



Shares outstanding 24,880,685

Check Assays Show 11.5% Increase In Grades Reported From Former Drill Program

Toronto, Ontario- August 19, 2008: Augen Gold Corp. (“Augen Gold” or “the Company”) (TSX-V:AUJ) as part of its program to verify historic drill results at its 100% owned Jerome Gold Mine, has re-analysed core samples collected by Osprey Gold Corp (“Osprey”) during its 2004 drill program. Newly performed assays suggest that Osprey’s previously reported results from drill holes JX04-01 through JX04-26 may have underestimated the gold grade of the samples by an average of 11.5% and 21.2% for samples greater than 3 g/t.

“The result of this program of check assays proved to be a pleasant surprise and could be a significant positive event,” said Michael Fowler, President and CEO of Augen Gold. “Osprey’s drill program was focused on a strike length of 300m along the Main Zone above the 198 m level. This area represents a relatively small part of the currently outlined Jerome gold deposit - about 15% - but the recognition of higher grade material at shallow depth in the area of existing underground workings may, if confirmed by our consultants, significantly improve the potential economics of the deposit.”

Technical Information

Osprey completed 33 drill holes and analysed 2,140 samples by Induced Neutron Activation Analysis (INAA) in 2004. The samples have been securely stored at the laboratory since their receipt in 2004. In addition to core samples tested by Osprey, Augen Gold submitted 276 samples of previously untested Osprey drill core for analysis by INAA in 2007. Of the total 2,416 samples analysed by INAA, Augen Gold forwarded 400 samples (16.6%) exceeding 0.5 g/t gold to ALS Chemex Laboratories in 2008, for analysis using the same Fire Assay-AAS method which Augen Gold has employed for all of its work. Of the 400 samples, 204 consisted of original Osprey pulps, 32 were new pulps prepared by Augen Gold from Osprey core samples in 2007, and 164 consisted of new pulps prepared from the original Osprey ‘rejects,’ parts of the original core sample that had been crushed from which Osprey’s pulps had been prepared.

Analysis of the assay data from the re-analysed pulps indicates that Osprey’s analyses may have understated the grade of the drill core by about 11.5%, as summarized in the following table. A graph representing the two sets of analyses can be viewed on Augen Gold’s website located at www.augengold.ca. Comparison of original INAA analyses with the 164 newly prepared pulps of the same samples returned a similar average result, but with a larger scatter or variance, which is to be expected from a separate pulp prepared from the same core sample. There proved to be no significant difference in the results of the two analytical methods for the 32 new core samples submitted by Augen Gold.



Comparison of Grades Reported by Osprey Gold Corp. vs. Checks by Augen Gold Corp. (2004 Pulps INAA, Same pulps by FA in 2008)					
Grade Range (INAA)	RPD *	# of Samples	RPD<0	RPD>0	Likelihood of FA > INAA
0.5 to 1.0 g/t Au	8.9	72	19	53	2.8 x
1.0 to 3.0 g/t Au	7.9	81	16	65	4.1 x
More than 3 g/t Au	21.2	51	2	49	24.5 x
Total (0.5 to 37.0 g/t Au)	11.55	204	37	167	4.5 x

*RPD = Relative Percentage Difference: [(FA Assay-INAA Assay)/Mean of FA and INAA assays] x 100.
 FA= Fire Assay
 INAA= Induced Neutron Activation Analysis

The ratio of the number of sample pairs whose RPD is greater than zero to those pairs whose RPD is less than zero indicates that samples analysed by FA are 2.8 to 24.5 times more likely to yield a higher assay than by INAA. The accompanying table and the graph on Augen Gold's website indicate that the difference between the two analytical methods increases with the grade of the sample.

Re-analysis of the Osprey data using the Fire Assay method has also standardized the Jerome Mine assay database to a single analytical method, which will simplify ongoing evaluation of the deposit. The Fire Assay method is the most generally accepted analytical method to determine gold grade. Following discussions with its consultants, Augen Gold suggests that the results described above may indicate the presence of a coarse gold component, and further studies will examine this possibility. Augen Gold is implementing analyses in order to clarify these two sets of results.

Augen Gold has retained MPH Consulting Ltd. to audit Augen Gold's work and where possible to validate historical results. MPH will commence its own set of check assays on Augen Gold's and other historical drill core shortly.

Sample Processing

Osprey Gold Corp's BQ-sized drill core was sawn in half at Camp Gilla in 2004, where Augen Gold is currently based. One half of the core was retained and is stored at Camp Gilla. The other half was shipped to Activation Laboratories in Ancaster, Ontario, where samples were crushed, pulverized and analysed by INAA using a 30 gram charge. Augen Gold submitted 276 samples to Activation Laboratories in 2007, which consisted of sawn and bagged samples that had been readied by Osprey for shipping to the laboratory, but which were not dispatched at the time that Osprey's program was abruptly terminated. The bags were stored in locked buildings. A random selection of these samples was inspected prior to shipment by Christopher Marmont, P. Geo., who is Augen Gold's Senior Vice-President, Exploration, and qualified person for the Company's Jerome Project under the definitions established by National Instrument 43-101, and were found to be intact and with no sign of tampering. All Osprey samples exceeding 0.5 g/t gold were forwarded by Activation Laboratories to the ALS Chemex preparation laboratory in



Timmins, where the grain size of pulps was checked before being forwarded to Chemex's analytical laboratories for gold assaying; no secondary pulverization was required. Gold is determined by ALS Chemex 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.

About Augen Gold

Augen Gold Corp. 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, 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.Ge., who is the qualified person for the Company's Jerome Project under the definitions established by National Instrument 43-101. The diamond drilling program was conducted under direct supervision of Mr. Marmont.

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

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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.