

AuEx Ventures, Inc.: Long Canyon Drill Hole Delivers 0.296 opt Over 145 Feet

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[AuEx Ventures, Inc.](#) ('AuEx' or the 'Company') (TSX: XAU) is pleased to report new gold intercepts from ongoing drilling completed in the northeast portion of the known resource area at the Company's 49% owned Long Canyon gold exploration project located within the Pequop Gold District in Elko County, Nevada. These intercepts include hole LC529C with 0.296 ounces per ton gold over 145 feet (including 0.449 ounces per ton over 81 feet), hole LC515C with 0.190 ounces per ton gold over 137 feet, and hole LC537C with 0.248 ounces per ton gold over 66.5 feet bottoming in mineralization. All intercepts continue to be classic, oxidized, Carlin-style gold mineralization.

Three core and two reverse circulation drill rigs are currently active at Long Canyon completing primarily resource definition and resource expansion mostly in the northeastern portion of the deposit. To date more than 132,000 feet (40,000 meters) of drilling has been completed of a planned program of 149,000 feet (45,000 meters). In addition, recent work has included a 6 inch core program to source 3 tons of mineralized rock for further column leach metallurgical test work. This core will be used in conjunction with four, 15 ton samples of mineralized rock that were excavated earlier this summer from outcrop. To view the map associated with this press release, please click on the following link: <http://media3.marketwire.com/docs/xau817.pdf>.

Drilling during 2010 continues to provide confirmation of known zones of gold mineralization and in addition several holes have defined new gold mineralization between previously defined zones on the northeast end of the deposit where it remains entirely open to further extension. Several new drill holes have also encountered thicker zones of gold mineralization than commonly encountered. Drilling on the southwest end of the deposit has also provided encouragement specifically with hole LC560 which returned 0.091 ounces per ton over 30 feet with a second zone of 0.049 ounces per ton over 55 feet representing a potential extension of the West Zone. Gold mineralization is present over a strike length of 1.7 miles (2.7 kilometers) and is still open. Other exploration targets are being developed on the 12,000 acre property based on extensive soil and rock chip sampling and geological mapping.

As reported to AuEx by Fronteer Gold (51% owner and operator), all drill samples were collected following standard industry practice and assayed by ALS Chemex of Reno, Nevada. Gold results were determined using standard fire assay techniques on a 30 gram sample with an atomic absorption finish. Samples exceeding 5 grams per tonne gold were re-assayed using a gravimetric finish and the values received were reported in the averages. QA/QC included the insertion of numerous standards and blanks into the sample stream, and a check assaying program that is underway at another laboratory. A table containing all drill results to date using a 0.3 gram/tonne cutoff is posted on the Company's website. All data, as reported to the Company by Fronteer and disclosed in this press release, including sampling, analytical and test data, have been reviewed by the Company's qualified person Mr. Eric M. Struhsacker, M.Sc., and Certified Professional Geologist as recognized by the American Institute of Professional Geologists. Further details concerning the Long Canyon property are described in the Company's National Instrument 43-101 report filed on Sedar and posted on the Company's website at www.auex.com. A table containing intervals of 1 gram/tonne or more is attached to this press release. To view the table, please click on the following link: <http://media3.marketwire.com/docs/xau817t.pdf>. A comprehensive table of all drill results is posted on the Company's website at www.auex.com.

AuEx Ventures, Inc. is a TSX listed Nevada-based, gold/silver exploration company that has a current portfolio of twenty exploration projects in Nevada/Utah, one project in Spain and four projects in Argentina. The Company controls about 167,000 acres of unpatented mining claims and fee land in Nevada. Sixteen of the projects are in joint venture or exploration earn-in agreements with eight companies. The Company applies the extensive Nevada exploration experience and high-end technical skills of its founders to search for and acquire new precious metal exploration projects that are then offered for joint venture.

AuEx Ventures, Inc.

Ronald L. Parratt
President and CEO

This release includes certain statements that may be deemed to be 'forward-looking statements' within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. All statements in this release, other than statements of historical facts, that address future production, reserve potential, exploration and development activities and events or developments that the Company expects, are forward-looking statements. Although the management of AuEx believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploration and development successes, continued availability of capital and financing, and general economic, market or business conditions. Please see our public filings at www.sedar.com for further information. This press release uses the terms 'indicated resources' and 'inferred resources', which are calculated in accordance with the Canadian National Instrument 43-101 and the Canadian Institute of Mining and Metallurgy Classification system. We advise investors that while those terms are recognized and required by Canadian regulations, the U.S. Securities and Exchange Commission does not recognize them. U.S. investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into reserves. In addition, 'Inferred resources' have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an Inferred Mineral Resource will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Mineral Resources may not form the basis of feasibility or pre-feasibility studies, except in rare cases. U.S. investors are cautioned not to assume that part or all of an inferred resource exists, or is economically or legally minable.

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