



Austin Exploration Limited

Based in Adelaide Australia: listed on the Australian Securities Exchange ("AKK")

ASX Announcement

Monday July 28 2008

Additional Gas Flow Details

Australian oil and gas developer, Austin Exploration Limited (ASX code: "AKK"), would like to release the following clarification to this morning's Park City, Kentucky development update.

"After this morning's release we received several enquiries that would indicate there is some confusion regarding the number of wells involved with our gas production and sales. During the infrastructure testing and proving period, the operator had individual wells coming on and offline. Since no single well was running at full capacity for more than a short period of time we felt that a well count discussion as it relates to gas throughput at the processing plant would not be prudent and could be very misleading. However, the company would like to release the following additional details," Austin Exploration's Managing Director, Mr. David Schuette, said today.

Two of Austin's wells are online and producing gas.

1. The first well produced at the rate of 494 mcf per day, using a 22/64 orifice. During the testing period it was manually decreased at the well head to approximately 320 to 340 mcf per day and then eased down again to about 270 mcf per day. The well has not been stimulated.
2. The second well initially produced at the rate of 22 to 28 mcf per day. It was then acidized without well bore casing and the flows increased to approximately 135 to 138 mcf per day. This well is currently producing between 110 to 120 mcf per day.
3. This increase and decrease in flow rates is an ongoing part of managing a consistent and optimal pressure rate for the delivery systems. As more wells are brought online this process of optimizing pipeline pressure will continue. During various well stimulation procedures each well will be disconnected from the delivery system and then reconnected when the process is complete.
4. Because of these many "flow variables" the company will be focusing future releases on monthly and quarterly gas flow targets for the field and will report final data at the end of these periods. There may be occasional exceptions.

MEDIA CONTACT:

Kenny Hill
Chief Information Officer
Austin Exploration Limited
(01) 512 423 2547

Kevin Skinner
Field Public Relations
(08) 8234 9555
0414 822 631

Issued through
FIELD PUBLIC RELATIONS PTY LTD ABN 74 008 222 311

231 South Road, MILE END SA 5031
Ph: 08 8234 9555 Fax: 08 8234 9566

Austin Exploration Limited

Based in Adelaide Australia: listed on the Australian Securities Exchange ("AKK")

About Austin Exploration Limited

Austin Exploration (Austin) is an oil and gas development company with assets in Australia and the United States. Utilizing a broad industry network developed from over 30 years of noteworthy investment and acquisition experience by its executive team, Austin seeks to identify suitable development prospects, conduct thorough geological and engineering evaluations and then identify suitable farm-in partners for long-term development of these prospects. Austin is listed on the Australian Securities Exchange (ASX code: AKK). For more information, visit www.austinexploration.com

Other Shareholder Resources

For more information regarding the types of drilling techniques and well stimulation methods used to increase gas flow from wells at Park City, [please visit our oil and gas learning center](#). The company has also provided a [Glossary of Terms](#) that may be helpful to some of our readers. Austin's website hosts a number of data sources and video that provide valuable learning tools for those interested in increasing their understanding of this sector.

Competent Persons Statement:

In accordance with ASX and AIM rules, the information in this release has been reviewed and approved by Mr. Stanley L. Lindsey, Chief Geologist, Austin Exploration Limited. Mr. Lindsey holds a Bachelor of Science Degree in Geology with a minor in Chemistry. Mr. Lindsey has over 28 years of experience including prospect generation, operations, deal appraisal and recommendation, economics, and development. His background also includes mapping, utilizing integration of 2-D and 3-D seismic with subsurface data and reserve calculations. He is a Certified Petroleum Geologist and has been a member of the American Association of Petroleum Geologists and the Houston Geological Society since 1979. Mr. Lindsey also belongs to the Society of Independent Professional Earth Scientists (SIPES). Mr. Lindsey has relevant experience within the industry and consents to the information in the form and context in which it appears.

Issued through

FIELD PUBLIC RELATIONS PTY LTD ABN 74 008 222 311

231 South Road, MILE END SA 5031
Ph: 08 8234 9555 Fax: 08 8234 9566