



Austin Exploration Limited

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

ASX Announcement

29 January, 2010

For Immediate Release

The Manager
Companies Announcements Officer
Australian Stock Exchange
Electronic Lodgement

Austin Acquires Additional Mineral Leases at Park City, USA

Dear Sir/Madam,

The Board of Austin Exploration Limited (ASX: "AKK") is pleased to announce that its U.S. subsidiary, Aus-Tex Exploration Inc., has acquired an additional 779.58 acres of mineral leases at its Park City oil and gas project in Kentucky.

The Company now holds a total of 1,637.4 acres of **geologically supported** mineral leases at Park City. The additional leases provide Austin with a 71% increase in its footprint at the historic Kentucky field, and a significantly larger exploration area.

A reserve report in respect of the additional acreage will be commissioned in due course.

A reserve report of the originally held 857.82 acres was announced to the market on 7th January 2010.

HELD INTEREST

Interest Holder	Working Interest	Net Revenue Interest
Aus-Tex Exploration, Inc.	100%	78.125%
Landowner		12.5%
Newtak Pty Ltd		5%
California Service Pty Ltd.		4.375%

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 and has over 30 years of oil and gas experience including exploration, development, operations, acquisitions and divestitures. 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. He also belongs to the Society of Independent Professional Earth Scientists (SIPES). Mr. Lindsey has the relevant experience within the industry and consents to the information in the form and context in which it appears.

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MEDIA AND INVESTOR CONTACT:

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Please visit the company website for more information on this property and other projects that the company maintains an interest in.

<http://www.austinexploration.com/>

ENDS