



AUSTIN EXPLORATION

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

28 March 2017

Isabella Wong
Adviser, Listings Compliance
ASX Compliance Pty Ltd
20 Bridge Street
Sydney NSW 2000

Dear Isabella

In response to your letter of 27 March 2017 regarding lodgement of Austin Exploration Limited Appendix 3Y – Change of Directors’ Interest Notices and the following questions.

“Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: *Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities*, under listing rule 18.7 we ask that you answer each of the following questions.

1. Please explain why the Appendices were lodged late.
2. What arrangements does the Company have in place under listing rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?”

The company responses are:-

1. The Appendix 3Y were lodged 4 business days after the allowed period. This was a busy period for the company with the finalisation of a Rights Issue shortfall and the completion and lodgement of the 31 December 2016 financial statements.
2. The Company relies on Director disclosure to the Company of all movements. Due to recent Board change’s, we did not have other monitoring systems available.
3. The company has implemented a monitoring of all Directors holdings and next day reporting of all movements with its Share Registry. We believe this system together with Director reporting will enable compliance.



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Yours faithfully

Robert Lees
Company Secretary



27 March 2017

Mr Robert Lees
Level 3 Suite 302
17 Castlereagh Street
Sydney NSW 2000

By email

Dear Mr Lees,

Austin Exploration Limited (“Company”): Appendices 3Y – Change of Directors’ Interest Notices

We refer to the following;

1. The Appendices 3Y lodged by the Company with ASX on Wednesday, 15 March 2017 for Mr Guy Goudy, Mr Timothy Hart and Mr Stuart Middleton (the “Directors’ Notices”);
2. Listing rule 3.19A which requires an entity to tell ASX the following:

3.19A.1 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.

- On the date that the entity is admitted to the official list.
- On the date that a director is appointed.

The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity’s admission or a director’s appointment.

3.19A.2 A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs

3.19A.3 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director.

The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.

3. Listing rule 3.19B which states as follows.

An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.

The Appendices 3Y indicate that a change in Directors' notifiable interest occurred on 2 March 2017. It appears that the Directors' Notices should have been lodged with ASX by 9 March 2017. Consequently, the Company may be in breach of listing rules 3.19A and/or 3.19B. It also appears the directors concerned may have breached section 205G of the Corporations Act.

Please note that ASX is required to record details of breaches of the listing rules by listed entities for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: *Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities*, under listing rule 18.7 we ask that you answer each of the following questions.

1. Please explain why the Appendices were lodged late.
2. What arrangements does the Company have in place under listing rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by e-mail. It should not be sent to the ASX Market Announcements Office.

A response is requested as soon as possible and, in any event, not later than half an hour before the start of trading (i.e. before 9.30 a.m. A.E.S.T.) on Wednesday, 29 March 2017.

Under listing rule 18.7A, a copy of this letter and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

[sent electronically without signature]

Isabella Wong

Adviser, Listings Compliance (Sydney)