

2 September 2009

The Manager
Company Announcements Office
Australian Securities Exchange Ltd
4th Floor, 20 Bridge Street
SYDNEY NSW 2000

**UPDATE ON SETTLEMENT FOR THE DISPOSAL OF
INTEREST IN THE DOSTYK PROJECT, KAZAKHSTAN**

The Board of Augustus Minerals Limited ("Augustus" or the "Company", ASX Code: AUJ) wishes to advise that it has received a further payment of US\$100,000 from Cigma Metals Corporation ("Cigma") in relation to the settlement of the Company's sale of its beneficial interest in the Dostyk Project.

These funds reduce the capital component of the amount outstanding to US\$850,000 which is due and payable on 31 October 2009 in full and final settlement.

Yours faithfully,



Mathew Walker
Executive Director

For further information please contact:

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