



# Austin Exploration Limited

*Building a balanced portfolio of hydrocarbon prospects*

14 June 2007

## **ASX Announcement**

Australian Office  
Level 50, 120 Collins St  
Melbourne 3000 Victoria  
Ph. 61 3 9225 5295  
Fax 61 3 9225 5050

USA Office  
111 Congress Ave,  
4<sup>th</sup> Floor  
Austin, Tx. 78701  
Ph. 800-951-9411  
Fax 1 866 234 9806

Well Name - Aus-Tex Gueymard #1 Update

## **Obstruction Cleared - Production Logs to run within the next 48 hours**

Austin Exploration Limited ("Austin") (ASX code: AKK) today announced that it has cleared the sand from the Gueymard #1 drill hole and that a production log can now be run. The company has begun the needed steps to produce a production log at a depth of 9,420 feet. The company expects to have the results of this log available within the next 48 hours. Upon completion of the log the company will report their findings.

### **About Aus-Tex Gueymard #1**

Austin, through its wholly owned subsidiary, AUS-TEX Exploration, is entitled to a 50 per cent working interest before payout and a 40 per cent working interest after payout in the Aus-Tex Gueymard # 1 well.

Austin's partners, ASX-listed Verus Investments Limited and a private Australian investment group, are each entitled to a 25 per cent working interest before payout and a 20 per cent working interest in this prospect after payout.

The Aus-Tex Gueymard #1 well is located in the St Gabriel Field in the Ascension and Iberville Parishes and was originally drilled by the Shell Oil Company. Drilling ceased at that time due to a low market demand and the undervalued price of gas

**Ends...**

For further information contact Kenneth Hill, Chief Information Officer, Aus-Tex Exploration Inc.  
Tel: +1 -800-951-9411 Email: [kenny@austinexploration.com](mailto:kenny@austinexploration.com) or visit [www.austinexploration.com](http://www.austinexploration.com)

### **About Austin Exploration Limited**

Austin Exploration (Austin) is an oil and gas exploration company with a balanced portfolio of hydrocarbon prospects in Australia and the United States.

Austin's business model is to develop a portfolio of hydrocarbon assets with a balance of low-risk prospects combined with a prudent mix of high risk, higher return opportunities based on its capital availability. Utilising its technical competence and extensive industry network, Austin seeks to identify suitable risk profile prospects, conduct an evaluation and then identify suitable farm-in partners.

Austin is listed on the Australian Securities Exchange (ASX code: AKK).

To subscribe to our electronic news service visit: <http://www.austinexploration.com.au/newsletter.asp>