

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 8, 2011

3. News Release:

A press release reporting the material change was issued on February 8, 2011 via CNW Group.

4. Summary of Material Change:

The Corporation announced that Tom Henderson has joined the Corporation as Chief Operating Officer.

5. Full Description of Material Changes:

The Corporation announced that Tom Henderson has joined the team as Chief Operating Officer.

Tom has had an extensive career in both underground and open-pit operations, managing operations for ASARCO, Freeport McMoRan, Quadra and most recently Coeur Alaska. He worked thirteen years in Indonesia building both underground and surface copper and gold mining operations. He spent eight of those years managing production operations at the Grasberg open-pit mine on the island of New Guinea. Most recently, Tom was General Manager and Vice President of Coeur Alaska's Kensington Gold Mine where he was directly responsible for the construction, start-up, and operation of the underground mine and concentrator near Juneau, Alaska. Prior to that, Tom was mine manager and oversaw the restart and operations of the Robinson open pit mine near Ely, Nevada.

As Chief Operating Officer, Mr. Henderson will be responsible for over-seeing the day to day operation of the King-king Project, including preparation of the feasibility study, permitting, and the construction and operation of mining and processing operations.

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:

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9. Date of Report:

February 9, 2011