



For Immediate Release

Shares outstanding: 36,615,615

CONCERNED SHAREHOLDER WITHDRAWS REQUISITION FOR MAY 25th SHAREHOLDER MEETING

Objective to create Shareholder Value Has Been Met

Toronto, April 12, 2010 – Augen Capital Corp. (“Augen” or the “Concerned Shareholder”) (TSXV: AUG) an owner of 7,358,000 common shares or approximately 7.4% of Staccato Gold Resources Ltd. (“Staccato” or the “Company”) (TSXV: CAT) today announced that it has withdrawn its requisition of a meeting of the shareholders of Staccato to be held on May 25, 2010 (the “Meeting”) for the purpose of replacing the current board of directors (the “Current Board”) of Staccato with nominees to be proposed by the Concerned Shareholder.

The Concerned Shareholder also announced today that its agreement (the “Lock-Up Agreement”) with Donald Decker, a professional geologist and a former member of the board of directors of Staccato, and Century Gold LLC, a holding company controlled by Donald Decker, (collectively, the “Decker Group”), has been terminated by mutual consent. Under the terms of the Lock-Up Agreement, the Concerned Shareholder would have been able to vote the 6,459,334 shares of Staccato owned by the Decker Group in support of removing and replacing the current board of directors of Staccato with those nominees to be proposed by the Concerned Shareholder at the Meeting.

“We are pleased that the outcome of our action taken earlier this year provided the catalyst for Staccato shareholder value creation. It was clear that Staccato’s board and management were not going to change their direction without action from Staccato shareholders,” noted Peter F. Chodos, Augen’s interim President and CEO.

Augen and the Decker Group, acting independently of each other, may sell some or all of their common shares or vote in favour of Staccato’s proposed plan of arrangement with Timberline Resources Corporation or support any other transaction that may come before the shareholders of Staccato to consider and/or vote on depending on market conditions and other strategic considerations.

About Augen

Augen Capital Corp. is a Toronto-based public merchant bank specializing in the financing of and investment in emerging resource companies. Augen manages a merchant banking portfolio of emerging resource stocks.

About the Decker Group

The Decker Group is a privately held group with interests in several Nevada based gold and silver properties. The Decker group has been active for many years in Nevada.



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For more information on Augen, visit our website at www.augencc.com.

The Concerned Shareholder's public documents may be accessed at www.sedar.com

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This news release contains forward-looking statements. These statements are based on certain factors and assumptions as set forth in this news release including expected growth, results of operations, performance and business prospects and opportunities. While the Company considers these factors and assumptions to be reasonable based on information currently available, they may prove to be incorrect. A number of factors could cause actual results to differ materially from those in the forward-looking statements, including, but not limited to results of exploration, project development, reclamation and capital costs of the companies in the merchant banking portfolios ("investee companies"), and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for the minerals the investee companies expect to produce; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company and investee companies. Additional risks and uncertainties can be found in our Management's Discussion and Analysis and in filings with the Canadian provincial securities commissions. Forward-looking statements are given only as at the date of this news release and the Company disclaims any obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise.