



AUSTIN EXPLORATION

Listed on the Australian Securities Exchange ("AKK") and the OTC-QX International in the USA (AUN-XY)
ACN 114 198 471

ASX ANNOUNCEMENT

8 December 2014

Fifth Eagle Ford well flows 19,600 BOE in first 30 days

- Austin continues its 100% success rate in Texas

Austin Exploration ("Austin" or "the Company") (ASX:AKK) today announced its fifth Eagle Ford well with Halcón Resources, the Curington "A" 1H, in Burleson County, Texas is producing large volumes of oil and gas.

The Curington "A" 1H produced 19,600 barrels of oil equivalent, (BOE), in its first 30 days, or an average rate of 653 BOEPD (92% Oil).

Austin's CEO and Managing Director Dr Mark Hart said this was another excellent result for the Company and its shareholders.

"Five from five is quite something and our sixth well, the Seaducer well, is coming along nicely. Fortunately, the Eagle Ford shale has the lowest production costs of any oil basin in the United States and remains profitable in this current low oil price environment. The Eagle Ford is expected to attract more energy industry investment than any other U.S. shale field. Independent reports have forecasted 2015 expenditures will exceed \$30 billion in the Eagle Ford, nearly twice the \$16.7 billion that will be spent in the Bakken Shale in North Dakota," Dr. Hart said.

With Austin's 5000 acre Birch property large enough to accommodate more than 100 horizontal wells, the Company looks forward to further development in this prolific oil basin for many years to come.

Media Contact

Martin Debelle, Citadel

+61 2 9290 3033

+61 409 911 189

mdebelle@citadelpr.com.au

For personal use only

ABOUT AUSTIN EXPLORATION:

Austin Exploration is an Oil and Gas Company with a portfolio of oil and gas assets in the United States. In 2010, Austin strategically shifted its core focus towards non-conventional shale exploration and production. The Company has now established a major presence in two of America’s most prolific oil and gas basins. Austin controls more than 11,000 acres in Colorado in the Niobrara Shale and has an interest in over 5,000 acres in Texas in the Eagle Ford Shale and the Austin Chalk. Austin has producing oil and gas wells in Colorado, Texas, Mississippi and Kentucky. Austin has built a world class Board and Management team with proven company builders to derive maximum value from its oil and gas properties. Austin is listed on the Australian Securities Exchange (ASX code: AKK) and on the OTC-QX International in the United States (AUN-XY).

DISCLAIMER:

This announcement contains or may contain “forward looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21B of the Securities Exchange Act of 1934. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, goals, assumptions or future events or performance are not statements of historical fact and may be “forward looking statements.” Forward looking statements are based on expectations, estimates and projections at the time the statements are made that involve a number of risks and uncertainties which could cause actual results or events to differ materially from those presently anticipated. Forward looking statements in this action may be identified through the use of words such as “expects”, “will”, “anticipates,” “estimates,” “believes,” or statements indicating certain actions “may,” “could,” or “might” occur. Oil production rates fluctuate over time due to reservoir pressures, depletion or down time for maintenance. The Company does not represent that quoted production rates will continue indefinitely.