



Austin Exploration Limited ACN 114 198 471

Listed on the Australian Securities Exchange ("AKK")

ASX ANNOUNCEMENT

November 11, 2011

Austin to list on the OTC-QX Exchange in New York

Strong U.S. interest in Austin's world class exploration assets

The Board of Austin Exploration Limited (ASX: "AKK") - has appointed Casimir Capital LP ("Casimir") to act as its Principal American Liaison ("PAL") for the Company's securities to trade on the OTC- QX International marketplace in the United States ("OTC-QX").

Casimir Capital is a full service natural resources investment bank. It is headquartered in New York City and has offices in Canada, South America and Australia.

The intention to list on this exchange has been driven by the significant level of interest that Austin has attracted out of the US. The Company expects to go live on the OTC-QX Exchange within the next two weeks.

Guy Goudy, CEO of Austin Exploration, said the move allows Austin to offer its shares in the United States and makes it more visible to potential investors and capital markets.

Austin has acquired two significant parcels of land in Colorado and Texas that cover two of the most prolific Oil and Gas Basins in North America. These two properties have created a high level of interest throughout the oil and gas investment community in the US.

Standard & Poor's is expected to initiate equity research coverage on the Company before the end of November. Through Standard & Poor's, these frequently updated reports will be made available to thousands of institutional investors, 85,000 North American brokers and 24 million retail investors.

Over 230 financial service firms, including the ten largest U.S. investment banks, actively make markets in OTC-QX and OTC Pink quoted securities and in 2008 these firms traded over \$135 billion of OTC-QX and OTC-Pink securities. OTC Markets Group offers widespread access to all U.S. broker-dealers, enabling investors to seamlessly trade these securities through their institutional, online, or full service brokers.

"Being listed on OTC-QX International is vital to Austin Exploration as we begin to garner an investor base in the United States," said Goudy. "The technology that OTC-QX employs will allow prospective investors to gain a thorough understanding of Austin Exploration, its projects and listings."

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Austin Exploration has chosen JohnstonWells Public Relations to implement an intensive public relations campaign, as it prepares to be introduced to the American oil and gas industry. Johnston Wells will execute an all encompassing campaign that includes a corporate name change to Arapahoe Energy, a new design aesthetic and website, and media and community relations. More details on the Company’s change of name to Arapahoe Energy Limited will be released at the Company’s AGM to be held in Perth, WA on the 29th November 2011.

“We are thrilled to be the firm responsible for introducing Austin Exploration and its projects to the US marketplace, while also providing professional media relations counsel,” said Gwinavere Johnston, CEO of Johnston Wells.

ABOUT AUSTIN EXPLORATION:

Austin Exploration is an Oil and Gas Company with assets in Australia and the United States. Austin has strategically shifted its core focus towards non –conventional shale exploration in the United States. 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 over 5000 acres in Texas in the Eagle Ford Shale. Austin has producing wells in Texas, Mississippi and Kentucky. Austin also has a highly prospective Oil and Gas License, PEL 105, in the Cooper Basin of South Australia and preparations to drill this prospect in the first half of 2012 have begun. The company’s wholly owned US Subsidiary, Aus-Tex Exploration Inc, turned cash flow positive in January 2011. To face future opportunities, Austin has strengthened its board and management teams. Austin is listed on the Australian Securities Exchange (ASX code: AKK)

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