



Australian Stock Exchange Announcement

Thursday 3 December 2009

The Manager
Companies Announcements Office
Australian Stock Exchange
Electronic Lodgement

Dear Sir/Madam

ALLOTMENT OF RIGHTS ISSUE AND ATTACHING OPTIONS AND DESPATCH OF HOLDING STATEMENTS

Austin Exploration Limited (ASX-AKK) is pleased to advise the allotment and issue of 22,477,733 fully paid ordinary shares and 11,238,873 attaching options for fully paid ordinary shares exercisable at \$0.10 per share on or before 19 November 2011, from the applications received related to the Supplementary Prospectus dated 18 November 2009.

These shares and options have been allotted on 3 December 2009 and Holding Statements are being despatched today.

The Issued Capital of the company following allotment is as follows:

	<u>Shares</u>	<u>Listed Options</u>	<u>Unlisted Options</u>
Balance as at 22 October 2009	143,025,859	Nil	31,975,000
Shares issued pursuant to the Rights Issue	<u>22,477,733</u>	<u>11,238,873</u>	<u>Nil</u>
Balance as at 3 December 2009	165,503,592	11,238,873	31,975,000

A further 21,322,297 fully paid ordinary shares together with 10,661,142 attaching options, which are still subject to shareholder withdrawal until 18 December 2009, will be allotted on 21 December 2009.

The shortfall amount of 99,225,829 fully paid ordinary shares together with 49,612,915 attaching options will be allotted as and when applications are received from the underwriter, Allegra Capital Pty Ltd.

For further information, please contact: -

Graham Seppelt 0419 035 297

Company Secretary

On behalf of the Board