

FORM 7

MONTHLY PROGRESS REPORT

Name of CNSX Issuer: Augustine Ventures Inc. (the "Issuer")

Trading Symbol: WAW

Number of Outstanding Listed Securities: 32,576,790

Date: November 6, 2012

Report on Business

1. **Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.**

On October 5, 2012, Mr. Wayne Isaacs resigned as a director and as the President and Chief Executive Officer of the Issuer and Dr. Robert (Bob) Dodds was appointed President and Chief Executive Officer in his place. Mr. John Sadowski was appointed to the Board of Directors at the same day.

On October 16, 2012, the Issuer announced that it received an aggregate \$48,000 (the "Principal") in loans. The loans are evidenced by convertible promissory notes (the "Notes") that are due on January 31, 2013 (the "Due Date") and for which the Issuer has granted general security agreements in favour of the lenders. Pursuant to the terms of the Notes, the holders may convert some or all of the Principal outstanding on or before the Due Date into units of the Issuer. Each unit is comprised of one common share and one common share purchase warrant (the "Warrants"). Each Warrant will entitle the holder thereof to acquire one common share at an exercise price of \$0.15 at any time for a period of four years from date of issuance. In the event that the Issuer raises minimum gross proceeds of \$250,000 in one or more private placements, the conversion price of the units will be amended to reflect the same terms of the private placement(s). One of the Notes in the amount of \$13,000 is being held by Dr. Robert Dodds, the President and Chief Executive Officer of the Issuer and as such, is a related party to the Issuer and is subject to the Issuer's policies regarding related party transactions. For complete details of the loan financing, please refer to the Issuer's press release dated October 16, 2012.

On October 30, 2012, the Issuer announced that the Surluga Property Option Agreement with Citabar Limited Partnership to acquire a 60% interest in the Wawa Gold Project has been amended in an Amending Agreement such that:

- The date for the Issuer to have spent \$2,000,000 on Eligible Expenditures (of which \$1,250,000 has already been spent) has been extended from November 10, 2012 to June 30, 2013; and
- For consideration of Citabar entering into the Amending Agreement, the Issuer has agreed to issue an additional 500,000 common shares to Citabar.

2. Provide a general overview and discussion of the activities of management.

The Issuer's management was involved with the planning of the continuation of its exploration program on its Wawa gold property and in raising the financing to conduct same.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

N/A

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

N/A

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

N/A

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

N/A

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

N/A

8. Describe the acquisition of new customers or loss of customers.

N/A

9. **Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.**

N/A

10. **Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.**

During October 2012, the Issuer terminated the services of two of its office employees.

11. **Report on any labour disputes and resolutions of those disputes if applicable.**

N/A

12. **Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.**

N/A

13. **Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.**

N/A

14. **Provide details of any securities issued and options or warrants granted.**

N/A

15. **Provide details of any loans to or by Related Persons.**

The Issuer has extended various loans to Delta Uranium Inc. ("Delta"), for which the Issuer had received a secured promissory note (the "Note") from Delta for the principal amount of \$306,415, for which any principal amounts outstanding under the Note bear interest at 12% per annum and due on demand. The principal amount and all accrued interest payable under the note is secured by a first pledge by Delta of the common shares of the Issuer owned by Delta. During the month of October, the Issuer has received payments from Delta so that as at October 31, 2012, the amount of approximately \$68,000 of principal and accrued interest remained due to the Issuer pursuant to the Note. Delta is a related party to the Issuer by virtue of a common officer.

Dr. Robert Dodds, the President and Chief Executive Officer of the Issuer, holds \$13,000 of the convertible promissory notes as referenced in item 1.

16. Provide details of any changes in directors, officers or committee members.

Effective on October 5, 2012, Mr. Wayne Isaacs resigned as a director and as the President and Chief Executive Officer of the Issuer, and Dr. Robert (Bob) Dodds was appointed President and Chief Executive Officer of the Issuer. Mr. John Sadowski was appointed to the Board of Directors at the same day.

As a result of these changes, the current management and members of the Board of Directors are as follows:

Management:

Robert (Bob) Dodds	President & Chief Executive Officer
Khurram R. Qureshi	Chief Financial Officer
John V. Tokarsky	Corporate Secretary & Controller

Board of Directors:

Robert (Bob) Dodds	Director
George Michael Newman	Director
Rick Bonner	Director
Dexter D.S. John	Director
John Sadowski	Director

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

Investments in natural resource companies involve a significant degree of risk. The degree of risk increases substantially where the Issuer's properties are in the exploration as opposed to the development stage. The Issuer's property is in the exploration stage and is without a known body of commercial ore. The proposed exploration programs are for exploratory searches for ore. Mineral exploration and development involves a high degree of risk and few properties which are explored are ultimately developed into producing mines.

The Issuer will require additional funds to further explore and, if successful, develop and mine the Wawa Property and any additional properties that may be acquired. The Issuer may not have sufficient funds to carry out the completion of its exploration program, and may have to obtain other financing or raise additional funds. The Issuer has limited financial resources, and there is no assurance that additional funding will be available to the Issuer to carry out the completion of all the activities of its exploration program, for additional exploration or for the substantial capital that is typically required in order to place a property into commercial production. There can be no assurance that the Issuer will be able to obtain adequate financing in the future or that the terms of such financing will be favourable. Failure to obtain such additional financing could result in the delay or indefinite postponement of further exploration and development of its properties.

The potential profitability of mineral properties is dependent upon many factors beyond

the Issuer's control. For instance, world prices of and markets for ore are unpredictable, highly volatile, potentially subject to governmental fixing, pegging and/or controls and respond to changes in domestic, international, political, social and economic environments. Another factor is that rates of recovery of ore may vary from the rate experienced in tests and a reduction in the recovery rate will adversely affect profitability and, possibly, the economic viability of a property. Profitability also depends on the costs of operations, including costs of labour, equipment, electricity, environmental compliance or other production inputs. Such costs will fluctuate in ways the Issuer cannot predict and are beyond the Issuer's control, and such fluctuations will impact on profitability and may eliminate profitability altogether. Additionally, due to worldwide economic uncertainty, the availability and cost of funds for development and other costs have become increasingly difficult, if not impossible, to project. These changes and events may materially affect the financial performance of the Issuer.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CNSX that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: November 6, 2012.

"John V. Tokarsky"

John V. Tokarsky
Corporate Secretary

Issuer Details Name of Issuer	For Month End	Date of Report YY/MM/DD
Augustine Ventures Inc.	October, 2012	2012/11/06
Issuer Address		
56 Temperance Street, 10 th Floor		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Toronto, Ontario M5H 3V5	(866) 288-2582	(416) 363-2528
Contact Name	Contact Position	Contact Telephone No.
John V. Tokarsky	Corporate Secretary	(416) 363-2528 x223
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