



Austin Exploration Limited

Based in Adelaide Australia: listed on the Australian Securities Exchange ("AKK")

ASX announcement

25 February 2008

THIRD WELL SPURRED IN NEW ONSHORE U.S. GAS FIELD

The Board of Adelaide-based petroleum explorer, Austin Exploration Limited (ASX: "AKK") advises that a third well, Harlin Stice 1A, has been spudded within the Company's newly acquired Park City gas field project in Kentucky in the United States..

Drilling is expected to be completed in about 10 days, subject to clearance of some inclement weather currently in the area.

Oil pump equipment and storage tanks have been ordered for the recently drilled well at Park City, Malcolm and Melvin Doyle 2A and will be shortly connected to local processing and distribution networks as the weather patterns allow. Oil discovered at Park City is being sold to Barrett Oil Purchasing of Kentucky. After separators are installed at the well natural gas will be extracted and sold to Atmos Energy Marketing, a subsidiary of Atmos Energy, Americas largest gas only distributor. Texas Gas Pipeline will deliver the gas to consumers.



The spudding of Harlin Stice1A is part of a planned drilling of 44 production wells at the field this year with the opportunity to drill more than 200 wells at Park City by the end of 2011.

Austin is earning an undivided 75% Working Interest and 65.625% Net Revenue Interest for every well the Company drills in Park City.

For more information on local area Weather [click here](#).

For more information on Air Rotary Drilling [click here](#)

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About Austin Exploration Limited

Austin Exploration (Austin) is an oil and gas development company with assets in Australia and the United States. Utilizing a broad industry network developed from over 30 years of noteworthy investment and acquisition experience by its executive team, Austin seeks to identify suitable development prospects, conduct thorough geological and engineering evaluations and then identify suitable farm-in partners for long-term development of these prospects. Austin is listed on the Australian Securities Exchange (ASX code: AKK). For more information, visit www.austinexploration.com

In accordance with ASX and AIM rules, the information in this release has been reviewed and approved by Mr. Donald F. Reck Jr. M.S., Chief Technology Officer, Austin Exploration Limited, BS Geology, MS Geology. Mr. Reck has been a member of the American Association of Petroleum Geologists since 1976. Mr. Reck has more than 25 years of relevant experience within the industry and consents to the information in the form and context in which it appears.

For more detailed information on our executive team and/or this project, please visit the Austin Exploration Limited website at <http://www.austinexploration.com>

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