

# News Release

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

Registered Office:  
100 WELLINGTON STREET WEST, SUITE 500  
TORONTO, ONTARIO M5K 1H1  
CANADA

New York Representative Office:  
420 MADISON AVENUE  
NEW YORK, NY 10017  
(212) 751-0083

Santiago Office:  
LA CONCEPCION 266, OF. 704  
PROVIDENCIA, SANTIAGO, CHILE  
Telephone : 56-2-264-2295

For further information, contact:  
Stephen W. Houghton  
Chief Executive Officer  
E-Mail: [sagc@sagchile.cl](mailto:sagc@sagchile.cl)  
Telephone: 56-2-264-2295  
Website: [www.sagc.com](http://www.sagc.com)

### **FOR IMMEDIATE RELEASE – September 10, 2008**

#### **South American Gold and Copper Company Limited Announces Closing of Private Placement and Assay Results of its First Shipments of Concentrates.**

**Toronto, Ontario, Canada** - South American Gold and Copper Company Limited (the "Company") (TSX: SAG) reported today that it has closed its previously announced (August 13, 2008) non broker private placement, The amount raised totalled \$1,913,791 consisting of 38,275,822 Units. Three Directors, two of whom are also officers of the Company purchased 22,000,000 Units of the private placement. Each Unit was priced at \$0.05. Each Unit consist of one common share and one-half warrant. Each whole warrant is exercisable a period of two years from the date of closing at an exercise price of \$0.07. Proceeds of the financing will be used to supplement working capital and for mine expansion at the Company's wholly owned Pimenton gold mine.

The Company also announced that Pimenton is making today its second shipment of 1.5 tons of Knelson gold concentrate and 39 tons of copper concentrate to the Codelco smelter at Ventanas, Chile.

The Company also reported that Pimenton's first shipment 1.98 tons of Knelson gold concentrate graded 1,329 grams of gold per ton and 212.6 grams of silver per ton and that it's first shipment of 14.58 (dry) tons of copper/gold concentrate graded 14.8 per cent copper per ton and 95 grams of gold per ton and 140 grams of silver per ton as reported to it by the assay laboratory at the Codelco smelter.

Assay method used for gold was by fire assay.

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

"Cautionary Statement Regarding Forward-Looking Information. Except for statements of historical fact, all statements and information in this press release, including without limitation, statements and information regarding the Pimenton gold mine, forecasted production, future plans, financing requirements, objectives and results constitute forward-looking information within the meaning of applicable Canadian securities legislation, which involve risks, uncertainties and assumptions, many of which are beyond our control. All such forward-looking information is based on certain assumptions and analyses made by us in light of our experience and perception of historical trends, current conditions and expected future developments, as well as other factors we believe are appropriate in the circumstances. Actual results, performance or achievements could differ materially from those expressed in, or implied by,

such forward looking information and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking information will transpire or occur, or if any of them do so, what benefits will be derived there from. Except as required by law, South American Gold and Copper Company Limited and its subsidiaries, expressly disclaim any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise.

The forward-looking information contained herein is expressly qualified by this cautionary statement.”