



SAGITTARIUS MINES, INC.

Media Release

Update on Incident at Tampakan Basecamp

Barangay Tablu, Tampakan, South Cotabato. May 28, 2008 – Sagittarius Mines, Inc. (SMI) confirms that a security guard of Catena Security, Inc., while conducting roving patrol inside SMI's Basecamp in southern Mindanao, the Philippines, was fatally shot by an unidentified person at around 7:50 pm yesterday, 27 May 2008. The local police of Tampakan and South Cotabato are conducting an investigation into the cause of the shooting.

Catena has informed the next of kin, and our thoughts and prayers go to the family of the victim. SMI will work with Catena to support the family during this difficult time and has suspended all work today at the Tampakan Project as a sign of sympathy and respect.

SMI is committed to the safety of its employees and contractors and will continue to monitor its security arrangements in the project area following this incident.

-Ends-

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Notes to editors:

Tampakan Project

The Tampakan project is located on the southern Philippine island of Mindanao, approximately 65 kilometers north of General Santos City. The current project is situated on the boundary of three Provinces – South Cotabato, Sultan Kudarat and Davao Del Sur. The Tampakan copper gold deposit is located in the province of South Cotabato, municipality of Tampakan.

The Tampakan deposit represents one of the largest undeveloped copper-gold deposits in South East Asia. The latest mineral resource estimate confirmed 2.2 billion tonnes containing 12.8 million tonnes of copper and 15.2 million ounces of gold at a 0.3% copper cut-off grade.

On 30 March 2007, Xstrata Copper acquired 62.5% of the controlling interest in the Tampakan Project and assumed management control through its Philippines based affiliate Sagittarius Mines, Inc.

Xstrata Copper

Xstrata Copper is headquartered in Brisbane, Australia, with regional offices in Santiago and Antofagasta, Chile; Lima and Arequipa, Peru; Buenos Aires, Argentina; and Toronto, Canada, and is one of the commodity business units within the major global diversified mining group Xstrata plc. Xstrata Copper's mining operations and projects span seven countries and include mines, mineral processing plants and port facilities in North Queensland, Australia; mining and processing operations and port facilities in Chile, Peru and Argentina in South America; and mining and processing plants in Canada. It also has a recycling business (Xstrata Recycling) with facilities in Canada, the United States and Asia.

Xstrata Copper is the fourth largest global copper producer, with annual managed production of over one million tonnes.

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