

News Release

SOUTH AMERICAN GOLD AND COPPER COMPANY LIMITED

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FOR IMMEDIATE RELEASE – November 5, 2009

South American Gold and Copper Company Limited Announces Preliminary Results of Compania Minera Pimenton for Fiscal Year Ended September 30, 2009.

Toronto, Ontario, Canada - South American Gold and Copper Company Limited (the “Company”) (TSX: SAG) reported today the preliminary unaudited results of its 100% owned subsidiary, Compania Minera Pimenton (“Pimenton”).

For the fiscal year ended September 30, 2009 Pimenton reported gold sales of 10,302 ounces or US \$9,604,668 and copper and silver sales of US \$1,238,028 for total gold, copper and silver sales of US \$10,842,696. Discounts by Enami (the Chilean state owned smelter) totalled US \$416,003 giving net sales of US \$10,426,693.

Total cash operating costs for the twelve months ended September 30, 2009 were US \$5,221,744 or US \$495.80 per ounce net of by product credits of copper and silver of US \$1,094,248 after discounts by Enami of US \$143,780 relating to copper and silver sales.

Total cash costs for the twelve months ended September 30, 2009 were US \$6,404,498 or US \$608.10 per ounce net of by product credits. Total cash costs for the twelve month period ended September 30 2009 included royalties payable of US \$601,391 and US \$581,363 of IVA taxes paid but which will be recoverable from future production.

Total production costs for the twelve months ended September 30, 2009 were US \$7,897,573 or US \$749.86 per ounce net of by product credits and included depreciation and amortization, a non cash charge, totalling US \$1,353,885.

Total cash operating costs, total cash costs and total production costs per ounce are reported as defined by The Gold Institute.

In addition, Pimenton reported that it had received cash from IVA tax credits totalling US \$1,885,345 during twelve months period ended September 30, 2009. At September 30, 2009 Pimenton had on its balance sheet an additional US \$2,125,076 of IVA taxes recoverable.

The IVA taxes recoverable is a balance sheet item and is not reflected in Pimenton`s income statement.

The Company also reported the resignation of Patrick Esnouf as President and a Director of the Corporation due to personal and other business commitments. The Board of Directors of the Company thank Mr. Esnouf for his service to the Company and wish him well in his other business activities.

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.