



Shares outstanding 24,880,685

Augen Gold Samples 18.17 metres grading 3.03 g/t at Jerome

Toronto, Ontario - October 8, 2008: Augen Gold Corp. (“Augen Gold” or “the Company”) (TSX-V: AUJ) today provided further results from new assays of previously un-sampled archival drill core from its 100% - owned property at the former Jerome Gold Mine.

Highlights:

- Assay results from un-sampled archival drill core returned 18.41 metres of 1.06 g/t gold including intervals of 0.27 metres of 49.9 g/t gold and 0.15 metres of 17.2 g/t gold from one drill hole, and 11.63 metres of 3.03 g/t gold in another hole, including an interval of 0.46 metres grading 41.7 g/t gold.
- These assay results are consistent with nearby holes and occur above the 198 metre level. This area represents a potential resource which could be readily accessible because it is close to the surface.

“These new findings support initial test results that suggest the high grade nature and continuity of mineralization which is also close to surface and could be relatively easily accessible. The wide intersections and presence of additional shoots of mineralization between the main zones also raise the possibility that a portion of the mineralization may have open-pit potential. We will be looking into all potential mining scenarios once we have completed a resource estimation on Jerome,” said Michael Fowler, President and CEO, Augen Gold Corp. “We have commenced modeling this data, to obtain a better understanding of the geometry of the several mineralized zones, so that we can better evaluate the economic potential of the deposit and plan further work.”

The latest results were derived from samples from Osprey Gold Corp.’s 2004 diamond drill holes numbers JX04-12, -14, -15, -16, -17 and -32. The results in the table below include previously reported results which have been updated as a result of Augen Gold’s sampling of adjacent core and check analyses of Osprey samples (see August 19, 2008 Augen Gold Release – Check Assays Show 11.5% Increase In Grades Reported From Former Drill Program). Osprey’s 2004 core sampling was confined to the Main and South mineralized zones. Augen Gold management subsequently discovered additional mineralized zones, which were sampled and reported in this news release. The holes were drilled within a distance of 70 metres along strike, immediately east of the 500 foot level cross-cut (see drill plan on Augen Gold’s website at www.augengold.ca).

New samples from Hole JX04-12 tested two alteration zones which lie between the South Zone 2 and Main Zone, indicating the presence of additional zones of lower grade gold-molybdenum mineralization. Grades of up to 1.01 g/t Au and 310 ppm Mo were obtained within these intervals. The Main Zone was intersected between 196.60 and 219.95 for an estimated true width of 16.34 metres, within which occur the two significant mineralized intervals shown in the following table.

Core from drill hole JX04-14 tested three mineralized zones – the South Zone 2, an unnamed zone between South Zone 2 and the Main Zone, and the North Main Zone. Two high grade samples were obtained from between the South Zone 2 and Main Zone. The Main Zone was intersected between 138.23 and 165.14 for a true width of 16.95 metres. The North Main Zone was intersected at a horizontal distance of 15 to 21 metres north of the Main Zone, and returned low gold values and anomalous molybdenum values.

Results

Notes:

- Hole JX04-17 broke into underground workings and was aborted
- Allowed internal intervals less than cut-off up to 2.0 m, except JX04-17 (2.23 m from 117.35-119.57).
- New results are in **bold** typeface.
- # = cut-off of 0.1 g/t Au

Hole ID	From (m)	To (m)	Core Length (m)	True Width (m)	Gold (g/t)	Molybdenum (ppm)	Zone
JX04-12	38.47	47.24	8.78	6.15	2.2	256	
incl:	43.95	44.44	0.34	0.24	8.38	197	
JX04-12	137.2	147.7	10.52	7.36	0.19 #	43	
JX04-12	149.1	153.6	3.38	2.37	0.34 #	79	
JX04-12	196.6	203.12	6.52	4.56	1.61	218	Main
JX04-12	205.89	217.39	11.5	8.05	2.39	617	Main
JX04-14	6.4	7.62	1.22	0.77	5.96	572	South Zone 2
incl:	6.4	6.68	0.27	0.17	25.8	2450	South Zone 2
JX04-14	70.59	89	18.41	11.65	1.06 #	62	
incl:	72.06	72.33	0.27	0.17	49.9	1800	
and:	77.72	77.88	0.15	0.09	17.2	1430	
JX04-14	138.23	140.42	2.19	1.38	2.02	409	Main
JX04-14	143.59	150.48	6.89	4.34	0.57 #	132	Main
JX04-14	154.14	159.35	5.21	3.28	1.61	443	Main
JX04-14	182.2	190.5	8.32	5.27	0.03 #	168	North Main
incl:	189.2	189.4	0.24	0.15	0.18 #	2230	North Main
JX04-15	1.52	3.75	2.23	1.4	17.4	319	South Zone
incl:	2.62	3.41	0.79	0.5	43.8	491	South Zone
JX04-15	11.19	11.37	0.18	0.11	3.6	63	
JX04-15	17.95	19.96	2.01	1.27	9.2	720	South Zone C
incl:	19.26	19.57	0.31	0.2	34.3	2256	South Zone C

JX04-15	94.5	101.4	6.95	4.86	0.3 #	22	South Zone 2
JX04-15	122.7	124.1	1.49	1.04	1.03	52	
JX04-15	148.29	150.12	2.59	1.81	1.34	85	Main
JX04-15	164.75	168.04	3.29	2.3	1.12	344	Main
JX04-16	7.1	8.9	1.86	1.3	2.47	686	South Zone 2
JX04-16	134.6	139.3	4.08	2.86	1.51	347	South Main
JX04-16	146.95	157.52	10.57	7.4	2.12	237	Main
incl:	150.36	150.79	0.43	0.3	11.5	388	Main
and:	156.15	157.52	1.37	0.96	8.6	1157	Main
JX04-17	48.77	53.34	5.49	4.57	1.43 #	92	
incl:	48.77	49.5	0.73	0.47	6.28	410	
JX04-17	113.2	131.37	18.17	11.63	3.03	348	Main
incl:	113.2	115.61	2.41	1.54	10.47	1330	Main
incl:	114.85	115.31	0.46	0.29	41.7	1388	Main
and:	119	131.37	12.37	8.04	2.29	239	Main
incl:	126.8	130.7	3.9	2.93	4.47	382	Main
incl:	129.18	130.7	1.52	0.99	6.16	617	Main
or:	129.88	131.37 *	1.49	0.97	4.08	1153	Main
JX04-32	2.53	3.35	0.82	0.54	5.21	368	South Zone 2
JX04-32	134.97	139.36	4.39	2.9	0.81 #	89	Main
JX04-32	145.45	148.74	3.29	2.17	1.93	325	Main

Hole JX04-15 identified two additional mineralized intercepts of gold mineralization south of the Main Zone, 40 metres east of Hole JX04-14. The previously sampled Main Zone was encountered between 158.5 and 173.8 m. While the whole Main Zone contained anomalous gold and molybdenum, it returned only a modest 1.2 g/t Au over a core length of 3.29 metres between 164.75 and 168.04 metres. The hole collared into the South Zone, returning an average grade of 17.4 g/t Au over a true width of 1.4 metres, and intersected the South Zone 'C' returning 9.2 g/t Au over a true width of 1.27 metres between 17.95 and 19.57 metres.

Drill Hole JX04-16 intersected the South Zone 2 and the southern part of the Main Zone/South Main Zone. The Main Zone had previously been reported between 146.67 and 157.52, averaging 2.12 g/t Au and one half pound per tonne molybdenum over a true width of 7.40 metres.

Hole JX04-17 was collared 40 metres north of JX04-15, and intersected a mineralized zone between the South Zone 2 and the Main Zone, and considerably extended the width of the Main Zone. High grade gold values were previously reported from part of the Main Zone between down-hole depths of 114.85 and 115.61. Augen Gold's additional sampling extends the Main Zone to a down-hole depth of 131.17 m, for an overall true width of 11.63 m. The Main Zone included gold grades of up to 41.7 g/t Au over a core length of 0.46 m, and molybdenum grades of more than 2 pounds per tonne.

Hole JX04-32 has not been previously sampled. It collared into the South Zone 2, revealing a short intersection of gold and molybdenum, and went on to test the Main Zone between 134.97 and 148.74 metres.

In 2004 Osprey Gold Corp. completed 5,724 metres of diamond drilling in 33 drill holes at the Jerome Mine. The core was logged geologically but holes JX04-29 to JX04-33 remained unsampled at the time that the program was terminated, and other core marked for sampling was not tested. Osprey's drill program was designed to test the Main Zone above the 650 foot level (198 m), in order to establish vertical continuity of mineralization between levels, east of the mined areas in an area previously explored by drifts on the 200, 350, 500 and 650 foot levels (60, 107, 152 and 198 m). Accordingly, this area represents a potential resource that is readily accessible and close to surface.

Please refer to Augen's web site to view a drill plan and cross section of this area.

Sample Processing

All core was photographed, measured and logged geologically and geophysically. Alteration zones and significant quartz veins or sulphide-bearing intervals were marked for sampling and sawn in half. Standards and blank samples were inserted at regular intervals. Half of the sawn core was retained and half was taken directly by Augen Gold personnel to ALS Chemex's preparation laboratory in Timmins. There it was crushed and pulverized and pulps were forwarded to Chemex's analytical laboratories for gold assay and multi-element trace geochemical analysis. Random samples were then riffle split after crushing and each pulverized split was analysed. Gold was 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 were determined using a four-acid 'Total digestion' followed by ICP. Drill core was stored in core racks at the Jerome Mine site and Camp Gilla. Osprey samples that exceeded 0.5 g/t Au using the INAA method were re-analysed by Fire Assay-AAS.

The estimated true widths of the vertically-dipping mineralized zones are between 70 and 30% of the core length, according to the inclination of the drill hole. Sample lengths of Osprey core samples average one metre, ranging from 0.15 to 2.44 metres, with 95% shorter than 1.52 metres. Grades have not been capped. Most composited grades shown in the table above have been calculated using Fire Assay results and a cut-off of 0.5 g/t Au, unless a cut-off of 0.1 g/t Au is indicated.

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 the 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. The diamond drilling program was conducted under direct supervision of Mr. Marmont.

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

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The Company's public 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.