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**ASX ANNOUNCEMENT**

**24 March 2015**

## **Sixth Eagle Ford well flows 18,604 BOE in first 30 days**

- **Austin continues 100% success rate in Texas**

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Austin Exploration ("Austin" or "the Company") (ASX:AKK) today announced its sixth Eagle Ford well in Burlison County, Texas, the Seaducer #1H well, is producing large volumes of oil and gas.

The Seaducer #1H well, produced 18,604 BOE in its first 30 days.

Austin's CEO and Managing Director Dr Mark Hart said "This is another outstanding result. To hit on six from six proves that this property is de-risked and well performance is repeatable over Austin's acreage. When including our initial three exploration wells, B1, B2 & B3, this totals nine wells that have intersected hydrocarbons on Austin's Birch Texas property. Our Texas program has been halted until oil prices recover and stabilise, but we certainly look forward to further drilling at this world class property when prices recover," Dr Hart said.

This well increases the amount of acreage for Austin that is held by production.

This well has been fully funded and the Company remains focused on increasing cash flow through non-dilutive means. These Eagle Ford wells are expected to provide cash flows to Austin for the next 15 - 20 years.

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### **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).

**DISCLAIMER:**

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.