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**ASX ANNOUNCEMENT**

**29<sup>th</sup> March 2011**

**For Immediate Release**

The Manager  
Companies Announcements Officer  
Australian Stock Exchange  
Electronic Lodgement

## **SHAREHOLDER UPDATE #2 - COMMENCEMENT PROSPECT**

- **Commencement Well spudded**
- **Spencer Harris Rig #7000 drilling ahead at 2500 ft**

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Dear Sir/Madam,

**The Board of Austin Exploration Limited** (ASX: "AKK") - on behalf its wholly owned US subsidiary Aus-Tex Exploration Inc- is pleased to announce that drilling operations are underway at its Commencement Prospect, located in Adams County Mississippi. Drilling operations are moving ahead with no interruptions or delays. Member's of Aus-Tex's Engineering team are on site and are working closely with the Mississippi based Operator. The weather conditions in Adams County, Mississippi are reported to be fine and conditions for drilling are good. At the current rate of drilling, the target depth of 6,550 feet is expected to be reached within the next 72-96 hours.

As well as the attached photographs, the Company is pleased to provide the following links to video footage from activity on the Commencement Prospect and will provide regular updates to the market as to the progress of drilling operations as they occur.

Please click on the links below to view the footage from the Commencement Prospect:

**Digging the pits and rigging up:**

- <http://www.youtube.com/watch?v=LsuxAAKeI-0>

**The crew is picking up the surface casing and lowering it into the hole to be cemented in place:**

- [http://www.youtube.com/watch?v=Qx\\_y6Oirgcw](http://www.youtube.com/watch?v=Qx_y6Oirgcw)

**Pulling Drill collars after drilling surface hole:**

- <http://www.youtube.com/watch?v=UtnXO9COuoA>

# Austin Exploration Limited ACN 114 198 471

Listed on the Australian Securities Exchange ("AKK")



*Spencer Harris Rig #7000*

*Preparing to run surface casing*

## **HELD INTEREST**

<b>Interest Holder</b>	<b>Working Interest</b>	<b>Net Revenue Interest</b>
Aus-Tex Exploration, Inc.	50%	37.5%
Operator	50%	37.5%

## **MEDIA INVESTOR CONTACT:**

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