



AUSTIN EXPLORATION

Listed on the Australian Securities Exchange ("AKK") and the OTC in the USA (AUN-XY)
ACN 114 198 471

2 May 2017

UNMARKETABLE PARCEL SALE FACILITY

Austin Exploration Limited (ACN 114 198 471) (**Company**) today announced an unmarketable parcel sale facility for holders of unmarketable parcels of the Company's shares.

The ASX Listing Rules define an unmarketable parcel to include a parcel of shares with a market value of less than A\$500. As at 5:00 pm (AEST) on 28 April 2017 (**Record Date**), an unmarketable parcel of shares is any shareholding of 124,999 ordinary shares or less, based on the closing price of \$0.004 on the Record Date. This represents 75,190,996 ordinary shares, held by 2,882 shareholders (**Minority Members**).

The Company is offering this sale facility to assist holders of unmarketable parcels to sell shares without having to use a broker or pay brokerage. The Company will pay for all the costs of the sale for shareholders who use this facility, excluding tax consequences from the sale which remains the shareholder's responsibility.

The Company values all of its shareholders, however, it incurs significant administrative costs maintaining such a large number of unmarketable parcels. By facilitating this sale, the Company expects to reduce the administrative costs associated with maintaining a large number of very small holdings. Shareholders who own 125,000 shares or more will not be eligible to participate.

If Minority Members wish to sell shares through this facility, they do not need to take any action. If Minority Members **do not** wish to sell shares through this facility, they **must** complete and return the notice of retention form to the Company's share registry, Boardroom Pty Limited, by 5:00pm (AEST) on 21 June 2017 (**Retention Date**).

As announced on 10 April 2017, the Company is proposing to undertake a 10:1 consolidation of its issued securities (**Consolidation**). If approved, the Consolidation process will conclude prior to the Retention Date. Shareholders are reminded that, irrespective of a change in the number of Shares held as a result of the Consolidation, whether a Minority Members shareholding constitutes an unmarketable parcel, being less than A\$500, will be determined based on the market value of the shareholding on the Retention Date.

Upon the sale of the unmarketable parcel shares by the appointed broker, proceeds shall be forwarded to eligible shareholders as soon as practicable.



A U S T I N
E X P L O R A T I O N

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Attached is a copy of the letter and the notice of retention form that is currently being mailed to shareholders that are holding an unmarketable parcel of shares on the Record Date.

Yours sincerely

For and on behalf of Austin Exploration Limited
Robert Lees
Company Secretary

113 N. Santa Fe • Florence, Colorado 81226
Suite 302, Level 3, 17 Castlereagh Street • Sydney, NSW 2000
GPO Box 4492 • Sydney, NSW 2001



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Dear Shareholder

IMPORTANT NOTICE – SALE OF YOUR UNMARKETABLE PARCEL OF SHARES

We are writing to advise you that Austin Exploration Limited (**Company**) has established a share sale facility (**Facility**) for holders of parcels of Company shares with a market value of less than A\$500 (**Unmarketable Parcels**) as at close of trade on 28 April 2017. The Facility is being established in accordance with the ASX Listing Rules and the Company's Constitution.

The Company is offering the Facility to assist holders of Unmarketable Parcels to sell their shares. Holders of Unmarketable Parcels who take advantage of the Facility will have their shares sold without having to act through a broker or pay brokerage fees. The Company will also organise payment of the other costs associated with the sale and transfer (although any tax consequences from the sale of your shares will be your responsibility).

By facilitating the sale of unmarketable parcels the Company expects to reduce the administrative costs associated with maintaining a large number of small shareholdings.

Our records show that you held an Unmarketable Parcel of 124,999 shares or less based on the Company share price of A\$0.004 as at close of trade on 28 April 2017 (**Record Date**). Unless you advise the Company that you do NOT wish to sell your shares through the Facility by 5:00pm (AEST) on 21 June 2017 (**Retention Date**), or unless your shareholding is not an Unmarketable Parcel on the Retention Date, the Company intends to sell your shares through the Facility. Payment will be sent to you following settlement of the sale or otherwise as soon as is practicable.

As announced on 10 April 2017, the Company is proposing to undertake a 10:1 consolidation of its issued securities (**Consolidation**). If approved, the Consolidation process will conclude prior to the Retention Date. The Company notes that, irrespective of a change in the number of shares held as a result of the Consolidation, whether your shareholding constitutes an Unmarketable Parcel, being less than A\$500, will be determined based on the market value of your shareholding at the Retention Date.

Please also note that the Company will not sell your shares in the event that a third party announces a takeover offer for the Company. Consistent with its continuous disclosure obligations, the Company may release to the ASX information that may be material to a shareholder's decision as to whether they wish to retain their shares. This information

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will, if released, be available on the ASX website www.asx.com.au (ASX code "AKK") and on the Company's website <http://austinexploration.com/>.

What should you do?

If you do **NOT** wish to sell your shares through the Facility, you must complete and return the **attached** form to the address on the form so that it is received by 5:00pm (WST) on 21 June 2017. Please read the instructions on your personalised Share Retention Form carefully before completing it.

If you want to sell your shares through the Facility, you do not need to take any action. By refraining from taking any action, after the Retention Date, you will be deemed to have irrevocably appointed the Company as your agent:

- (a) to sell all of your shares at a price to be determined by when and how the shares are sold, and without any cost being incurred by you; and
- (b) to deal with the proceeds of the sale as set out in the **attached** information sheet.

If you need help deciding what to do, or if you require information regarding the financial, legal or tax consequences of participating in the Facility you should consult your legal, financial or taxation adviser.

The **attached** information sheet sets out further details of the Facility, which you should read before making any decision.

If you have any queries about lodging your form or the practical operation of the Facility please contact the undersigned on telephone: +61 2 9299 9580, by facsimile to +61 2 9299 9501 or by email to robert@coysec.com.au.

Yours sincerely

For and on behalf of Austin Exploration Limited
Robert Lees
Company Secretary



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1. WHAT IS AN UNMARKETABLE PARCEL OF SHARES?

An unmarketable parcel of shares is a holding of Company shares valued at less than A\$500 as at close of trade on the Record Date. Based on the price of Company shares at the Record Date, this is a holding of 124,999 shares or less.

2. WHAT PRICE WILL I RECEIVE FOR SHARES SOLD THROUGH THE FACILITY?

The price that you receive for your shares under the Facility will be determined by when and how the shares are sold. The Company may sell your shares on market or in any other way they consider fair and reasonable in the circumstances. If the shares are sold on market the price will depend on a number of factors, including market conditions at the time of sale. You will not have control over the time at which your shares are sold, the price you receive may be different from the price appearing in the newspaper or quoted by ASX on any day, may not be the best price on the day that your shares are sold and may be an average price per share based on the price obtained for all the shares sold under the Facility. If the Company sells your shares other than on market, the price will be the price that the Company has been able to negotiate with the acquirer or acquirers.

3. WHAT IS THE PRICE OF AUSTIN EXPLORATION LIMITED SHARES?

The last sale price of Company shares on 28 April 2017 was A\$0.004. The share price changes frequently and more recent prices are available from the ASX website (www.asx.com.au) under the ASX code "AKK".

4. WHEN WILL THE PROCEEDS FROM THE SALE OF SHARES BE SENT TO ME?

Payment will be sent to you following settlement of the sale or otherwise as soon as is practicable. Payment will be made in Australian dollars by cheque. You will be notified by way of a transaction confirmation statement of the number of your shares sold, and the price and total sale proceeds. The cheque will be sent by post to your address as shown in the share register at the time the share sale payment is run.

5. IF I BUY MORE SHARES, WILL I RETAIN MY HOLDING?

Yes, the Company will treat any purchase of additional shares that increases the value of a Company shareholding to more than A\$500 as an indication that you do not want your shares to be sold through the Facility. For a purchase to be



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an effective notification that you wish to retain your shares, any additional shares purchased must be registered by 5:00pm (AEST) on 21 June 2017 under the same name and address and with the same holder number (SRN or HIN) as set out in this letter.

6. WHAT IF MY SHARES ARE HELD IN A CHESS HOLDING?

If your shares remain in a CHESS holding at 5:00pm (AEST) on 21 June 2017, the Company may move those shares to an issuer sponsored holding and the shares will be sold through the Facility.

7. WHERE CAN I GET FURTHER INFORMATION?

If you have any questions concerning your shareholding or how the Facility will be administered, please contact the Company Secretary on telephone +61 2 9299 9580 or by email to robert@coysec.com.au.

8. IMPORTANT NOTES

The Company reserves the right to change any of the dates referred to in this letter by notice to the ASX.

The letter does not constitute advice nor a recommendation to buy, sell or hold shares nor that the Facility is the best way to sell Company shares.

If you are in any doubt about what to do, you should consult your legal, financial or taxation adviser.

NOTE:

If you currently have more than one holding on the Company share register, you may wish to consider amalgamating them. This may result in your amalgamated holding no longer being an Unmarketable Parcel. Under these circumstances your shares will not be sold as part of this Facility.

Subregister

SRN/HIN.

Share Retention Form

IMPORTANT: This is an important document and requires your immediate attention. Austin Exploration Limited (**Company**) is implementing a sale facility for holders of parcels of the Company's shares valued at less than \$500 (**Sale Facility**). Further details regarding the Sale Facility are set out in the letter to you from the Company dated 2 May 2017, which accompanies this form. If you do not want the parcel of shares in the Company referred to below sold under the Sale Facility, you must complete this form and return it so that it is received by the Company's share registry no later than 5.00pm (AEST) on 21 June 2017. If you are in any doubt as to how to deal with this form, you should consult your professional adviser.

If your holding of the Company's shares increases to more than \$500 by on market purchases or otherwise, then your holding will not be sold under the Sale Facility.

A Number of shares held as at Record Date

The number of shares that you held at 7pm (AEST) on 28 April 2017.

B Retention of shares

I/We refer to the letter from the company dated 2 May 2017 and hereby give notice that we would like to retain my/our shares.

C Contact details (Enter your contact details below)

CONTACT NAME	TELEPHONE WORK	TELEPHONE HOME	EMAIL ADDRESS
	()	()	

D Shareholder Signature

By signing and returning this form, I/we confirm that I/we understand that my/our shares will **NOT BE SOLD** under the Sale Facility.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Day

Month

Year

**This form must be received by no later than 5.00pm (AEST) on
21 June 2017**

LODGEMENT INSTRUCTIONS ARE ON THE REVERSE OF THIS FORM

Additional information

How to complete this form

- A. This is the number of shares that you held at 7pm (AEST) on 28 April 2017.
- B. If you would like to retain your shares, please mark the box on the front of this form and return it to the Company's share registry in accordance with the lodgement instructions below. If this form is not received by 5.00pm (AEST) on 21 June 2017, and you have not otherwise validly notified the Company that you wish to retain your shares, the Company will be entitled to sell your shares on your behalf. **IF YOU WOULD LIKE THE COMPANY TO SELL YOUR SHARES, YOU SHOULD NOT COMPLETE THIS FORM.**
- C. Enter your **contact details** so we may contact you regarding your form.
- D. The form **must** be signed. In the spaces provided you must sign this form as follows:

Individual: Where the holding is in only one name, this form is to be signed by the securityholder.

Joint Holding: Where the holding is in more than one name, all the securityholders must sign.

Power of Attorney: To sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. **Please indicate the office held by signing in the appropriate place.**

Lodgement of this Form

If you wish to retain your shares, this form must be completed and returned to the share registry by no later than 5.00pm (AEST) on 21 June 2017. If you are returning your form by post, please allow sufficient time for collection and delivery by postal services. The postal rule does not apply, which means that to be valid your completed form must be received by no later than 5.00pm (AEST) on 21 June 2017.

Mailing address:

Austin Exploration Limited
C/- Boardroom Pty Limited
GPO Box 3993
SYDNEY NSW 2001

Delivery address:

Austin Exploration Limited
C/- Boardroom Pty Limited
Level 12
225 George Street
SYDNEY NSW 2000

Consolidation of shareholdings

If you have more than one holding on the Austin Exploration Limited register, you should consider consolidating them. For further information regarding this, please contact Boardroom Pty Limited on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia).

Changes of Address Supported by your Signature(s)

If your address is not exactly as shown, please provide details below. This is only relevant for Issuer Sponsored registered holdings. CHESS holders must notify your sponsoring broker for amendments to holdings on the CHESS Subregister.

CHANGE OF ADDRESS DETAILS – ISSUER SPONSORED ONLY		
SIGN HERE FOR ADDRESS AMENDMENTS:		

Shareholder 1 (Individual) /
Sole Director & Sole Company
Secretary

Joint Shareholder 2 (Individual) /
Director

Joint Shareholder 3 (Individual) /
Director/Company Secretary
(Delete one)

Privacy Statement

Boardroom Pty Limited advises that Chapter 2C of the *Corporations Act 2001* (Cth) requires information about you as a shareholder (including your name, address and details of the shares you hold) to be included in the public register of the entity in which you hold shares. Information is collected to administer your share holding and if some or all of the information is not collected then it might not be possible to administer your share holding. Your personal information may be disclosed to the entity in which you hold shares. You can obtain access to your personal information by contacting us at the address or telephone number shown on the Application Form. Our privacy policy is available on our website (<http://www.boardroomlimited.com.au/Privacy.html>).