

# News Release

## SOUTH AMERICAN GOLD AND COPPER COMPANY LIMITED

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**FOR IMMEDIATE RELEASE** – April 8, 2008

### **South American Gold and Copper Company Limited Announces Formal Joint Venture on the Pimenton Porphyry Copper Prospect**

**Toronto, Ontario, Canada** - South American Gold and Copper Company Limited (the "Company") (TSX-SAG) announced today that Anglo American Norte S.A.(formerly Empresa Minera de Mantos Blancos S.A.), a wholly owned subsidiary of Anglo American plc, has notified the Company of its intention to enter into a formal Joint Venture Agreement on the Pimenton Porphyry Copper prospect.

The Joint Venture Agreement will contain a minimum budgeted schedule of drilling by Anglo American Norte S.A. over the next four years and the completion of a feasibility study on the project within seven years to earn a 60% interest in the project. Further details of the Joint Venture Agreement will be published when it has been finalized.

Under the terms of the Letter of Understanding dated March 12, 2007, Anglo American Norte S.A. had one year to complete 2,000 meters of diamond drilling and to notify the Company of its intention to or not to enter into a Joint Venture Agreement. The second hole drilled by Anglo American Norte S.A. was completed in February 2008 and drilled 1,033 meters. The assay results of this drill hole as provided to the Company by Anglo American Norte S.A. are summarized below:

Diamond drill hole PMT 02  
UTM Coordinates 385800 East 6406800 North.  
Azimuth. 70 degrees.  
Inclination. minus 80 degrees.

		<b>Length Meters</b>	<b>Copper Percent</b>	<b>Gold Grams / ton</b>	<b>Molybdenum Grams / ton</b>
0 to	60 meters	60	0	0	0
60 "	170 "	110	0.13	0.15	18.65
170 "	274 "	104	0.26	0.26	26.96
274 "	324 "	50	0.41	0.41	16.24
324 "	372 "	48	0.24	0.23	21.50
372 "	534 "	162	0.43	0.41	12.86
534 "	934 "	400	0.25	0.25	5.18
934 "	1012 "	78	0.31	0.51 (Note)	8.47

1012 " 1033.75 " 21.75 0.20 0.20 11.01

Note : This intercept between 966 and 968 meters includes an assay of 8.34 grams/ton gold.

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.