



St. Augustine

GOLD & COPPER

St. Augustine Gold and Copper Limited Appoints Chief Financial Officer

Spokane, WA, May 3, 2012- St Augustine Gold & Copper Limited (TSX: SAU) ("St Augustine" or the "Company") is pleased to announce that it has appointed Robert Orr, BSc, CA, CBV to the executive leadership team of St. Augustine Gold and Copper. Effective immediately, Mr. Orr has taken the position of Chief Financial Officer and Vice President Business Development.

Andrew Russell, President, CEO and Director of St. Augustine states, "We are extremely pleased to have someone with Bob's experience and track record of success join our executive team as St. Augustine moves to the financing and development of the world class King-king project."

Mr. Orr is a seasoned business development strategist with over 18 years of experience providing leading-edge financial and strategic advice primarily within the mining, real estate and infrastructure sectors. As a senior strategic advisor within the mining sector he has been involved with numerous projects encompassing commodities which include; gold, silver, copper, molybdenum, coal, lime, zinc, antimony, potash and uranium. He has completed transaction and complex analysis work for some of the world's leading mining companies. Prior to joining St. Augustine, Robert was a Transaction Partner at PricewaterhouseCoopers LLP. He has a Bachelor of Science in Economics from the University of Victoria and is a Chartered Accountant and Chartered Business Valuator.

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 released August 15, 2011, Measured and Indicated mineral resource is 962.3 million tonnes at 0.254% total copper, 0.062% soluble copper, and 0.334 g/t gold. Inferred mineral resource is 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 (0.8:1 compared to an industry average of 2.5:1) and is in advanced stage with 95,651 meters of drilling composed of 291 core and reverse circulation holes, including 6,052 meters of new drilling composed of 14 core holes (and 1

RC) in 2011. King-king has entered into 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 NI 43-101, has reviewed the resource contents of 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.

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, without limitation, the use of net proceeds 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 21, 2012, and filed with Canadian securities regulatory authorities on the SEDAR website at www.sedar.com.

For Further Information Please Contact:

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