



# **SAGITTARIUS MINES, INC.**

## **Media Release (21 July 08)**

### **SMI Saddened by Recent Drill Rig Incident**

Tampakan, South Cotabato, 21 July 2008 –

Further to information released yesterday, Sagittarius Mines Inc. (SMI) has confirmed that an armed group burned a drill rig of their contractor at the Tampakan copper-gold project in Barangay Kimlawis, Kiblawan, Davao del Sur, at around 12:00 am Sunday 20 July, 2008. No one was injured and police have commenced an investigation into the incident.

SMI is not aware of any engagement between a platoon of soldiers and guerrillas following this incident as reported by certain media reports.

The safety of our employees, contractors and visitors is our immediate priority. In light of this incident we have suspended all technical operations in the area.

While SMI is saddened by yesterday's events, we remain committed to the Tampakan Project and to the communities within and around the project area. We are working closely with our key stakeholders - the national, provincial, and local governments, and our host communities – to assess the security situation and to achieve a peaceful resolution to the incident.

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#### Notes to editors:

##### **About the Tampakan Copper-Gold Project**

The Tampakan Copper-Gold Project is located on the southern Philippine island of Mindanao, approximately 65 kilometers North of General Santos City.

It is situated on the boundaries 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 mineral resource is the largest undeveloped copper-gold deposit 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 Copper-Gold Project and assumed management control through its Philippines based affiliate Sagittarius Mines, Inc. [www.smi.com.ph](http://www.smi.com.ph)

### **About Xstrata Copper**

Headquartered in Brisbane, Xstrata Copper is one of the commodity business units within the major global diversified mining group Xstrata plc. Its operations and projects span eight countries: Australia, Argentina, Chile, Peru, Canada, the USA, the Philippines and Papua New Guinea. Its operations are administered by five separate divisions, based close to the mining operations, namely the North Queensland, Minera Alumbra, North Chile, Southern Peru and Canada divisions. It also has a recycling business (Xstrata Recycling) with plants in the United States and offices in Canada and Asia.

Xstrata Copper's world-leading portfolio of growth projects includes Las Bambas in Peru, Tampakan in the Philippines, El Morro in Chile, El Pachón in Argentina and Frieda River in Papua New Guinea.