



# Austin Exploration Limited

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

---

**ASX Announcement**

**Tuesday 20 May 2008**

## **12 Successful Wells and First Stimulation Results at Park City**

Austin Exploration Limited (ASX: "AKK") is pleased to announce further drilling success and production progress at the Adelaide-based company's flagship Park City gas project in the state of Kentucky, USA.

The latest developments announced today are:

- Austin's exceptional gas strike rate has continued with its Park City drilling program producing its 12<sup>th</sup> successful well, the Aus-Tex PC 13 (Rollie Reynolds), and
- The Operator (RET) reported the first acid stimulation results today from the Ed Parsley gas well, owned by a different investor in the field. Open flow rates after acid stimulation increased by a factor of ten from a natural open flow rate of 29 Mcf/day to over 300 Mcf/day.
- The Aus-Tex PC1 (The Wilkerson 2A) gas well is now scheduled for acid stimulation and pipeline connection this week. This well was originally drilled in November 2007 and produced a natural open flow rate of 265 Mcf/day.

"12 wells is a great track record for Austin and when coupled with the well stimulation results reported today by the operator we continue to be pleased with the results of the Park City project. We plan to have our Aus-Tex PC1 well stimulated, tested and connected shortly. The operator has this well scheduled for stimulation this Wednesday, May 21, (U.S.)," Austin's Managing Director, Mr. David Schuette, said today.

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. The oil will be collected and then delivered to the nearby refinery and the gas will be connected to the in-place delivery pipeline. Distribution, processing and purchasing contracts for both the oil and gas are already in place.

The 40.233 kilometre delivery pipeline was built by [Atmos Energy 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.

---

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")

---

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

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](#). The company has also provided a [Glossary of Terms](#) that may be helpful to some of our readers. Austin's website hosts a number of data sources and video that provide valuable learning tools for those interested in increasing their understanding of this sector.

## **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)

## **Competent Persons Statement:**

*In accordance with ASX and AIM rules, the information in this release has been reviewed and approved by Mr. Stanley L. Lindsey, Chief Geologist, Austin Exploration Limited. Mr. Lindsey holds a Bachelor of Science Degree in Geology with a minor in Chemistry. Mr. Lindsey has over 28 years of experience including prospect generation, operations, deal appraisal and recommendation, economics, and development. His background also includes mapping, utilizing integration of 2-D and 3-D seismic with subsurface data and reserve calculations. He is a Certified Petroleum Geologist and has been a member of the American Association of Petroleum Geologists and the Houston Geological Society since 1979. Mr. Lindsey also belongs to the Society of Independent Professional Earth Scientists (SIPES). Mr. Lindsey has relevant experience within the industry and consents to the information in the form and context in which it appears.*

---

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