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ASX ANNOUNCEMENT

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Austin Significantly Strengthens its Exploration Team with Appointment of Head Geologist

- **Mrs Vanessa Lintz appointed as Austin's Head of Geology**
- **Mrs Lintz brings a wealth of experience having previously worked on The Florence Field and the Pierre Formation**
- **Mrs Lintz was a part of the Geology Team that drilled 22 successful wells in Florence that led to oil production of approximately 1,400 Bopd**

The Board and Management of Austin Exploration Limited (**ASX: AKK**) (**Austin or the Company**) are pleased to announce that it has significantly strengthened its technical skills base with the appointment of highly experienced geologist and oil & gas executive Mrs Vanessa A. Lintz as the Company's Head Geologist.

Vanessa joins Austin following eleven years of geological experience in the Rocky Mountain region of Colorado, which included an extensive amount of work in oil and gas research and exploration.

Vanessa has been involved with all phases of exploration from project identification, acquisition, data collection, well planning, drilling, and post drill analysis.

Vanessa brings with her a wealth of knowledge and expertise on the Cretaceous age Pierre and Niobrara shales in Colorado, including extensive experience in the Florence Field where she was a Geologist for Pine Ridge Oil and Gas LLC (Pine Ridge). Pine Ridge was successful in growing their Florence Field oil production to approximately 1,400 barrels of oil per day at its peak. She was also educated in Colorado, receiving her Bachelor's Degree in Geology from the University of Colorado, Boulder.

On 9 December, Austin announced a significant expansion of its Colorado asset base through the US\$2 million acquisition of Incremental Oil and Gas (Florence) LLC's 2,436 acre Florence Oilfield acreage and oil production. This acquisition includes 22 productive oil wells that were drilled by Pine Ridge from 2008 – 2011, wells of which Ms. Lintz has considerable knowledge and understanding.

Prior to her work in Cretaceous shale exploration, Mrs. Lintz was involved in coalbed methane (coal seam gas) exploration and research of CBM potential in the Sand Wash and North Park Basins of Colorado. Her earlier projects

include co-authoring a publication investigating potential for subsurface CO2 sequestration in Colorado published by the Colorado Geological Survey.

Austin Exploration C.E.O. and Managing Director, Mr. Tim Hart commented: “Having Vanessa join Austin’s technical team significantly strengthens our geological capabilities. The fact that she was part of the team that executed the most successful exploration and discovery program in the Florence field delivers unrivalled asset knowledge to Austin at a time where the Company is now aggressively ramping up exploration and develop activities in this very field.

The knowledge that she has developed in this field will pay huge dividends in the future and will certainly have an immediate impact on our 2017 exploration plans. Vanessa is a well accomplished Geologist and a great fit with the culture of our company and we couldn’t be more excited to have her on the team.”

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ABOUT AUSTIN EXPLORATION:

Austin Exploration is an Oil and Gas Company with a portfolio of oil and gas assets 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 15,000 acres in Colorado in the DJ Basin (Niobrara and Pierre Shale) and 4000 acres in the Illinois Basin in Kentucky. Austin has interests in producing oil and gas wells in Colorado, Kentucky and Texas. 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 in the United States (AUN-XY).

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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.