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**SOUTH AMERICAN GOLD AND COPPER COMPANY LIMITED ANNOUNCES**

**EXTENSION OF TERM OF OUTSTANDING WARRANTS**

Toronto, Ontario, March 9, 2007 - South American Gold and Copper Company Limited (the "Company") (TSX: SAG) announces the extension of the term of 40,000,000 outstanding common share purchase warrants and 3,585,588 outstanding broker warrants, both sets of warrants exercisable at \$0.04 per share (the "Warrants"), from March 16, 2007 to November 1, 2007. The Warrants were issued pursuant to the Company's private placement completed on December 10, 2003. As disclosed in the Company's press release dated January 15, 2006, the terms of the Warrants were previously amended to extend the expiry date from January 19, 2007 to March 16, 2007.

The TSX has approved the amendments subject to receipt by the TSX of standard documentation. The effective date of the amendments will be five business days from the date hereof.

No insider of the Company is a holder of any outstanding Warrants.

South American Gold and Copper Company Limited is a minerals producing, exploration and development company with properties and activities currently focused in Chile.

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