



# Austin Exploration Limited

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

---

ASX announcement

Wednesday 7 May 2008

## Gas Processing Plant Now Operational

### Park City Project Infrastructure Report

The Directors of Adelaide-based petroleum explorer, Austin Exploration Limited (ASX: "AKK") are pleased to announce that the infrastructure to deliver, process and sell natural gas at the flagship Park City gas project in the state of Kentucky, USA is now operational. The twenty-five mile delivery pipeline was built by [Atmos Gathering Company](#), the sale of the natural gas is provided by [Atmos Energy](#)



[Marketing](#), both subsidiaries of Atmos Energy, America's largest gas only utility. The gas processing plant is operated by Resource Energy Technologies.

The company now has twelve wells completed or being drilled. Four of the completed wells have produced oil naturally (see attached chart).

"This is an exciting time for Austin Exploration. We have been preparing for this moment since late last year and we were able to drill as many wells as the operator and environmental conditions would allow. Although the build-out and testing of the infrastructure has taken a few weeks longer than we had anticipated it is now in place and operational. This moment comes after years of hard work and patience by the operator and just a few short months by Austin and its shareholders. We can now finally begin the stimulation and connection of our wells." said Austin's Managing Director, Mr. David Schuette.

The company has made some minor adjustments to its previously communicated timetable and will now begin well stimulation, pipeline connection and first gas sales during the week of 20 May 2008 (see attached chart). The two drilling crews and equipment have been re-tooled and arrived back on the property yesterday. All wells will be stimulated prior to pipeline connection. Wells that contain oil will be stimulated and then connected to oil, gas and water separators just prior to being connected to the pipeline. Distribution, processing and purchasing contracts are already in place.

Austin maintains an undivided 75% Working Interest and a 65.625% Net Revenue Interests in every well it drills at Park City. Beginning January 1, 2009 the company will hold a 56.25% net revenue interest and continue to hold an undivided 75% Working Interest.

#### **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

# Austin Exploration Limited

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

## Well Status and Schedule (7 May 2008)

Aus-Tex Name	Property Description	Well #	Drilling Began	Drilling Complete	E-Logged	Depth Reached (ft)	Shale Present	Fort Payne Present	Gas Found	Oil Found	Acidizing and AOF Test Date	Actual AOF after Acidizing	Pipeline Connection Data
PC1	Wilkerson, Arthur	2A	11/22/07	11/28/07	11/29/07	1,176	Y	Y	Y				
PC2	Malcolm & Melvin Doyle	2A	02/13/08	02/18/08	02/20/08	1,201	Y	Y	Y	Y			
PC3	Malcolm Comm Doyle	1A	12/26/07	01/02/08	01/03/08	1,228	Y	Y	Y				
PC4	Harlin Stice	1	02/25/08	STOPPED DRILLING DUE TO A LARGE CAVE. MOVED DRILLING TRUCK and PAYMENT TO THE ODA SANDERS									
PC5	George Houchin	2A	03/08/08	03/19/08	03/27/08	1,053	Y	Y	Y	Y			
PC6	Bobby Sanders	1	03/08/08	03/14/08			Y	Y	Y				
PC7	Oda Sanders	1	03/10/08	03/19/08	03/27/08	1,059	Y	Y	Y				
PC8	Arthur Wilkerson	3A	3/25/2008	04/04/08	04/07/08	1,258	Y	Y	Y				
PC9	James Spillman	1	04/07/08	04/15/08	05/01/08	1,308	Y	Y	Y	Y	Tent wk of 5/20/08		
PC10	James Spillman	2	04/04/08	04/10/08	05/01/08	1,285	Y	Y	Y	Y	Tent wk of 5/20/08		
PC11	James Spillman	3	05/07/08										
PC12	David Hennion	1A	05/07/08										
PC13	Rollie Reynolds	2B	05/12/08										
PC14	XXX Hennion		Tent 05/14/08										
PC15	TBD												
PC17	TBD												

Austin's Park City drill schedule envisages that up to 44 producing wells will be completed by the end of calendar 2008 with the opportunity to drill more than 200 wells in total on the field by the end of 2011.

For more information regarding the types of drilling techniques and well stimulation methods used to increase gas flow from wells at Park City please visit our oil and gas learning center. Austin's website hosts a number of data sources that provide valuable learning tools for those interested in increasing their understanding of this sector. Please visit <http://www.austinexploration.com/Learn.html> for a series of videos and articles.

### 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](http://www.austinexploration.com)

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