



*For Immediate Release*

*Shares outstanding: 24,880,585*

## **Augen Gold Adds to Land Holdings in Jerome Property Area**

**Toronto, Ontario, July 7, 2008 – Augen Gold Corp. (“Augen Gold” AUJ – TSX.V)** announced today it has entered into an option agreement to acquire a mineral property located three kilometres south of its 100%-owned Jerome Gold Mine in the Porcupine Mining Division of Ontario.

The property, which extends for 6.4 km along strike and 1.5 to 2.0 km across strike, lies within the southern Swayze Greenstone Belt. It is underlain by mafic to intermediate volcanic rocks, metasediments and sulphide iron formation which are prospective for the occurrence of gold and base metal deposits. The iron formation is reflected by distinct electromagnetic anomalies defined by Augen’s 2007 helicopter-borne geophysical survey. Minor gold and copper occurrences associated with iron formation have been noted immediately north of the option property. The property also includes gold-in-till and gold-in-lake sediment anomalies identified by regional surveys performed by the Ontario Geological Survey. Augen Gold intends to perform exploration of these geochemical and geophysical anomalies on the Option Property and on the Company’s adjacent mineral claims this summer.

Under the terms of the option agreement, Augen Gold has been granted an option to acquire an undivided 100% interest in six mineral claims located in Arbutus, Fingal, Huffman and Osway Townships, subject to a 2.5% net smelter returns royalty. The Company may exercise the option by making payments to the vendor totaling \$100,000 in cash and 120,000 common shares of Augen Gold over three years. Augen Gold may purchase one-half (i.e. 1.25%) of the royalty for \$1,500,000 at any time.

“With this acquisition, Augen Gold increases its already dominant land holdings in the southern Swayze Greenstone Belt, which hosts two gold deposits and numerous gold and base metal occurrences. We are encouraged by the geology of this property, which we believe has good potential to contain an iron formation-hosted gold deposit, similar to many important gold mines in identical geological environments around the world,” said Michael Fowler, President and CEO of Augen Gold. “We expect to perform exploration drilling on the property this summer.”

The proposed option agreement is subject to acceptance by the TSX Venture Exchange.

### ***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 is 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.

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.

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