



SAGITTARIUS MINES, INC.

MEDIA RELEASE

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Councils adopt Tampakan Project as first flagship project

Mineral firm Sagittarius Mines, Inc. (SMI) took recognition from the Regional Development Council (RDC) XII and Regional Mineral Development Council (RMDC) XII, naming the company's Tampakan Gold-Copper Project as the region's flagship project.

The Tampakan project is considered as the largest copper deposit in Southeast Asia.

In citing the project, the RDC and RMDC formally handover to SMI Executives last February 4 their respective resolutions adopting SMI's Tampakan Copper-Gold Project as a flagship project for the development of the region.

RDC region XII chair Governor Dominguez said "Today is a momentous occasion for the RDC as we have adopted the first flagship project for this region."

"SMI's track record over the past several years and their commitment to sustainable development, not only for South Cotabato but also for the other two regions and four provinces in which it operates, demonstrate they are worthy recipients of this prestigious title."

Charlie Sartain, SMI Chairman, expressed his gratitude, on behalf of Xstrata Copper and Sagittarius Mines, Inc., to RDC and RMDC XII for the recognition.

"These endorsements are confirmation of the good sustainable development and management practices at SMI and the Tampakan Project.

"The industry leading practices we follow at the Tampakan Project are aligned with Xstrata's business principles.

For three consecutive years, Xstrata plc. has been named as the Mining Sector Leader in the Dow Jones Sustainability Index.

Peter Forrestal, SMI President also pointed out that SMI's philosophy is to go above and beyond what is required by law.

"We adhere to the stringent expectations of our major stakeholder, Xstrata and the communities in which we operate," he said.

Forrestal added that SMI is proud to be a responsible mining organisation that works in partnership with the Filipino people, bringing prosperity and an improved quality of life in an environmentally and socially sustainable manner.

Head office: Yakal St. corner Talisay St., Pob. Tampakan, South Cotabato 9507 Philippines Tel +63 83 227-1043 Fax +63 83 227-1040

General Santos office: JPM Building, Bula Lagao Road Gen. Santos City 9500 Philippines Tel +63 83 554-8414 Fax +63 83 552-8405

Metro Manila office: 12/F LKG Tower, 6801 Ayala Avenue, Makati City 1227 Philippines Tel +63 2 856-3021 to 25 Fax +63 2 856-3032



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“We aim to develop the Tampakan Project in line with leading practices, working in partnership with our stakeholders to create mutual benefits for shareholders, the communities associated with the project and the Philippines,” he said.

Through the recommendations of RMDC XII, two other RDC XII resolutions were passed to facilitate the development of the Tampakan Project and the promotion of the responsible mining industry in the region.

The RDC is the highest policy making body in the region and serves as the counterpart of the National Economic Development Board at the regional level. RDC is composed of three major sectors – government agencies, local government units, and the private sector.

The RMDC coordinates the implementation of the government’s mineral development in the regions. It is the local counterpart of the Mineral Development Council (MDC) which was created in 2005 to address mining issues and concerns in the country. The DENR Secretary chairs the MDC, while the RMDC is chaired by the DENR Regional Executive Director.

The Tampakan Project area covers the provinces of South Cotabato, Sultan Kudarat, Sarangani and Davao del Sur. ###

For further details please contact.

Mr. John Arnaldo
Communications Manager
Sagittarius Mines, Inc.
T: +63 (285) 63023

Head office: Yakal St. corner Talisay St., Pob. Tampakan, South Cotabato 9507 Philippines Tel +63 83 227-1043 Fax +63 83 227-1040

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