



## Augustine and Citabar Reach Agreement on Wawa Gold Project

March 18, 2013

CNSX: WAW

Toronto, Ontario – Augustine Ventures Inc. (CNSX: WAW) (“Augustine” or the “Company”) is pleased to announce that it has reached a subsequent amending agreement (“Second Amending Agreement”) with Citabar Limited Partnership (“Citabar”) to further amend the Surluga Property Option Agreement (“Option Agreement”), which was originally signed by the parties on April 16, 2009. Citabar is engaged in the exploration of gold and other minerals, with the sole limited partner being Dr. Bernard (Barry) Sherman, the Chairman and CEO of Apotex Inc., Canada’s largest generic pharmaceutical company.

### Highlights of Agreement

- Citabar has reduced by half the expenditures required by Augustine to earn a 60% interest in the Wawa Gold Project;
- Augustine can now earn up to a 75% interest in the Wawa Gold Project;
- For these considerations Citabar will receive 30% of the shares outstanding in Augustine once Augustine raises sufficient funds to earn its 60% interest in the Wawa Gold Project.

Under the Second Amending Agreement, Augustine has an option to earn an undivided 60% interest in the Wawa Gold Project from Citabar by expending an aggregate of \$4.0 million in eligible expenditures on or before November 30, 2013. Previously, Augustine was required to spend \$8.0 million in eligible expenditures by November 2014 to earn an undivided 60% interest in the Wawa Gold Project.

To date, Augustine has spent approximately \$1.5 million on eligible expenditures. The required additional \$2.5 million of eligible expenditures will be achieved upon the closing of the recently announced \$3.5 million private placement.

Under the Second Amending Agreement, Augustine shall have the right to acquire an additional undivided 15% interest in the Wawa Gold Project by expending an additional \$4.0 million in eligible expenditures (for an aggregate total of \$8.0 million in eligible expenditures) on or before June 30, 2015, which was not previously available to Augustine.

In consideration for amending the Surluga Property Option Agreement, Augustine shall, upon the closing of the recently announced \$3.5 million private placement, issue to Citabar such number of Augustine common shares that will represent after such issuance 30% of the issued and outstanding Augustine common shares.

Dr. Bob Dodds, President and CEO of Augustine, says: “This Second Amending Agreement demonstrates the confidence Citabar has in Augustine’s management and we look forward to working with Citabar to bring this property into production”.

**About Augustine Ventures Inc.**

Augustine Ventures Inc. is a junior gold exploration company which has an option to earn up to a 75% interest on the Wawa Gold Project which encompasses 2,345 hectares in McMurray Township, southeast of the Town of Wawa, Ontario. Over 95 percent of the property consists of leases and/or patents for both mineral and surface rights that are easily accessible. The property has a gold resource of 1.1 million ounces at 1.5 g/t (NI 43-101 compliant) with known depth extension to 600 meters, a history of past production from the known vein deposits and a large number of untested but documented gold occurrences. Augustine has also acquired a 100% undivided interest in an additional 161 claim units known as the Oakley Lake Property totalling 2,576 hectares adjacent to its Wawa Gold Project.

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This news release may contain forward-looking statements. All statements, other than of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding the estimation of mineral resources, exploration results, potential mineralization, potential mineral resources and mineral reserves) are forward-looking statements. Forward-looking statements are often identifiable by the use of words such as "anticipate", "believe", "plan", "may", "could", "would", "might" or "will", "estimates", "expect", "intend", "budget", "scheduled", "forecasts" and similar expressions or variations (including negative variations) of such words and phrases. Forward-looking statements are subject to a number of risks and uncertainties, many of which differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with the Company's expectations, the price of gold and other risks identified in the Company's most recent filings with Canadian securities regulatory authorities on SEDAR.com. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement.

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