

Augyva Announces Updated NI 43-101 Technical Report on the Mineral Resources of the Duncan Lake Iron Project, James Bay Area, Quebec

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TORONTO, 10/12/12 - [Augyva Mining Resources Inc.](#) (TSX VENTURE: AUV) ("Augyva" or the "Company") is pleased to announce that it has filed an updated National Instrument 43-101 compliant Technical Report ("Technical Report") documenting recent work at the Duncan Lake Iron Project in the James Bay area of Quebec. Augyva and Century Iron Mines Corporation ("Century") are joint venture partners for the Duncan Lake Iron Project.

The Technical Report titled "Century Iron Mines Corporation /[Augyva Mining Resources Inc.](#) NI 43-101 Technical Report on the Mineral Resources of the Duncan Lake Iron Project James Bay Area, Quebec - Canada" has an effective date of August 24, 2012 and an issue date of October 11, 2012.

Qualified Persons and Filing Schedule

The report was prepared by Met-Chem Canada Inc. and the qualified persons employed by Met-Chem preparing the report were Yves A. Buro, Eng.; Senior Geologist, Schadrac Ibrango, P. Geo. Ph. D.; Senior Geologist and Stephane Rivard, Eng.; General Manager, Mineral Processing. Met-Chem are located at Met-Chem Canada Inc. 555, boul. Rene-Levesque Ouest, 3e etage, Montreal (Quebec), H2Z 1B1.

The mineral resource stated in the Technical Report was first announced in Augyva's news release dated August 27, 2012 and the Technical Report has been filed on SEDAR within 45 days of such announcement, as required by applicable securities laws. The Technical Report can be accessed under the Company's profile at www.sedar.com and shortly on the Company's website at www.augyvamining.com.

About the Duncan Lake Property

The Duncan Lake Iron Property ("DLIP") is located approximately 570 km north of Mattagami, Quebec, and can be easily accessed via paved road (Highway 109), connecting Mattagami to Radisson. Road distance from Montreal to DLIP 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 has recently been expanded to 534 exploration claims covering 25,605 hectares.

The DLIP 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 DLIP 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. Century has recently advised Augyva that it has completed an expenditure of \$14 million to increase its interest in the DLIP to 65% in accordance with the JV Agreement.

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 DLIP in the western part of the La Grande Greenstone Belt in Quebec.

In addition to the Duncan Lake Iron Project, Augyva holds a 100% interest in four other mineral properties, namely: Yasinski and Kali in the James Bay region and Senneville and Malartic in the Abitibi region. At these mineral properties, the exploration focus is for other than iron.

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. 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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