



*Shares outstanding: 24,925,685*

## **Augen Gold Announces Results From Special Meeting of Shareholders**

### **AUGEN GOLD AND AUGEN CAPITAL TO PROCEED WITH DEBT-TO-SHARES CONVERSION AT \$0.15 PER SHARE**

**Toronto, Ontario – March 16, 2009: Augen Gold Corp. (“Augen Gold” or “the Company”)** (TSX-V: AUJ) announced today the results of the Special Meeting of Shareholders, that took place on Friday, March 13.

At the Special Meeting, shareholders of Augen Gold voted strongly in favour of four resolutions:

- Fixing the number of Directors of Augen Gold at four;
- Removing former Directors Joseph Leeder and James Stephenson;
- Electing independent Directors Tim Peterson, Louis Sapi and James Sbrolla, who join incumbent Director J. David Mason on the Board;
- Approving a debt-to-shares conversion, subject to TSXV approval, in which Augen Gold will issue common shares at deemed price of \$0.15 per share to Augen Capital Corp. (TSX-V: AUG), repaying the \$1.1 million outstanding debt owed to Augen Capital Corp.

“This is an important and positive step for the Company. We can now focus on our core business and securing our financial base,” said J. David Mason, Chairman of Augen Gold. “I look forward to working with the new Directors and moving forward on the debt-to-shares conversion, which will conserve Augen Gold’s cash position.”

The debt-to-shares conversion was approved by 100% of the disinterested shareholders at the Special Meeting and by the newly constituted board of the Company, but remains subject to approval by the TSXV.

#### ***About Augen Gold***

Augen Gold is a gold exploration company with 24,042 hectares of mining claims over a 45-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 in order to determine the gold potential along strike on the contiguous mining claims, and to continue to expand its property portfolio with highly prospective mineral assets.

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For more information on Augen Gold, visit our website at [www.augengold.ca](http://www.augengold.ca)

The Company's documents may be accessed at [www.sedar.com](http://www.sedar.com)

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