



Austin Exploration Limited ACN 114 198 471

Listed on the Australian Securities Exchange ("AKK")

ASX ANNOUNCEMENT

3 August 2011

For Immediate Release

The Manager
Companies Announcements Officer
Australian Stock Exchange
Electronic Lodgement

- **EXPERIENCED OIL EXECUTIVE APPOINTED NEW DIRECTOR**
- **CHANGES TO CHAIRMAN AND CEO**

Dear Sir/Madam,

The Board of Austin Exploration Limited (AKK) is pleased to announce today significant enhancements to the structure of its Board:

Experienced PNG oil executive appointed

One of Papua New Guinea's former but foremost executives in that country's oil industry, Mr Nigel Hartley, has been appointed as a Non-Executive Director of Austin. A chartered accountant, Mr Hartley retired last month from a highly successful 20-year career with ASX-listed Oil Search, a company with oil and gas interests in PNG and the Middle East and a 30% shareholder in PNG's new and now under construction 6.6 million tonne per annum LNG project off Port Moresby . As well as previous financial raisings, he helped drive Oil Search's campaign involving over 20 global export credit agencies and banks and co-lending from ExxonMobil, to raise its share of US\$14 billion by financial close in March 2010 towards Oil Search's project contributions, an amount representing PNG's largest ever private sector project financing. Mr Hartley also helped establish Oil Search's innovative Sustainability Department in 2010 to encompass the Company's landowner management, government liaison and community benefits programs. Prior to Oil Search, he held senior financial controller positions with both Rio Tinto and Niugini Mining.

Retirement of current Chairman

Due to work pressures, Mr Dominic Pellicano, Austin's Chairman for the past two and a half years, has retired from that role but will remain a Non Executive Director.

The Board acknowledges Mr Pellicano's high level of success in that period in bringing Austin to a positive cash flow position from its exploration and production activities in the US and Australia.

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Appointment of new Chairman

Austin's current CEO, Dr William Mark Hart, has been appointed to the new role of Executive Chairman.

A prominent United States-based energy executive and gas production expert, Dr Hart has more than 30 years experience across the world with major mining and energy corporations, and was appointed to the Board in June last year as Austin prepared then for its first drilling in Australia's Cooper Basin oil and gas province.

New CEO

Austin also announced today that current Director, Mr Guy Goudy, who is also President of Aus-Tex Exploration Inc., would assume the role of Chief Executive Officer.

Yours faithfully

Name: David Nairn
Title: Company Secretary
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