g/t) gold. Inferred mineral resources are an additional 188.8 million tonnes at 0.215% total copper, 0.048% soluble copper, and 0.265 g/t gold. The Measured and Indicated mineral resource consists of 5.4 billion pounds of contained copper and 10.3 million troy ounces of contained gold.

The King-king deposit is a gold rich copper-gold porphyry deposit located in the southeast of the Philippine Island of Mindanao, 35km east of Davao City and 13 km from the coast. The project is listed as one of the top priority projects by the Philippine Mines and Geosciences Bureau. The project has a low strip ratio and is in

an advanced stage with 95,651 meters of drilling composed of 291 core and reverse circulation ("RC") holes, including 6,052 meters of new drilling composed of 14 core holes (and 1 RC) in 2011. King-king has entered the feasibility stage of development (social, environmental and engineering phases).

## **NATIONAL INSTRUMENT 43-101 COMPLIANCE**

Mr. James J. Moore, P.E., St. Augustine Gold and Copper Limited, a qualified person under National Instrument 43-101 ("NI 43-101"), has reviewed and approved the scientific and technical information contained in this news release.

A NI 43-101 compliant technical report entitled "King-king Copper-Gold Project Mindanao, Philippines" dated October 12, 2010, and prepared by Michael G. Hester, FAusiMM of Independent Mining Consultants, Inc., Donald F. Earnest, P.G., of Resource Evaluation, Inc. and John G. Aronson of AATA International, Inc. has been filed by the Company on [www.sedar.com](http://www.sedar.com).

## **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 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 22, 2013, and filed with Canadian securities regulatory authorities on the SEDAR website at [www.sedar.com](http://www.sedar.com).*

## **For Further Information Please Contact:**

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