



AUSTIN EXPLORATION

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

ASX ANNOUNCEMENT

6 May, 2014

SUCCESSFUL CAPITAL RAISING FOR ACCELERATED DEVELOPMENT OF EAGLE FORD

Austin Exploration (ASX:AKK) has closed its Share Purchase Plan ("SPP") having raised \$4,350,459 representing 435,045,900 shares.

The SPP, announced on the 12th May 2014, received support from more than 70 per cent of shareholders. The funds raised will support the accelerated development of Austin's 'Birch' Eagle Ford Texas JV with Halcon Resources, and other projects.

The Company expects drilling operations on the fourth well with Halcon to commence in coming weeks and will report the spud of the well when it occurs. The Board and Management of the Company are strongly committed to driving shareholder growth through the development of its oil and gas properties in North America.

Allotment of the new SPP shares will occur on the 10th June and holding Statements dispatched to Shareholders on 12th June.

As announced to the ASX on the 8th of May, the Company is also working on securing \$40 mil debt facility to provide initial funding for the development of the 'Pathfinder' Niobrara Project in Colorado.

ABOUT AUSTIN EXPLORATION:

Austin Exploration is an Oil and Gas Company with a portfolio of oil and gas assets in the United States. In 2010, Austin strategically shifted its core focus towards non-conventional shale exploration and production. The Company has now established a major presence in two of America's most prolific oil and gas basins. Austin controls more than 11,000 acres in Colorado in the Niobrara Shale and has an interest in over 5,000 acres in Texas in the Eagle Ford Shale and the Austin Chalk. Austin has producing oil and gas wells in Colorado, Texas, Mississippi and Kentucky. 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-QX International in the United States (AUN-XY).

Media Contact

7985 W. 16th Ave, Lakewood • Denver, Colorado 80214
Level 9, 575 Bourke Street Queen Street • Melbourne, VIC 3000
GPO Box 2850 • Melbourne, VIC 3001

Martin Debelle, Citadel
+61 2 9290 3033
+61 409 911 189
mdebelle@citadelpr.com.au

DISCLAIMER:

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.