

# News Release

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

Registered Office:  
79 Wellington Street West, Suite 2300  
Toronto, Ontario M5K 1H1  
Canada

Toronto Office:  
67 Yonge Street, Of. 1201  
Toronto, Ontario M5J 1J8  
Telephone : 416-369-9359  
Canada

Santiago Office:  
La Concepcion 266, Of. 704  
Providencia, Santiago, Chile  
Telephone: 56-2-264-2295

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

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#### **FOR IMMEDIATE RELEASE – November 30, 2010**

#### **South American Gold and Copper Company Limited announces the Extension of its Outstanding Warrants and Broker Warrants Issued on December 17, 2007**

Toronto, Ontario, Canada - South American Gold and Copper Company (“SAGC” or the “Company”) (TSX-SAG) announces the extension of the term of the Company’s 46,187,485 outstanding common share purchase warrants (the “Warrants”) and 5,616,936 outstanding common share purchase warrants (the “Broker Warrants”) which are due to expire on December 17, 2010, all of which were issued in connection with a private placement on December 17, 2007.

Each Warrant entitles the holder thereof to purchase one common share of the Company at a price of CDN \$0.06 until 5:00 p.m. (Toronto time) on December 17, 2010 (the “Expiry Time”). No insider of the Company is a holder of these Warrants and no public market exists for such warrants.

Each Broker Warrant entitles the holder thereof to purchase one common share of the Company at a price of CDN \$0.045 until 5:00 p.m. (Toronto time) on the Expiry Time. No insider of the Company is a holder of these Warrants and no public market exists for such warrants.

The Warrants and Broker Warrants have been amended, effective immediately prior to the Expiry Time, to extend the Expiry Time until 5:00 p.m. (Toronto time) on June 17, 2011. All other provisions of the Warrants and the Broker Warrants remain unamended. The Toronto Stock Exchange (TSX) has approved the amendments subject to receipt by the TSX of standard documentation.

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

The securities offered have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer of securities for sale in the United States or Canada or the solicitation of an offer to buy securities in the United States or Canada, nor shall there be any sale of the securities in any jurisdiction or state in which such offer, solicitation or sale would be unlawful.