



Australian Stock Exchange Announcement

Wednesday 18 May 2010

The Manager
Companies Announcements Office
Australian Stock Exchange
Electronic Lodgement

Dear Sir/Madam

RELEASE OF SHARES AND UNLISTED OPTIONS FROM VOLUNTARY ESCROW

At the Annual General Meeting held on 30 November 2009, shareholders approved under Resolution 9, the issue of 9 million ordinary shares and 9 million unlisted options to directors and contractors of Austin Exploration Limited. The recipients of these ordinary shares and unlisted options had entered into a voluntary restriction for a period of six months from the date of approval of the issue, 30 November 2009.

As a result of the expiry of the agreed restriction period, these ordinary shares and unlisted options of Austin Exploration Limited will no longer be subject to restriction and the holding lock will be lifted as from 31 May 2010.

For further information, please contact: -

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On behalf of the Board

Graham Seppelt

Secretary