



Austin Exploration Limited ACN 114 198 471

Listed on the Australian Securities Exchange (“AKK”)

ASX ANNOUNCEMENT

6th December 2011

Austin Exploration Ltd joins OTC-QX

NEW YORK – December 5, 2011 – [OTC Markets Group Inc.](#) (OTCQX: OTCM), the financial information and technology services company that provides the world's largest electronic marketplace for broker-dealers to trade over-the-counter (“OTC”) stocks, announced that [Austin Exploration Ltd.](#) (OTCQX: AUNXY; ASX: AKK), an oil and gas development company, has chosen to have its American Depositary Receipts (ADRs) traded on the highest tier of the OTC market, OTCQX®.

Austin Exploration began trading today on the OTC market’s prestigious tier, OTCQX International Premier. Investors can find current financial disclosure and Real-Time Level 2 quotes for the Company on www.otcqx.com and www.otcmarkets.com.

“Considering our recent successes at our projects in the United States, coupled with our promising site in Australia’s Cooper Basin, the timing of our OTCQX membership couldn’t be better,” said Guy Goudy, CEO of Austin Exploration.

“OTCQX provides the highest level of visibility and access to U.S. investors possible in the OTC marketplace.” said R. Cromwell Coulson, President and Chief Executive Officer of OTC Markets Group. “We are pleased to welcome Austin Exploration to OTCQX.”

The Company is also pleased to report that Standard and Poors will initiate coverage on Austin Exploration in coming weeks.

Casimir Capital L.P. will serve as Austin Exploration’s Principal American Liaison (“PAL”) on OTCQX, responsible for providing guidance on OTCQX requirements.

About Austin Exploration Ltd.

[Austin Exploration Ltd.](#) (OTCQX: AUNXY; ASX: AKK) trades in the United States on OTCQX under the symbol “AUNXY”, where each ADR represents 100 ordinary shares. Austin Exploration is an Oil and Gas Company with both producing and exploration assets in Australia

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and the United States. With a recently strengthened Board and Management team, that combined brings more than 100 years of note-worthy Oil and Gas experience, the company in 2011 has strategically shifted its core focus towards non –conventional shale exploration in the United States. The Company has now established a major presence in two of Americas most prolific oil and gas basins. Austin controls more than 11,000 acres in Colorado in the Niobrara Shale and over 5000 acres in Texas in the Eagle Ford Shale. Austin has producing Oil and Gas wells in Texas, Mississippi and Kentucky and through its wholly owned US Subsidiary, Aus-Tex Exploration Inc, turned cash flow positive in January 2011.

About OTC Markets Group Inc.

[OTC Markets Group Inc.](#) (OTCQX: OTCM) operates the world's largest electronic marketplace for broker-dealers to trade unlisted stocks. Our OTC Link™ platform supports an open network of competing broker-dealers that provide investors with the best prices in over 10,000 OTC securities. We categorize the wide spectrum of OTC-traded companies into three tiers - OTCQX (the quality-controlled marketplace), OTCQB® (the venture marketplace), and OTC Pink™ (the open marketplace) - so investors can identify the level and quality of information companies provide. To learn more about how OTC Markets Group makes the unlisted markets more transparent, informed, and efficient, visit www.otcmarkets.com.

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