

AUGEN GOLD CORP.

Price (Sept. 24, 2009)	\$0.09
52-Week Range	\$0.27 - \$0.025
Shares O/S	32.4 million
Market Cap	\$3.1 million
50-day Average Volume	40,100
200-day Average Volume	56,800
Fiscal Year-End	December 31
Symbol	TSX-V: GLD
Website	www.augengold.ca

Financial Data

Year Ending 12 Months to
Dec 31/2008 Jun 30/2009

Selected Income/(Loss)	Dec 31/2008	Jun 30/2009
General Income/(Expense) Items	(158,948)	(156,702)
Non-Discretionary G&A Expense	(520,927)	(669,391)
EBT	(679,875)	(826,093)
Net Loss	(205,783)	(576,128)
Selected Balance Sheet		
Cash & Equivalents	764,850	293,144
Mineral Properties	8,596,931	8,705,263
Shareholders' Equity	8,061,938	8,031,412
Total Assets	9,396,645	9,028,792
Key Ratios		
Monthly Cash Burn (\$)	43,411	55,783
Monthly Capex (\$)	352,899	71,415
Cash/OpEx (months)	17.6	5.3
Cash/OpEx + Capex (months)	1.9	2.3
Per Share (PS)		
Net Loss Per Share	(\$0.01)	(\$0.02)
Cash Per Share	\$0.03	\$0.01
Mineral Properties Book Value PS	\$0.34	\$0.27
Equity (Book Value) Per Share	\$0.32	\$0.25
Multiples		
Price/Cash (times)	1.30x	9.95x
Price/Mineral Properties (times)	0.12x	0.34x
Price/Book Value (times)	0.12x	0.36x

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Note: Report prepared with public information only.



Source: www.bigcharts.com

PROFILE

Augen Gold Corp. ("Augen Gold" or the "Company") is a Canadian junior exploration company that has 100% ownership of 24,355 hectares of mineral claims on the Swayze Greenstone Belt property in Ontario. The Company is focused on confirming and expanding a historic resource of the Jerome Mine that is part of this extensive land package.

COMPANY HIGHLIGHTS

- 100% ownership of an extensive land package (45 kilometer long property) on the Swayze Greenstone Belt.
- Historic resource of 118,326 ounces of gold with expansion potential.
- Financial backing by Augen Capital Corp (TSX-V: AUG), which owns 35.5% of the shares outstanding.
- Undervalued share price trading well below its Book Value.
- Good infrastructure in place on and around the property.
- Experienced management with a proven track record of exploration success.

POTENTIAL RISKS

- The price of gold could decline
- Augen Gold is a development company with no revenues and is ultimately dependent upon its ability to raise equity.
- While management is skilled in exploration, success is never guaranteed regardless of potential. Less than 1% of exploration properties make it to production.

INVESTMENT CONSIDERATIONS

Strategic Objective: The Company's near-term goals are to define more than 1 million ounces of gold and achieve this through an aggressive drilling program of the Jerome Mine and its immediate vicinity as well as regional exploration along the 24,355 hectares of claims.

Jerome Mine: The main focus of Augen Gold's extensive land package in the Swayze Greenstone Belt of Ontario is the Jerome Mine. Just prior to WWII, the mine produced 56,878 oz of gold and 15,105 oz of silver from 335,060 tons of ore grading 0.186 oz/ton gold and 0.05 oz/ton silver. Operations were later halted due to the shortage of labor from war efforts. To date, Augen Gold has drilled 10,449 meters at the Jerome Mine. Several historical estimates indicate greater than 115,000 ounces of gold at this site. Augen Gold has created a digital database of these records and constructed a digital 3-D model of the mineralization validating these results. Provisional estimates indicate that the gold resource could be considerably larger than historical estimates, maybe 5-6 time bigger. Going forward, the Company plans to evaluate their models, identify any gaps in their drill information, and plan the next phase of exploration. Augen Gold also plans to file a NI 43-101 Technical Report to support the resource estimate of the Jerome Mine if the current information is deemed adequate. The Company further is planning to commence a diamond drilling program and initiate a scoping study at the mine subject to the recommendations of an independent Qualifying Person (QP).

Surrounding Areas: Augen Gold has completed an airborne geophysical survey of the entire area. This survey indicates excellent potential for the discovery of additional deposits and identified prospects for detailed exploration in the surrounding areas to the Jerome Mine. The Company has staked or optioned additional strategic claims and has begun discussions with adjacent strategic property owners.

Community: Augen Gold is active in the community it explores. The Company signed an Exploration Agreement with local First Nations, established goodwill of local businesses, and hired and trained local personnel.

Infrastructure: A gravel road provides year round access to the Jerome Mine that can support transportation of resources by heavy vehicles. Other nearby infrastructure include highways, rail transportation, and an airstrip.

Financing: Augen Gold has the financial backing of Augen Capital Corp, a publicly traded merchant bank that specializes in the financing of early stage resource companies and is listed on the Toronto Venture Exchange under the symbol AUG (TSXV : AUG).

Management: The management team of Augen Gold has considerable experience and a proven track record of exploration success. Past discoveries by management include Cigar Lake Uranium Mine, in northern Saskatchewan and Kiggavik, Nunavut. The management team, including directors, is composed of:

J. David Mason, B.A.Sc., M.Eng – CEO, Director
Manish Z. Kshatriya, CA, CPA (CO) – CFO
Christopher Marmont, M.Sc., P.Geo: VP Exploration
James Sbrolla – Chairman, Augen Gold Corp.
Tim Peterson – Director, Self Employed
Lorne Woods – Director, Mining Executive

SHARE STRUCTURE

Common	32,404,695
Warrants	1,192,714
Options	<u>300,000</u>
Fully Diluted	33,897,409

Major shareholders include:		
Augen Capital Corp.		35.5%
Institutions		15.0%

CORPORATE INFORMATION

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