



SAGITTARIUS MINES, INC

MEDIA RELEASE

Zijin Mining Group announces proposed takeover bid for Indophil

Manila, 1 December 2009

Zijin Mining Group Co Ltd today announced its intention to make a takeover offer for Indophil Resources NL, a funding shareholder of Sagittarius Mines, Inc (SMI).

If the acquisition is successful, Zijin Mining Group would hold a 37.5% interest in SMI's Tampakan copper-gold project in the southern Philippines.

Xstrata Copper, which holds a 62.5% controlling interest in SMI, today lent its support to the proposed takeover offer by announcing an agreement with Zijin Mining Group in respect of its 19.9% stake in Indophil, subject to certain conditions.

SMI President, Peter Forrestal said that SMI would welcome the introduction of a party, such as Zijin Mining Group, that has the capacity to support the advancement of the Tampakan Project.

"The Zijin Mining Group is a well established international mining company with a focus on the exploration and development of gold and base metals.

"Their interest in Indophil demonstrates the potential of the Tampakan Project which is one of the largest undeveloped copper-gold deposits in South East Asia.

"We remain focused on completing the Tampakan Project Feasibility Study in the first half of 2010 and finalising specialist studies and stakeholder engagement activities for the EIA in the second half of next year," he said.

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For further details please contact.

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