



SAGITTARIUS MINES, INC.

MEDIA RELEASE

SMI DELIVERS TAMPAKAN MINING PROJECT FEASIBILITY STUDY TO THE PHILIPPINE GOVERNMENT

General Santos City, 8 April 2010

Sagittarius Mines, Inc. (SMI) confirms that it has delivered the Mining Project Feasibility Study (MPFS) for its Tampakan Copper-Gold Project to the Philippine Government.

SMI President, Peter Forrestal, said the US\$74 million MPFS has further confirmed the potential for the Tampakan Project to become a world-class operation that would be among the largest copper producers in the world.

The government, through the Department of Environment and Natural Resources' Mines and Geosciences Bureau, is now expected to undertake a detailed review of the MPFS.

"SMI continues to progress the Environmental and Social Impact Assessment (ESIA) studies for the Tampakan Project.

"We expect to finalise the specialist studies and stakeholder engagement activities for the mine site ESIA and submit the report to the government before the end of 2010.

"SMI is committed to advancing the Tampakan Project in line with leading environmental and industry best practices and in partnership with our stakeholders," said Mr Forrestal.

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About the Tampakan Project

The Tampakan Copper-Gold project is located on the southern Philippine island of Mindanao, approximately 65 kilometers north of General Santos City. The project is situated on the boundaries of four provinces: South Cotabato, Sarangani, Sultan Kudarat and Davao del Sur, and represents one of the largest undeveloped copper-gold deposits in the Southeast Asia-Western Pacific region.

The project is operated by Philippine-based affiliate Sagittarius Mines, Incorporated (SMI) whose 40% controlling equity is a joint venture between Xstrata Copper (62.5%) and Indophil Resources NL (37.5%). The 60% non-controlling equity shareholders of SMI are the Tampakan Mining Corporation and Southcot Mining Corporation (known as the Tampakan Group of Companies).

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