



Ressources minières

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## PRESS RELEASE

### AUGYVA EXTENDS THE TERM OF THE 'A' AND 'B' WARRANTS

**March 24, 2010 - Montreal (Quebec)** – Augyva Mining Resources Inc. ('Augyva' or the 'Company')(TSX-V: **AUV**) announces that subject to the Regulatory approval the Company has agreed to extend the term of 6,000,000 outstanding share purchase warrants to April 15, 2011 (the "'A' Warrants") and 6,000,000 outstanding share purchase warrants to April 15, 2012 (the "'B' Warrants").

The 'A' and 'B' Warrants were issued by way of a private placement closed on April 15, 2008. The private placement consisted in 12,000,000 units at a price of \$0.30 per unit for aggregate gross proceeds of \$3.6 million. Each unit consisted of one common share, plus one-half of one common share purchase 'A' Warrant entitling the holder to purchase one additional common share at a price of \$0.45 for a period of 12 months ending April 15, 2009 and one-half of one common share purchase 'B' Warrant entitling the holder to purchase one additional common share at a price of \$0.60 for a period of 24 months ending April 15, 2010. In March 2009, the TSX Venture Exchange approved the extension of the 'A' Warrants for a period of 12 months ending April 15, 2010.

The exercise price remains the same at \$0.45 for the 'A' Warrants and \$0.60 for the 'B' Warrants. As of the date hereof, no 'A' Warrants nor 'B' Warrants have been exercised. Two insiders participated in the initial private placement which closed on April 15, 2008 and their participation represents 13.23%. Furthermore, two other participants in the initial private placement became insiders at the shareholders meeting held on August 28, 2008, and their participation in the private placement represents 19.17%.

Assuming a full exercise of the 'A' Warrants at \$0.45, the Company could raise \$2.7 million by April 2011 and a full exercise of the 'B' Warrants at \$0.60, the Company could raise an additional \$3.6 by April 15, 2012. The proceeds of the exercise of the warrants could be used to further develop the Duncan Lake Iron Ore project in the James Bay region of the Province of Quebec in accordance with the Company's corporate strategy.

For further information, please contact:

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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.