

**FORM 51-102F3
MATERIAL CHANGE REPORT**

1. Name and Address of Company:

St. Augustine Gold and Copper Limited ("St. Augustine")
400 S. Jefferson, Suite 202
Spokane, WA
99204

2. Date of Material Change:

February 4, 2011

3. News Release:

A press release reporting the material change was issued on February 4, 2011 via CNW Group.

4. Summary of Material Change:

The Corporation announced a change of auditors to Meyers Norris Penny LLP, of Calgary, Alberta, Canada, from Ernst Young LLP, of Perth, Australia.

5. Full Description of Material Changes:

The Corporation announced a change of auditors to Meyers Norris Penny LLP, of Calgary, Alberta, Canada, from Ernst Young LLP, of Perth, Australia.

A Notice of Change of Auditor together with letters from the former auditor and the successor auditor will be filed on SEDAR.

6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102:

Not applicable.

7. Omitted Information:

Not applicable.

8. Executive Officer:

For further information, please contact:

Andrew Russell, CEO and Director
Telephone: (509)343-3193
Email: info@sagcmining.com

9. Date of Report:

February 4, 2011