



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

26th May 2014

Second well with Halcón Resources successfully drilled to target depth

- Second horizontal Eagle Ford, the Kaiser 2H well, with Halcón Resources has been successfully drilled to its target depth of 18,057 feet
- Drilling operations continue on the third Eagle Ford well, the Nemo 1H

Austin Exploration ("Austin" or the "Company") (ASX:AKK) is pleased to announce that the Kaiser 2H well, the second horizontal Eagle Ford well of a three well farm-out program with Halcón Resources, has been successfully drilled to a total measured depth (TMD) of 18,057 feet. Austin commends Halcón Resources for another world class drilling and engineering operation.

Drilling operations continue to plan for the Nemo 1H well.

Completion operations will commence on both wells once drilling operations conclude on the Nemo 1H well.

Material updates will be communicated once they are available.

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ABOUT AUSTIN EXPLORATION:

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.