

# Augen Gold Corp. Correcting Erroneous Information

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TORONTO, ONTARIO -- ([Marketwire](#) - July 13, 2011) - [Augen Gold Corp.](#) (TSX VENTURE: GLD) ('Augen Gold', or the 'Company') is issuing this statement to correct descriptions found on Stockwatch and other media that include incorrect information. Augen Gold is concerned that this information is potentially misleading in the context of the announced intention of [Trelawney Mining and Exploration Inc.](#) ('Trelawney') to make an offer to acquire all of the issued and outstanding common shares of Augen Gold.

First, Augen Gold is not an Augen Capital subsidiary. They are two separate companies with separate management and boards and totally different business models. No director or officer of Augen Gold or Augen Capital has any such appointment with the other company.

Second, Augen Capital does not own 23% of Augen Gold, nor is it a major shareholder of Augen Gold. In fact, Augen Capital ceased to be an insider of Augen Gold on January 6, 2011 (according to reports filed at [www.sedi.ca](#)) and must, therefore, own less than 10% of the issued and outstanding common shares of Augen Gold.

Third, Augen Gold can clarify that the only offer made by Trelawney to Augen Gold is the one described by Augen Gold in its press release of July 12, 2011. This offer was made in the late afternoon of Friday, July 8, 2011, with a stated deadline of 6:00 PM on Sunday, July 10, 2011. As described in Augen Gold's prior press release, Trelawney rebuffed all attempts made by Augen Gold to engage in meaningful discussions following delivery of the Trelawney offer.

Augen Gold advises its shareholders not to deposit any common shares of Augen Gold to any offer made by Trelawney and not to take any action concerning the possible Trelawney offer until Augen Gold shareholders have received further communication from the Board of Directors of Augen Gold. In the event that an actual offer is made, the Board of Directors of Augen Gold will issue a directors' circular concerning the offer. The directors' circular will contain important information, including the determination of the Board of Directors of Augen Gold with respect to a recommendation to Augen Gold shareholders.

Read our blog at [www.augengold.wordpress.com](#), and follow us on [www.twitter.com](#) (#augengoldcorp).

## About Augen Gold

Augen Gold is a gold exploration company with 23,685 hectares of staked and patented mining claims in the Southern Swayze Greenstone Belt, including the formerly producing Jerome Gold Mine. The claims cover a 45-kilometre long section of the Ridout Deformation Zone, believed to be the western extension of the Kirkland Lake/Larder Lake Break. The geological setting is comparable to the major gold camps of Timmins and Kirkland Lake, and the claims contain numerous gold showings that have received very little historical exploration. Augen Gold is the first company to have assembled such a coherent ground position. Augen Gold has performed a detailed airborne geophysical survey over the whole area, and its sampling program has confirmed the historically reported gold values. The correlation of many gold showings with geophysical features indicates excellent potential for the discovery of additional deposits. The Company's objectives are to aggressively explore the gold showings that correlate with geophysical anomalies, continue resource definition at the Jerome Mine, and to expand its property portfolio with highly prospective mineral assets.

For more information on the South Swayze Project, please also refer to the Company's NI 43-101 compliant technical report "Amended and Restated Technical Report on the Augen Gold Corp. Claims, Porcupine Mining Division, District of Sudbury, Ontario, Canada" (effective April 8, 2008, available on the Company's profile at [www.sedar.com](#) along with the Company's other documentation).

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

The Company's documents may also be accessed at [www.sedar.com](#).

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.

Shares outstanding: 127,691,347

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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