

# Augyva and Century Announce Duncan Lake Iron Ore Project Phase II Drilling, Update # II

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TORONTO, July 31, 2012 - [Augyva Mining Resources Inc.](#) (TSX VENTURE:AUV) ("Augyva") and [Century Iron Mines Corporation](#) (TSX:FER) ("Century") are pleased to announce Duncan Lake Iron Ore Project Phase II Drilling Update #2.

Phase II Drilling, Update #2 results are being reported for 8,956m of drilling in 26 drill holes located in zones 3, 4 and 6. The table immediately below shows previously released drilling.

Phase I drilling, previously reported	10,460m	in 52 holes	- complete
Phase II interim drilling, previously reported	8,404m	in 25 holes	- complete
Phase II drilling update #1, previously reported	19,700m	in 54 holes	- complete
Phase II drilling update #2, this report	8,956m	in 26 holes	- complete

The Phase II drilling program is complete, except for outstanding assay results for an additional 19 holes, which will be reported in update #3.

Peter R. Jones, Augyva's Chairman and Interim CEO said, "The Phase II program clearly highlighted promising mineralization widths and continuity which we believe are suitable to support a 12 million tonne per annum pellet operation". He also said "Century, our JV partner, is on track to provide the updated NI43-101 to our shareholders in the third quarter and the PEA by the end of 2012.

At the end of this news release are the three tables namely zone 3, zone 4 and zone 6 with details of the 8,956m of drilling in 26 drill holes together with mineralized intercepts and grades, drill hole collar coordinates, hole dips and azimuths as well as intercept core lengths. The remaining results of the drilling program will be reported when assays are available.

## About the Duncan Lake Property

The Duncan Lake Iron Ore Property ("DLIOP") is located approximately 570 km north of Mattagami, Québec, and can be easily accessed via paved road (Highway 109), connecting Mattagami to Radisson. Road distance from Montreal to DLIOP is estimated to be 1,350 km. The property is located 50 km south of Radisson and 10 km south of the LG2 regional airport.

The property is subdivided into six (6) separate mineralized zones (1 to 6) proximal to Highway 109. The claim blocks 1, 2, and 5 are located southwest of the highway and claim blocks 3, 4 and 6 to the northeast. The property has recently been expanded to 528 exploration claims covering 25,448.8 hectares.

The DLIOP is subject to a joint venture agreement between Century, which holds a 51% interest, and Augyva, which holds a 49% interest under an option and joint venture agreement dated May 20, 2008.

On November 11, 2010, Century completed its funding of \$6,000,000 to earn an initial 51% interest in the DLIOP in accordance with the JV Agreement. Pursuant to the JV Agreement, and after earning the initial 51% interest, Century will have the option to increase its interest in the property to 65% by expending a further \$14 million during the following 4 years thereafter.

## Duncan Lake Iron Ore Project Phase II Drilling, Update # 2 - Results Zone 3

HOLE NUMBER	NORTHING	EASTING	ELEVATION	DIP	AZIMUTH	FROM (M)	TO (M)	Core (M)	Length FE %
DUN 11-234B		5936355		324049			173		
DUN 11-238C		5935977		324697			152		
DUN 11-337		5936064		324051			163		-5
DUN 11-337B		5936038		324071			160		
									141.8
DUN 11-340C		5936265		324126			172		
DUN 11-346B		5936098		324858			153		
DUN 11-348		5936864		324376			165		-5
Incl.									36
DUN 11-348B		5936959		324287			164		
DUN 11-350B		5936510		324729			159		
DUN 11-353		5936508		325015			151		-5
DUN 11-354		5937189		324618			158		435.15
DUN 11-237C		5936441		324232			178		
DUN 12-249		5936536		325270			152		-5
Incl.									10
Incl.									16

NSA - no significant assay

**Zone 4**

HOLE NUMBER	NORTHING	EASTING	ELEVATION	DIP	AZIMUTH	FROM (M)	TO (M)	Core (M)	Length FE %
DUN 11-203	5941250			328541			149		-6
DUN 11-204	5941300			328495			153		-6
DUN 11-205	5941455			328625			156		-5
DUN 11-206	5941310			328835			149		-5
DUN 11-207	5941469			329008			146		-6
Incl.									63
DUN 11-208	5941573			328928			155		275.3
DUN 11-209	5941569			329197			146		470
Incl.									151.2
DUN 11-226	5941909			328895			157		-6
DUN 11-305	5941121			328388			145		-6
DUN 11-308	5941326			328738			145		-6
DUN 11-309	5941462			328883			149		-6
DUN 11-313	5941678			329108			151		207.8
Incl.									152.3

NSA - no significant assay

**Zone 6**

HOLE NUMBER	NORTHING	EASTING	ELEVATION	DIP	AZIMUTH	FROM (M)	TO (M)	Core (M)	Length FE %
DUN 11-379	5936302			326980			155		-5
									131.2
									165.5
									273.2
									325.4

NSA - no significant assay

### **Quality Assurance, Quality Control and Qualified Person**

Sample preparation was contracted to the IOS Service Geoscientific Inc. ("IOS"), an independent sample preparation facility located in Chicoutimi. Pulps were then shipped to ALS Canada Ltd ("ALS") in Vancouver, British Columbia, which is independent of Century. The samples were analyzed via lithium borate XRF, and sulphur was determined by Leco furnace. Iron was reported as total ferric iron and calculated as total iron by Century.

The Qualified Persons on the project, as defined under National Instrument 43-101, are Claude Britt, P. Geo. and Zhihuan Wan, P. Geo. They were responsible for the preparation of all technical information provided in this news release and have reviewed and approved the contents of this news release.

### **About Augyva Mining Resources Inc.**

[Augyva Mining Resources Inc.](#) (TSX VENTURE:AUV) is an exploration and development company. Its major project is its interest in the DLIOP in the western part of the La Grande Greenstone Belt for which an NI 43-101 compliant technical report on the mineral resource was prepared by Met-Chem. Canada Inc. and was released in March 2010. The report, which is filed on SEDAR, estimated the Property contains measured and indicated resources of 31,315,000 tonnes of 23.74% Fe and inferred resources of 821,135,000 tonnes of 24.56% Fe.

### **Cautionary Statement**

*This news release may contain certain forward-looking information. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in Augyva's disclosure documents on the SEDAR website at [www.sedar.com](http://www.sedar.com). Augyva does not undertake to update any forward looking information except in accordance with applicable securities laws.*

*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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