



**Australian Stock Exchange Announcement**

Wednesday 18 November 2009

The Manager  
Companies Announcements Office  
Australian Stock Exchange  
Electronic Lodgement

Dear Sir/Madam

**NON-RENOUNCEABLE RIGHTS ISSUE SUPPLEMENTARY PROSPECTUS**

Please find attached details of the Non Renounceable Rights Issue Supplementary Prospectus which was announced to the market on 16 November 2009 and which has now been lodged with Australian Securities Investment Commission.

The Chairman's letter and the Supplementary Prospectus will now be mailed to all shareholders.

Please note that the Allotment date has been altered from 19 December 2009 to 21 December 2009.

For further information, please contact: -

Graham Seppelt 0419 035 297

Company Secretary

On behalf of the Board



18 November 2009

**Dear Shareholder**

**Austin Exploration Limited – Supplementary Prospectus**

Please find enclosed a Supplementary Prospectus to the Prospectus (**Original Prospectus**) lodged by Austin Exploration Limited (**Company**) on 22 October 2009. The Supplementary Prospectus is an important document which should be read in its entirety. If you do not understand it, you should consult your professional advisors.

Shareholders should note that the information contained in the Supplementary Prospectus could be considered materially adverse to their decision to invest.

The following alternatives are now available to shareholders:

**Withdrawal of initial Entitlement and Acceptance Form:**

The Company wishes to advise that those persons who have already submitted applications for securities under the Original Prospectus are entitled to withdraw their applications should they wish to do so, on or before 5.00pm (ACDT) on **18 December 2009**, and to repayment of their application money by lodging a notice in writing with the Company to that effect.

**Acceptance of already submitted initial Entitlement and Acceptance Form:**

The Company wishes to advise that those persons who have already submitted applications for securities under the Original Prospectus and wish to have their shares allotted on 21 December 2009, do not need to take any further action.

**Submission of Supplementary Prospectus Entitlement and Acceptance Form:**

The Company wishes to advise that those persons who have already submitted applications for securities under the Original Prospectus and wish to have their shares commence trading on 4 December 2009 must ensure that a completed Supplementary Prospectus Entitlement and Acceptance Form is received by the Company by 25 November 2009. Shareholders submitting Supplementary Prospectus applications will not be able to withdraw them.

**Shareholders who submitted money with their original application under the Original Prospectus are not required to submit any further money with their Supplementary Prospectus Application.**



The revised timetable for the Offer is now as follows:

EVENT	DATE
Supplementary Prospectus lodged with ASIC and ASX	18 November 2009
Closing Date	25 November 2009
Securities quoted on a deferred settlement basis	26 November 2009
Deferred settlement trading ends and dispatch date	3 December 2009
Normal trading commences*	4 December 2009
Deadline for withdrawal of applications submitted under the Prospectus dated 22 October 2009	18 December 2009
Allotment of securities pursuant to applications submitted under the Prospectus dated 22 October 2009	21 December 2009

\*The Directors intend that securities issued pursuant to Supplementary Prospectus applications will commence trading on 4 December 2009. These dates are indicative only and are subject to change without notice.

Investors will not be entitled to withdraw these supplementary applications.

If you would like further information, please do not hesitate to contact the Company Secretary on 0419 035 297.

Yours sincerely

Dominic Pellicano  
Chairman

# AUSTIN EXPLORATION LIMITED

ACN 114 198 471

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## SUPPLEMENTARY PROSPECTUS

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This Supplementary Prospectus is dated [18 November 2009] and is supplementary to the Prospectus dated 22 October 2009 (**Original Prospectus**) issued by Austin Exploration Limited for a non-renounceable offer of 1 New Share for every 1 Share held on 30 October 2009 at an issue price of \$0.05 per New Share to raise approximately \$7,151,000 before costs of the Offer.

This Supplementary Prospectus was lodged with ASIC on [18 November 2009]. Neither ASIC nor ASX take any responsibility for the contents of this Supplementary Prospectus.

This Supplementary Prospectus must be read in conjunction with the Original Prospectus dated 22 October 2009. If there is a conflict between the terms of the Original Prospectus and this Supplementary Prospectus, the terms of this Supplementary Prospectus shall prevail. Terms and definitions used in this Supplementary Prospectus shall have the meaning set out in the Original Prospectus.

### **Important Information**

This is an important document that should be read in its entirety. If you do not understand it, you should consult your professional advisors.

Investors should note that the information contained in this Supplementary Prospectus could be considered materially adverse to their decision to invest.

The Directors and the Underwriter, Allegra Capital Pty Ltd, have consented in writing to the lodgment of this Supplementary Prospectus with ASIC and have not withdrawn that consent.

**Applications for shares are to be made by filling out the Supplementary Prospectus Entitlement and Acceptance Form and/or the Supplementary Prospectus Shortfall Application Form attached to this Supplementary Prospectus. Please do not fill out the Entitlement and Acceptance Form or the Shortfall Application Form attached to the Original Prospectus.**

### 3. Revised Timetable

The following information replaces section 3 of the Original Prospectus.

As announced to the ASX on 16 November 2009, the Closing Date of the Offer has been extended to 25 November 2009.

EVENT	DATE
Supplementary Prospectus lodged with ASIC and ASX	18 November 2009
Closing Date	25 November 2009
Securities quoted on a deferred settlement basis	26 November 2009
Deferred settlement trading ends and dispatch date	3 December 2009
Normal trading commences*	4 December 2009
Deadline for withdrawal of applications submitted under the Original Prospectus dated 22 October 2009	18 December 2009
Allotment of securities pursuant to applications submitted under the Original Prospectus dated 22 October 2009	21 December 2009

\*The Directors intend that securities issued pursuant to Supplementary Prospectus applications will commence trading on 4 December 2009. These dates are indicative only and are subject to change without notice.

Shareholders who have already lodged an application for securities under the Original Prospectus are entitled to withdraw those applications by notice in writing to be received by the company no later than 18 December 2009.

Securities applied for pursuant to original applications under the Original Prospectus will not be issued until 21 December 2009 and securities issued pursuant to these applications will not commence trading until after that date.

If applications are withdrawn, the application money will be refunded.

Shareholders who do not wish to withdraw their previous applications under the Original Prospectus are not required to take any action. However, shareholders who do not wish to withdraw their previous application and wish to have their shares issued prior to 3 December 2009 rather than 21 December 2009 must ensure the completed Supplementary Prospectus Entitlement and Acceptance Form (and/or Supplementary Prospectus Shortfall Application Form) attached to this Supplementary Prospectus is lodged before the Closing Date if they wish to have the shares commence trading on 4 December 2009. Once the Supplementary Prospectus Application Form is lodged, those shareholders will not be entitled to withdraw these applications.

The Directors intend that securities issued pursuant to re-submitted applications will commence trading on 4 December 2009.

Shareholders submitting a Supplementary Prospectus Application and who have previously lodged an application with money attached need not send further money.

### 4.2 Purpose of the Issue

The following information replaces section 4.2 of the Original Prospectus.

The Company wishes to clarify the use of funds raised under the Offer set out on page 8 of the Original Prospectus. Assuming that no applications submitted under the Original Prospectus are withdrawn in accordance with the *Corporations Act 2001* (Cth) following the issue of this Supplementary Prospectus (**Withdrawn Applications**):

<b>Use of Funds</b>	<b>Amount (assuming full subscription)</b>	<b>Amount (assuming A\$1,000,00 payable to Underwriter in lieu of Underwriter Options)<sup>1</sup></b>
Settlement of Park City Participation Agreement <sup>2</sup>	A\$2,247,191	A\$2,247,191
Capital expenditure associated with the exploration program at the Company's PEL 105 lease in the Cooper Basin of South Australia	A\$1,500,000	A\$1,500,000
Capital expenditure in respect of the Park City, Kentucky, USA, oil and gas developments of the Company	A\$1,000,000	A\$1,000,000
Capital expenditure for other exploration opportunities as selected	A\$1,000,000	-
Other corporate and offer costs	A\$608,266	A\$608,266
Working capital requirements	A\$795,543	A\$795,543
<b>TOTAL</b>	<b>A\$7,151,000</b>	<b>A\$6,151,000</b>

1. Payment to Underwriter in lieu of Underwriter Options

If the issue of 75,000,000 options to the Underwriter (refer section 4.11 on page 11 of the Original Prospectus) is not approved by shareholders by 31 March 2010, the Company must pay to the Underwriter an amount equivalent to the value of those options, determined by reference to the 5 day volume weighted average price of Listed Options. Subsequent to the issue of the Original Prospectus, the Company and the Underwriter have agreed to cap this amount at A\$1,000,000.

Accordingly, if the issue of the Underwriter Options is not approved by shareholders, funds raised under the Offer may be used towards this payment. If this payment is required, the Directors intend to curtail the Company's discretionary capital expenditure, followed by a reduction in capital expenditure on the Park City project if required.

If the issue of the Underwriter Options is not approved at the Company's 2009 Annual General Meeting, the Directors intend to seek shareholder approval at an extraordinary general meeting prior to 31 March 2010.

2. See Interests of Directors (section 6.12) below

Withdrawn Applications

Securities comprised within Withdrawn Applications will not form part of the Shortfall Securities. Accordingly, if there are any Withdrawn Applications, the amount raised under the Offer may be less than that set out in the table above. If this occurs, the Directors currently intend to seek to undertake a placement of securities equivalent to the number of securities in the Withdrawn Applications. To the extent that such placement is not successful in raising the full amount sought, the Directors intend to curtail the Company's discretionary capital expenditure, followed by a reduction in capital expenditure on the Park City project if required.

As at close of business on 16 November 2009, applications totaling \$546,437.65 had been received by the Company under the Original Prospectus.

**4.7 Minimum Subscription**

As Withdrawn Applications are not underwritten (see section 4.11 below), there is now no minimum subscription under the Offer. Section 4.7 on page 9 of the Original Prospectus is therefore deleted.

**4.11 Underwriting**

The following information is added to section 4.11.

Subsequent to the issue of the Original Prospectus, the Underwriting Agreement was amended to:

- a) cap the maximum amount payable to the Underwriter in lieu of the Underwriter Options at A\$1,000,000; and
- b) extend the last date for approval of the Underwriter Options to 31 March 2010; and
- c) confirm that the Underwriter is not required to submit applications for Shortfall Securities pursuant to Withdrawn Applications. Any such securities may be placed at the discretion of the Directors.

Accordingly, the Offer is underwritten except for any Shortfall arising from Withdrawn Applications.

Investors should note that the Underwriting Agreement also provides that, if the Underwriter does not lodge applications with the Company for the maximum number of Shortfall Securities as required:

- a) the Company is irrevocably authorised as agent and attorney of the Underwriter to apply for the Shortfall Securities for which Shortfall Applications have not been lodged (**Remaining Shortfall Securities**) on behalf of, and in the name of, the Underwriter and to instruct the Directors to issue the Remaining Shortfall Securities to the Underwriter on that basis; and
- b) the Price for each of the Remaining Shortfall Securities issued pursuant to this clause will be a debt due and immediately recoverable by the Company from the Underwriter.

#### **6.12 Interests of Directors**

The following information is added to section 6.12.

Mr Dominic Pellicano, a Director of the Company, has an interest in the offer of securities under the Original Prospectus. Mr Pellicano is a beneficiary under the A Pellicano Family Trust, which holds 10% of the units in the Newtak Unit Trust (of which Newtak Pty Ltd is the trustee).

The Company, its subsidiary Aus-Tex Exploration Inc and Newtak Pty Ltd are party to a Participation Agreement in relation to the Park City Gas Field in Kentucky, USA. Under the Participation Agreement, Newtak advanced USD\$2,250,000 to the Company to fund the drilling of wells and other work. This funding was repayable on a 2-for-1 basis, requiring a total of USD\$4,500,000 to be repaid to Newtak. This funding took the form of a non-recourse loan, being repayable from production revenue or from any other source determined by the Company. In other words, Newtak was not entitled to demand repayment of the loan by the Company in the absence of production revenue.

Newtak had made certain allegations that the Company was liable to compensate it as a result of certain alleged misrepresentations concerning the Park City Gas Field and reduced royalties to which Newtak would have been entitled as a consequence of a reduction in the number of wells drilled.

The Company has agreed to settle the dispute, subject to the Company raising at least A\$7,000,000 under the Original Prospectus and subject to shareholder approval, by:

- a) payment of the USD\$4,500,000 referred to above;
- b) paying additional compensation of USD\$500,000 compensation for the reduction in royalties.

This amount will be satisfied by the payment of USD\$2,000,000 in cash, and, subject to shareholder approval, the issue of USD\$3,000,000 worth of fully paid ordinary shares in the Company at AUD\$0.05/share and 33,707,870 options over unissued shares, exercisable at \$0.10 each and expiring 2 years from the date of issue.

The directors intend to seek shareholder approval for the settlement at a shareholders meeting to be held in early 2010.

Although the funding from Newtak constituted a non-recourse loan, the Directors have elected to discharge the full repayment amount to settle the dispute with Newtak to avoid litigation. The USD\$2,000,000 (A\$2,247,191) cash component of the settlement will therefore be met from the funds raised under the Offer. If approval is obtained, this amount will be paid to Newtak shortly after that approval is given.

The Company reiterates that, at the time the Park City Participation Agreement was entered into, Mr Pellicano was not a Director of the Company.

#### **DIRECTORS' CONSENT**

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgment of this Supplementary Prospectus with ASIC.

Signed for and on behalf of Austin Exploration Limited

by Graham Seppelt  
Company Secretary  
Dated 18 November 2009

This document is important. You should read it, the accompanying Supplementary Prospectus and the Original Prospectus carefully. If you do not understand how to deal with them you should consult your sharebroker or financial adviser without delay.

To meet the requirements of the Corporations Act, this Application Form must not be handed on unless attached to the Supplementary Prospectus. Please fill out this Supplementary Shortfall Application Form. Do not fill out the Shortfall Application Form attached to the Original Prospectus.

# AUSTIN EXPLORATION LIMITED SUPPLEMENTARY PROSPECTUS SHORTFALL APPLICATION FORM

ACN 114 198 471  
GPO Box 2987, ADELAIDE SA 5001  
Registered Office: 25 Peel Street, ADELAIDE SA 5000  
Telephone: 1300 556 161; Facsimile: (08) 8339 7909

Broker Reference – Stamp Only	Broker Code
	Adviser Code

THE ABILITY TO APPLY FOR SHORTFALL SHARES IS IN ADDITION TO YOUR ENTITLEMENT UNDER THE OFFER  
YOU DO NOT NEED TO BE A SHAREHOLDER TO APPLY FOR SHORTFALL SHARES

For items A to J refer to the guide on reverse. Please use BLOCK LETTERS.

**A** I/We apply for  Shortfall Shares (minimum 10,000). **Resubmit**

**B** I/We lodge full application monies \$  (minimum \$500.00)

**C** Complete Full name Details  
Applicant 1 Given Name, or  Surname   
Joint Applicant #2 or <designated account>  Surname   
Joint Applicant #3 or <designated account>  Surname   
Postal Address (PLEASE PRINT)  
Street Number  Street

**D**   
  
Suburb/Town  State  Post Code

**E** Contact Name  Telephone Number - Business Hours   
Email Address  Telephone Number - After Hours

**F** CHESS HIN (where applicable)

**G** Tax File Number/Exemption Details  Joint Applicant #2  Joint Applicant #3

**H** ABN  Joint Applicant #2  Joint Applicant #3

**I** Cheque Details  
Cheque Drawer  Bank  Branch  BSB  Amount  of

**I**  A\$

**J** I/We declare that this application is completed according to the declarations/statements overleaf and agree to be bound by the Constitution of Austin Exploration Limited.

Returning the Supplementary Prospectus Shortfall Application Form with your cheque for the application monies will constitute your offer to subscribe for New Shares.

**NO SIGNATURE IS REQUIRED.**



# Austin Exploration Limited

## Your Guide to the Supplementary Prospectus Shortfall Application Form

Subject to sufficient New Shares being available out of any Shortfall from the Issue, any person may take up Shortfall Shares and Options by completing all relevant sections of the Supplementary Prospectus Shortfall Application Form using BLOCK LETTERS. Applications are not restricted to Shareholders of Austin Exploration Limited.

Investors who previously submitted the Shortfall Prospectus Application Form attached to the Original Prospectus are entitled to withdraw their application and be repaid their money at any time before 18 December 2009. Investors who do not wish to withdraw their application are requested to complete and submit this Supplementary Prospectus Shortfall Application Form and tick the "Re-submit" box above. No payment is required for a re-submitted Application.

Applicants are not assured of receiving any Shortfall Shares or Options. If there is no Shortfall from the issue, then no Shortfall Shares and Options will be allotted. Applications for Shortfall Shares will be accepted at the discretion of the Directors. Application money for Shortfall Shares not allotted will be refunded without interest.

If you are an existing Shareholder also making an Entitlement Application, you may attach one cheque for the amounts due under both your Entitlement Application and your Shortfall Application.

If you are not a Shareholder making an Entitlement Application, you must attach a cheque or bank draft for the exact amount payable.

- A. The application must be for at least 10,000 Shortfall Shares. You may apply for any number of Shortfall Shares above this. Your application may be accepted either in full or in part, subject to there being a Shortfall.
- B. Insert the Application Money for the parcel of Shortfall Shares for which you are applying (i.e. \$0.05 per Shortfall Share).
- C. Write the full name you wish to appear on your statement of shareholdings. This must be either your own name or the name of a company. Up to 3 joint Applicants may register. You should refer to the table below for the correct forms of registrable name. Applications using the wrong form of name may be rejected. Clearing House Electronic Sub-Register System (CHES) participants should complete their name and address in the same format as they are presently registered in the CHES system.
- D. Please enter your postal address for all correspondence. All communications to you from the Austin Exploration Limited Share Registry will be mailed to the person(s) and address as shown. For joint Applicants, only one address can be entered. All Applicants must provide an address in Australia.

- E. Please enter your telephone number(s), area code and contact name in case we need to contact you in relation to your Application.
- F. Austin Exploration Limited will apply to the ASX to participate in CHES. If you are already a participant in CHES, you may complete this section. Otherwise leave the section blank.
- G. Enter your Tax File Number (TFN) or exemption category or ABN. Where applicable, please enter the TFN or ABN for each joint Applicant. Collection of TFNs is authorised by taxation laws. Quotation of your TFN is not compulsory and will not affect your Application.
- H. Your cheque must be drawn on an Australian bank, made payable to "Austin Exploration Limited" in Australian currency and crossed **Not Negotiable**.
  - The amount should agree with the amount shown in B.
  - Sufficient cleared funds should be held in your account, as cheques returned unpaid are likely to result in your Application being rejected.
  - Pin (do not staple) your cheque(s) to the Application.
- I. By completing and submitting this Application you (or your attorney) will be taken to have declared that:
  - Before completing the Supplementary Prospectus Shortfall Application Form, you have read the Original Prospectus and the Supplementary Prospectus;
  - All details and statements made by you are complete and accurate; and
  - No notice of revocation of any power of attorney has been received.

### Loggement of Applications

Return your completed Supplementary Prospectus Shortfall Application Form with cheque(s) attached to:  
GPO Box 2987, ADELAIDE SA 5001

**Application Forms must be received no later than 5.00pm (CST) time on 25 November 2009.**

Applications must be in the name(s) of a natural person(s), a company or other legal entity acceptable to Austin Exploration Limited. At least one full given name and a surname are required for each natural person. The name of the beneficiary or any other non-registrable name may be included by way of an account designation if completed exactly as illustrated in the examples of correct forms of registrable title set out below.

Put the name(s) of any joint Applicant(s) and/or account description using < > as indicated above in designated space(s) at Section C on the Application Form.

Type of Investor	Correct Form of Registrable Title	Incorrect Form of Registrable Title
Individual Use given name in full, not initials.	John Alfred Smith	J A Smith
Company Use company title, not abbreviations	ABC Pty Ltd	ABC P/L ABC Co
Trusts Use trustee(s) personal name(s), do not use the name of the trust.	Sue Smith <Sue Smith Family A/C>	Sue Smith Family Trust
Deceased Estates Use executor(s) personal name(s) do not use the name of the deceased.	Jane Smith <Est John Smith A/C>	Estate of the late John Smith
Partnerships Use partners' personal names, do not use the name of the partnership.	John Smith and Michael Smith <John Smith and Son A/C>	John Smith & Son
Clubs/Incorporated Bodies/Business Names Use office bearer(s) personal name(s), do not use the name of the clubs etc.	Michael Smith <ABC Tennis Association A/C>	ABC Tennis Association
Superannuation Funds Use the name of trustee of fund, do not use the name of the fund.	Jane Smith Pty Ltd <Super Fund A/C>	Jane Smith Pty Ltd Superannuation Fund

**Austin Exploration Limited**  
ACN 114 198 471

**Please return completed form to:**  
Computershare Investor Services Pty Limited  
GPO Box 2987 Adelaide  
South Australia 5001 Australia  
Enquiries (within Australia) 1300 556 161  
(outside Australia) 61 3 9415 4000  
web.queries@computershare.com.au  
www.computershare.com

Use a black pen.  
Print in CAPITAL letters  
inside the grey areas.

A	B	C	1	2	3
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For your security keep your SRN/HIN confidential.

## Supplementary Prospectus Entitlement and Acceptance Form

This personalised form can only be used in relation to the securityholding represented by the SRN or HIN printed above. This is an important document and requires your immediate attention. If you are in doubt about how to deal with this document, please consult your financial or other professional adviser.

### Non-Renounceable Entitlement Issue closing 5:00pm (Adelaide Time) on Wednesday 25 November 2009

Non-Renounceable Entitlement Issue of 1 New Share for every 1 Share registered and entitled to participate at the record date at an issue price of A\$0.05 per New Share. Eligible Shareholders will also receive 1 attaching New Option, with an exercise price of \$0.10 and an expiry date of 19 November 2011, for every 2 New Shares subscribed for under the Offer.

Receipt of the slip below by 5:00pm (Adelaide time) on Wednesday 25 November 2009 with your payment, utilising the payment options detailed overleaf, will constitute acceptance in accordance with the terms of the Prospectus dated 22 October 2009 and the terms of the Supplementary Prospectus dated 18 November 2009.

Investors completing this form will not be entitled to withdraw applications previously submitted using the Prospectus Entitlement and Acceptance Form. Investors who previously submitted Entitlement and Acceptance Forms under the Prospectus who do not wish to withdraw their application are requested to re-complete this Form and mark the "Re-submit" box in Section D below. Re-submitted Entitlement and Acceptance Forms will not require any further payment.

I/We enclose my/our payment for the amount shown below being payment of A\$0.05 per New Share. I/We hereby authorise you to register me/us as the holder(s) of the Shares allotted to me/us, and I/we agree to be bound by the Constitution of the Company.

<b>A</b>	<b>Securityholder Entitlement details</b>
Subregister	<input type="text"/>
Existing Shares entitled to participate at Record Date on 30 October 2009	<input type="text"/>
Entitlement to New Shares on a 1 for 1 basis	<input type="text"/>
Amount payable on full acceptance at A\$0.05 per New Share	<input type="text"/>
Entitlement Number	<input type="text"/>

See back of form for completion guidelines

**AKK**

**N R R B**

PLEASE DETACH HERE

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06/01/09



Paperclip cheque(s) here. Do not staple.

**Austin Exploration Limited**  
ACN 114 198 471

Please see overleaf for Payment Options

Ent:	Pay:
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Billor Code: 122861

Ref No:

**B** Number of New Shares applied for

**C** Amount enclosed at A\$0.05 per New Share

A\$

**D** Re-submit

**E** Payment Details – Please note that funds are unable to be directly debited from your bank account

Drawer	Cheque Number	BSB Number	Account Number	Cheque amount
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	A\$ <input type="text"/>

Make your cheque or bank draft payable to Austin Exploration Limited – Rights Issue

**F** Contact Details

Please provide your contact details in case we need to speak to you about this slip

Name of contact person

Contact person's daytime telephone number

(  )

# How to complete the Supplementary Prospectus Entitlement and Acceptance Form

Note that photocopies will not be accepted. These instructions are cross-referenced to each section of the Supplementary Prospectus Entitlement and Acceptance Form.

<b>A</b>	Details of your Entitlement based on your Securityholding at 5:00pm (Adelaide time) on 30 October 2009 are shown in box A on the front of this Entitlement Form.	<b>E</b>	<b>Payment Details</b> You can apply for shares utilising the payment options detailed below. Please note that funds are unable to be directly debited from your bank account. By making your payment using either electronic means or by cheque, bank draft or money order, you confirm that you: agree to all of the terms and conditions as detailed in the Prospectus dated 22 October 2009 and the Supplementary Prospectus dated 18 November 2009. Your cheque, money order or bank draft must be made in Australian currency and drawn on an Australian branch of a financial institution. Such payment must be made payable to Austin Exploration – Rights Issue and crossed “Not Negotiable”. Payments not properly drawn may be rejected. Cheques will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques returned unpaid may not be re-presented and may result in your Acceptance form being rejected. Paperclip (do not staple) your cheque(s) to the form where indicated. Cash will not be accepted. Receipt of payment will not be forwarded.
<b>B</b>	<b>New Securities Accepted</b> You can apply to accept either all or part of your Entitlement. Enter in box B the number of New Shares you wish to accept from your Entitlement. Please ensure you complete Section B on the bottom of the form.	<b>F</b>	<b>Contact Details</b> Enter the name of a contact person and telephone number. These details will only be used in the event that the registry has a query regarding the slip below.
<b>C</b>	<b>Acceptance Monies</b> Enter the amount of Acceptance Monies. To calculate the amount payable, multiply the number of New Shares applied for by A\$0.05. Please ensure you complete Section C on the bottom of the form.		
<b>D</b>	<b>Re-Submission</b> If you are re-submitting your application, mark the box with an “X”. If you have not previously accepted the offer, you are not required to complete this section. If re-submitting your application, please ensure you complete Section D on the bottom of the form.		

The directors reserve the right to make amendments to this form where appropriate.

## Lodgement of Acceptance

If you are applying for shares and your payment is being made by BPAY®, you do not need to return the slip below. Your payment must be received by no later than 5:00pm (Adelaide time) on Wednesday 25 November 2009.

Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.

If you are paying by cheque, bank draft or money order the slip below must be received by Computershare Investor Services Pty Limited (CIS) Adelaide by no later than 5:00pm (Adelaide time) on Wednesday 25 November 2009. You should allow sufficient time for this to occur. A reply paid envelope is enclosed for security holders in Australia. New Zealand holders will need to affix the appropriate postage. Return the slip below with cheque attached.

Neither CIS nor the Company accepts any responsibility if you lodge the slip below at any other address or by any other means.

## Privacy Statement

Personal information is collected on this form by CIS, as registrar for securities issuers (“the issuer”), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal information may be disclosed to our related bodies corporate, to external service companies such as print or mail service providers, or as otherwise required or permitted by law. If you would like details of your personal information held by CIS, or you would like to correct information that is inaccurate, incorrect or out of date, please contact CIS. In accordance with the Corporations Act 2001, you may be sent material (including marketing material) approved by the issuer in addition to general corporate communications. You may elect not to receive marketing material by contacting CIS. You can contact CIS using the details provided on the front of this form or e-mail [privacy@computershare.com.au](mailto:privacy@computershare.com.au)

If you have any enquiries concerning this form or your entitlement, please contact CIS on 1300 556 161.

This form may not be used to notify your change of address. For information please contact CIS on 1300 556 161 or visit the share registry at [www.computershare.com](http://www.computershare.com) (Certificated/Issuer Sponsored Holders only).

CHES holders must contact their Controlling Participant to notify a change of address.

039869\_00S/JIA  
06/01/09



## Payment Options:



Billers Code: 122861

Ref No:

Telephone & Internet Banking – BPAY

Call your bank, credit union or building society to make this payment from your cheque or savings account. More info: [www.bpay.com.au](http://www.bpay.com.au)



Austin Exploration Limited  
Computershare Investor  
Services Pty Limited  
GPO Box 2987  
Adelaide, South Australia, 5001  
AUSTRALIA