



AUSTIN EXPLORATION

Listed on the Australian Securities Exchange ("AKK") and the OTC-QX International in the USA (AUN-XY)
ACN 114 198 471

ASX ANNOUNCEMENT

4 December 2014

Sixth Eagle Ford well successfully drilled and fraced in Texas

- Seaducer #2H well successfully drilled to a total depth of 16,022 feet
- Stimulation operations completed successfully with 27 frac stages
- Flow back operations to commence shortly
- Austin's Curington "A" #1H well is performing well with a 30 day IP flow rate expected soon

Austin Exploration (ASX:AKK) is pleased to announce that its sixth consecutive Eagle Ford well has been successfully drilled in East Texas. The Seaducer #2H well was drilled to a total measured depth of 16,022 (4.88km) feet with a 6,934' lateral leg. The well stimulation program was also completed successfully with 27 frac stages over the horizontal portion of the well.

Oil and water flow back operations will now commence, before putting the well into production at which time the oil and gas flow rates will be established.

The Company also confirms that the Curington A #1H well is performing well and a 30 day IP rate is expected soon.

Austin's Chief Operating Officer, Guy Goudy, said, "This is the sixth consecutive well that has been successfully drilled and stimulated at our property in Texas. The results of these wells certainly validate the global attention the Eagle Ford shale is receiving and we are looking forward to releasing more positive results over coming weeks. We are more focused than ever on increasing our production and cash flows and the continued growth of Austin and the Company. The Company is positioning itself to weather the current low oil price storm," Mr Goudy said.

The Company will release material results when available.

Media Contact

Martin Debelle, Citadel

+61 2 9290 3033

+61 409 911 189

mdebelle@citadelpr.com.au

ABOUT AUSTIN EXPLORATION:

7985 W. 16th Ave, Lakewood • Denver, Colorado 80214
Level 9, 575 Bourke Street Queen Street • Melbourne, VIC 3000
GPO Box 2850 • Melbourne, VIC 3001

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.