



**Australian Stock Exchange Announcement**

Monday 1 March 2010

The Manager  
Companies Announcements Office  
Australian Stock Exchange  
Electronic Lodgement

Dear Sir/Madam

**Expiry of deadline for obtaining shareholder approval for the settlement agreement with Newtak Pty Ltd**

Austin Exploration Limited (ASX: AKK) refers to the settlement agreement that was announced to the market on 30 October 2009 in relation to a dispute with Newtak Pty Ltd. As detailed in that announcement, the cash payment and share issue contemplated by the settlement agreement were both subject to obtaining shareholder approval by 31 January 2010. As shareholder approval has not been obtained by this date, the terms of the settlement agreement require the company and Newtak Pty Ltd to negotiate in good faith an alternative settlement. The company will keep the market informed as to the status and outcome of these negotiations.

For further information, please contact: -

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Company Secretary

On behalf of the Board