



Australian Stock Exchange Announcement

Monday 30 November 2009

The Manager
Companies Announcements Office
Australian Stock Exchange
Electronic Lodgement

Dear Sir/Madam

SUCCESSFUL COMPLETION OF NON-RENOUNCEABLE RIGHTS ISSUE

Austin Exploration Limited (ASX-AKK) is pleased to advise that it has received applications of 43,800,030 shares totalling \$2,190,001.50 from the non renounceable rights issue that closed on the 25th November 2009.

These applications represent an acceptance of (31.98%) from shareholders eligible to participate.

The shortfall amount is 99,225,829 shares totalling \$4,961,291.45. The offer was fully underwritten by Allegra Capital Pty Ltd and the company can expect to receive the full issue amount within 5 working days.

The proceeds of the rights issue will fund the development of its producing Park's City oil and gas project in Kentucky, USA and the drilling of PEL 105 in the Cooper Basin, as well as potential new acquisitions and other expenses.

For further information, please contact: -

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Company Secretary

On behalf of the Board