

# News Release

## Schedule "A"

### SOUTH AMERICAN GOLD AND COPPER COMPANY LIMITED

Registered Office  
SUITE 800, PURDY'S WHARF  
1999 UPPER WATER STREET, TOWER 1  
HALIFAX, NOVA SCOTIA B3J 2X2

New York Representative Office  
420 MADISON AVENUE  
NEW YORK, NEW YORK 10017

For further information, contact:  
Stephen W. Houghton  
President and CEO

Telephone: (212) 751-0083

Website: [www.sagc.com](http://www.sagc.com)

#### Not to be distributed or disseminated in the U.S.

#### **South American Gold and Copper Company Limited Announces a US \$1,400,000 Private Placement with a Director and Major Shareholder**

#### **FOR IMMEDIATE RELEASE – March 29, 2007**

**Toronto, Ontario, Canada** - South American Gold and Copper Company Limited (the "Company") is pleased to announce that a major shareholder and Director of the Company, has agreed, subject to Toronto Stock Exchange (TSX) approval, to purchase a private placement of securities of the Company in the amount of US \$1,400,000. It is currently contemplated to issue shares of the Company at Cdn \$0.05 and one full warrant to purchase one additional share of common stock attached exercisable at Cdn \$0.07 for a period of three years from the date of issuance. Proceeds of private placement will be used to substantially pay off existing creditors of the Company's wholly owned subsidiary Compania Minera Pimenton and the balance will be applied to a partial reduction of the loan from Overseas Private Investment Corporation and for working capital.

Stephen W. Houghton, President and Chief Executive Officer stated "this is an extraordinary effort by this major shareholder and Director to show his conviction of the future prospects for the Company and its wholly owned subsidiary, Compania Minera Pimenton."

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

**FORWARD-LOOKING STATEMENTS:** This news release contains certain "forward-looking statements" within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended. Except for statements of historical fact relating to the company, certain information contained herein constitutes forward-looking statements. Forward-looking statements are frequently characterized by words such as "plan," "expect," "project," "intend," "believe," "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drilling results and other ecological data, fluctuating metal prices, the possibility of project cost overruns or unanticipated costs and expenses, uncertainties relating to the availability and costs of financing needed in the future and other factors. The Company undertakes no obligation to update forward looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on forward-looking statements.