



# 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

25<sup>th</sup> March 2014

## Birch Project success with Halcón Resources in East Texas

- **First horizontal Eagle Ford well with Halcón Resources successfully drilled and completed in East Texas**

Austin Exploration (“Austin” or the “Company”) (ASX:AKK) today announced that the first horizontal Eagle Ford well of a three well farm-out program with Halcón Resources, the Stifflemire #1H well, was successfully drilled to a total measured depth (TMD) of approximately 17,000 feet with an 8,000 foot lateral. The well was completed with a 30 stage frac, and is currently flowing back.

The operator, Halcón Resources, has requested that the initial production rate be kept confidential for the next 45 days.

VP and General Manager of Austin’s Southern Business Unit Aaron Goss, said: “Observing Halcón Resources drill and complete this well certainly validates their reputation as one of the most technically sound operators in the oil and gas industry. We look forward to a bright future in the Eagle Ford with Halcón Resources”.

Plans to drill Austin’s second well in the Eagle Ford with Halcón Resources are underway. Material updates on the Birch Project will be communicated once they are available.

The Mississippi #4 well is currently being perfed into the identified 13.5 ft oil column and production testing is expected to commence shortly. Results will be communicated when they come to hand.

### **Media Contact**

Martin Debelle, Citadel

+61 2 9290 3033

+61 409 911 189

[mdebelle@citadelpr.com.au](mailto:mdebelle@citadelpr.com.au)

### **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).

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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.