



Austin Exploration Limited

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

ASX announcement

11 March 2008

FOURTH WELL SPURRED **IN NEW ONSHORE U.S. GAS FIELD**

The Board of Adelaide-based petroleum explorer, Austin Exploration Limited (ASX: "AKK") advises that a fourth well within the Company's newly acquired Park City project has been spudded and drilling is underway. The fourth well follows a tradition of being named after the land owner; this well is the George Houchin 2A.



The Company would also like to inform our shareholders that Austin is now providing a new web based information service that includes weekly updates on the project area. Information at the site includes well site videos, pictures and other graphics related items that do not lend themselves to an ASX only release.

The web site can be accessed at the following location;

[Weekly Updates](#)

The spudding of the George Houchin 2A represents the fourth well drilled in this field and is part of the planned completion of 44 production wells 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 56.25% Net Revenue Interest for every well drilled in Park City.

MEDIA CONTACTS:

Kenny Hill
Chief Information Officer
Austin Exploration Limited
(01) 512 423 2547

Kevin Skinner
Field Public Relations
(08) 8234 9555
0414 822 631

issued through
FIELD PUBLIC RELATIONS PTY LTD ABN 74 008 222 311

231 South Road, MILE END SA 5031
Ph: 08 8234 9555 Fax: 08 8234 9566

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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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