



Shares outstanding: 24,925,685

Augen Gold Provides Update on Jerome Mine Modeling and Regional Exploration

Toronto, Ontario – February 27, 2009: Augen Gold: Augen Gold Corp. (“Augen Gold” or “the Company”) (TSX-V: AUJ) announced today that it has received encouraging results from its detailed work at the Jerome Mine during 2008 and from a first-pass of prospecting on its 100% owned claim holdings, that cover 43 kilometres of favourable geology along strike, from the Jerome Mine. The results suggest the potential for additional resources at the Jerome Mine. Elsewhere on Augen Gold’s claims, several other high-grade gold occurrences have been identified for follow-up exploration in 2009, with values of up to 270 g/t gold being obtained from grab samples.

As reported on June 20, 2008, Augen Gold’s drill program was successful in confirming results obtained in two historical drill campaigns. The strike extent of mineralization, over 2.5 kilometres and intersected gold mineralization within intense alteration zones at depths of up to 700 metres was confirmed. All drill data has been digitized, and a 3-D model of the mine has been created. The completed model indicates a conceptual target containing up to 765,000 ounces of gold (Augen Gold news release, January 23, 2009).

Conceptual Grade and Tonnage Estimates, Jerome Mine			
Lowest Grade Shell, g/t Au	Tonnes	Grade, g/t	Contained Gold, ounces
1.0 to 2.5	11,800,000 to 2,300,000	2.0 to 4.0	765,000 to 290,000
3.0 to 5.0	1,500,000 to 250,000	4.6 to 8.6	225,000 to 70,000

An interactive version of this 3-D model may be viewed on Augen Gold’s website, and a still version can be viewed at MPH Consulting Limited’s booth (no. 911) at the forthcoming Prospectors and Developers Association of Canada (PDAC) meeting in Toronto, February 1-4.

In the summer and fall of 2008, a program of prospecting was undertaken over Augen Gold’s extensive mining claims. 1,010 grab and channel samples were collected and analysed for gold and a suite of metallic and trace elements. 68 samples returned gold values of more than 1 g/t, including nine samples that assayed greater than 10 g/t Au, ranging up to 270.0 g/t Au (7.87 opt Au).

Of particular interest were five grab samples containing visible gold that returned assays of 270, 133, 69.3, 57.9 and 35.0 g/t Au from a location 22 km from the Jerome Mine. Between two and three kilometers south of Jerome, two gold occurrences associated with oxide iron formation



were examined. The Bi-Ore and Skye occurrences are about 2,300 metres apart on the same 10 kilometer-long structure, and returned values of up to 4.25 g/t Au and 13.5 g/t Au respectively..

A cluster of gold occurrences in between 15 and 20 km along strike from Jerome, proximal to the Ridout Deformation Zone and believed to be the western extension of the prolific Larder Lake Break, returned values between 1.0 and 5.35 g/t Au,

Two to five km east of Jerome, grab samples from historic showings contained up to 4.04 g/t Au, up to 80.8 g/t silver, up to 3.96% lead, and up to 10.1% zinc. A hole drilled by Cameco in 1994 within this general area returned 12.6 g/t Au over a core length of 0.7 m.

More detailed prospecting and exploring of the sites described above is planned. This would include overburden stripping and soil sampling to determine their extent and optimal locations for diamond drilling. Recent analysis of Augen Gold's airborne geophysical data by MPH Consulting Limited. has provided additional targeting guidance of areas for follow-up work. Examples of this work can also be viewed at MPH's booth at the PDAC and on Augen Gold's website.

Sample Processing

Most prospecting samples were collected by hammer and chisel, and some were cut using a concrete saw. The samples, with standards and blanks inserted at regular intervals, were taken directly by Augen Gold personnel to ALS Chemex's preparation laboratory in Timmins. There, they were crushed and pulverized and the pulps forwarded to ALS Chemex's analytical laboratories for gold assay and multi-element trace geochemical analysis. Gold is determined by fire assay AAS on 30 gram charges. Samples reporting more than 10 g/t Au were re-analyzed by the Fire Assay-gravimetric method to produce the reported values, also using 30 gram charges. Trace elements are determined using a four-acid 'Total digestion' followed by ICP.

About Augen Gold

Augen Gold Corp. is a gold exploration company with 24,042 hectares of mining claims over a 43 kilometre length located in Swayze Greenstone Belt, including the formerly producing Jerome gold mine and directly adjacent to the Young Shannon gold deposit. The Company's objective is to aggressively explore the Jerome Mine, the gold potential along strike on its contiguous mining claims, and to continue to expand its property portfolio with highly prospective mineral assets.

The information contained in this news release has been prepared by Augen Gold's Senior Vice-President, Exploration, Christopher Marmont, P.Geo., who is the qualified person for the Company's Jerome Project under the definitions established by National Instrument 43-101.

Please refer to Augen Gold's web-site for maps, photographs, geological details and additional information.



For further information please contact:

J. David Mason,
Chairman and Chief Executive Officer,
Augen Gold Corp.
Tel: 416-777-2007 Ext 224, Toll-free: 888-442-8436 Ext 224

For more information on Augen Gold, visit our website at www.augengold.ca
The Company's documents may be accessed at www.sedar.com

The TSX Venture has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

This news release contains forward-looking statements. These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this news release. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.