



## **SAGITTARIUS MINES, INC.**

### ***Media Release***

**17 November 2009**

### **SMI updates stakeholders on the proposed mine plan for the Tampakan Copper-Gold Project**

Sagittarius Mines, Inc. (SMI) today announced the commencement of public scoping meetings as part of the Environmental and Social Impact Assessment (ESIA) for the Tampakan Copper-Gold Project.

Over the next four days, SMI will present the proposed mine plan for the Tampakan deposit to stakeholders, including details on the final area, mining method, mine facilities and processes, and potential effects of the mine. In these meetings, stakeholders will have the opportunity to seek information, and to raise concerns, issues, alternatives and actions related to the proposed project.

These scoping meetings will be conducted in the four host municipalities on the following dates:

- 17 November in Tampakan, South Cotabato
- 18 November in Kiblawan, Davao del Sur
- 19 November in Malungon, Sarangani
- 20 November in Columbio, Sultan Kudarat

SMI General Manager, Mark Williams, said the commencement of the public scoping meetings marked an important milestone in the ESIA process for the Tampakan Project.

“SMI continues to undertake extensive, open and transparent public consultation with all project stakeholders regarding the development of the Tampakan Project, including during the ESIA process,” Mr Williams said.

“SMI takes its environmental and social responsibilities very seriously. Feedback from our stakeholders, together with the results of specialist studies, will be incorporated into our project designs and planning.

“The Tampakan Project is one of the largest undeveloped copper-gold deposits in South East Asia and has the potential to significantly enhance the economic and social development of the Philippines and Mindanao.”

In June 2009, SMI confirmed it would conduct a US\$74 million Feasibility Study (FS) and ESIA into the Tampakan project.

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The Feasibility Study is expected to be completed during the first half of 2010. Specialist environmental and social impact studies, as well as stakeholder engagement activities for the ESIA, are due to be completed by the end of 2010.

Subject to the completion of a positive final feasibility study and all necessary community, government, and company approvals, SMI estimates production may start by 2016 of what could be the largest mine in the Philippines, and one of the top copper producers in the world.

For further details please contact.

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