

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, CEO
David Thomson, EVP
E-Mail: sagc@sagchile.cl
Telephone: 56-2-264-2295
Website: www.sagc.com

NOT FOR DISTRIBUTION OR DISSEMINATION IN THE UNITED STATES

FOR IMMEDIATE RELEASE – December 4, 2008

South American Gold and Copper Company Limited Announces Production for November 2008 Compared to October 2008 for its Pimenton Gold/Copper Mine.

Toronto, Ontario, Canada - South American Gold and Copper Company Limited (the “Company”) (TSX: SAG) reported November 2008 production figures compared to October 2008 production for its 100% owned Pimenton Gold/Copper mine.

	November '08	October '08
Tons per day through the plant	91.96	91.43
Number of days of plant production	27	21
Total tonnage through the plant	2,484	1,920
Gold head grade (grams per ton)	14.53	15.43
Silver head grade (grams per ton)	16.95	14.38
Copper (% per ton)	1.30%	1.17%
Gold recovery	90.9%	94.4%
Silver recovery	67.3%	77.6%
Copper recovery	85%	88%

The Company also reported that it expects to continue to gradually increase tonnage through the plant in the coming months.

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.”