



**Australian Stock Exchange Announcement**

Tuesday 10 February 2009

The Manager  
Companies Announcements Office  
Australian Stock Exchange  
Electronic Lodgement

Dear Sir/Madam

Retirement of Director

It is with regret that the board today announces the retirement of Austin Exploration Chairman, Mr Paul Teisseire.

Mr Teisseire has been a member of the board since 12 May 2006 and was appointed as Chairman on 18 October 2007.

Mr Teisseire has brought invaluable legal and commercial expertise to the company during his time as a director and chairman, but now wishes to provide more time to his other business and family interests.

Mr Teisseire has been replaced as Chairman by Australian director Mr Dominic Pellicano. Mr Pellicano has been in private practice as a Certified Practising Accountant (CPA) and has extensive experience in financial management and corporate governance.

The retirement and appointment are effective immediately.

For further information, please contact: -

Graham Seppelt 0419 035 297

On behalf of the Board

Graham Seppelt  
Secretary