



Austin Exploration Limited ACN 114 198 471

Listed on the Australian Securities Exchange ("AKK")

ASX Announcement

6 July, 2011

For Immediate Release

The Manager
Companies Announcements Officer
Australian Stock Exchange

Appendix 3B Issue of Shares and Listed Options

Dear Sir/Madam,

Please find attached the Appendix 3B for the issue of the shares and listed options arising from the recently completed Placement and SPP and the issue of listed options to directors and employees as per the resolution passed at the General Meeting of Shareholders held on 17 June 2011.

On behalf of the Board,

David Nair
Company Secretary

Please visit the Company web site for more information on the company and its current projects.

<http://www.austinexploration.com/>

MEDIA AND INVESTOR CONTACT:

Guy Goudy
Company Director
Austin Exploration Limited
GuyG@AustinExploration.com

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

Austin Exploration Limited

ABN

98 114 198 471

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|--|
| 1 | +Class of +securities issued or to be issued | Listed Shares and Listed Options |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 255,212,042 Listed Shares
207,750,000 I Class Listed Options
163,295,975 J Class Listed Options |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Listed Shares at an issue price of \$0.035 per share
I Class Listed Options exercisable at \$0.055 on or before 6 July 2013
J Class Listed Options exercisable at \$0.055 on or before 6 July 2012 |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none">• the date from which they do• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	<p>Shares will rank equally with existing quoted shares and upon exercise the options will rank equally with existing quoted shares.</p>
<p>5 Issue price or consideration</p>	<p>255,212,042 Listed Shares at an issue price of \$0.035 per share</p> <p>207,750,000 I Class Listed Options at an issue price of \$0.0001 per option</p> <p>163,295,975 J Class Listed Options at an issue price of \$0.0001 per option</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>To raise funds to purchase tenements, finance joint venture obligations and conduct due diligence and exploration activities on oil and gas projects in the USA, together with working capital.</p>
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>6 July 2011</p>

+ See chapter 19 for defined terms.

	Number	+Class
8 Number and +class of all securities quoted on ASX (including the securities in clause 2 if applicable)	591,163,760	Ordinary Shares
	146,512,930	Listed Options exercisable at \$0.10 on or before 19 November 2011
	207,750,000	I Class Listed Options exercisable at \$0.055 on or before 6 July 2013
	163,295,975	J Class Listed Options exercisable at \$0.055 on or before 6 July 2012

	Number	+Class
9 Number and +class of all securities not quoted on ASX (including the securities in clause 2 if applicable)	5,400,000	A Class Options exercisable at \$0.30 on or before 30 June 2011
	12,600,000	B Class Options exercisable at \$0.50 on or before 30 June 2011
	12,600,000	C Class Options exercisable at \$0.75 on or before 30 June 2011
	541,667	D Class Options exercisable at \$0.24 on or before 28 February 2012
	333,333	E Class Options exercisable at \$0.24 on or before 1 March 2012
	500,000	F Class Options exercisable at \$0.20 on or before 15 October 2011
	10,000,000	G Class Options exercisable \$0.10 on or before 30 November 2011
	1,200,000	H Class Options exercisable at \$0.10 on or before 23 November 2012

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

Part 2 - Bonus issue or pro rata issue

11 Is security holder approval required?

12 Is the issue renounceable or non-renounceable?

13 Ratio in which the [†]securities will be offered

14 [†]Class of [†]securities to which the offer relates

15 [†]Record date to determine entitlements

16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?

17 Policy for deciding entitlements in relation to fractions

18 Names of countries in which the entity has [†]security holders who will not be sent new issue documents
Note: Security holders must be told how their entitlements are to be dealt with.
Cross reference: rule 7.7.

19 Closing date for receipt of acceptances or renunciations

[†] See chapter 19 for defined terms.

20	Names of any underwriters	<input type="text"/>
21	Amount of any underwriting fee or commission	<input type="text"/>
22	Names of any brokers to the issue	<input type="text"/>
23	Fee or commission payable to the broker to the issue	<input type="text"/>
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of ⁺ security holders	<input type="text"/>
25	If the issue is contingent on ⁺ security holders' approval, the date of the meeting	<input type="text"/>
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	<input type="text"/>
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	<input type="text"/>
28	Date rights trading will begin (if applicable)	<input type="text"/>
29	Date rights trading will end (if applicable)	<input type="text"/>
30	How do ⁺ security holders sell their entitlements <i>in full</i> through a broker?	<input type="text"/>
31	How do ⁺ security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	<input type="text"/>

+ See chapter 19 for defined terms.

Appendix 3B New issue announcement

32 How do ⁺security holders dispose of their entitlements (except by sale through a broker)?

33 ⁺Despatch date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Options listed in 2 above

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders

36 If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories

1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional ⁺securities

⁺ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38 Number of securities for which ⁺quotation is sought

39 Class of ⁺securities for which quotation is sought

40 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

	Number	⁺ Class
42 Number and ⁺ class of all ⁺ securities quoted on ASX (including the securities in clause 38)		

⁺ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.


- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:  Date: ..6 July 2011.....
(Director/Company secretary)

Print name: David Nairn Company Secretary.....

====

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

CRA/COMPUTERSHARE INVESTOR SERVICES PTY LTD *** TOP 20 HOLDERS
 *** (RSP520:16.21:050711)
 AUSTIN EXPLORATION LIMITED/AKK RUN NUMBER 1282
 05/07/2011 A.C.N. 114 198 471 PAGE : 1

CLASS: IOP/I CLASS OPTION DUMMY CLASS			
HOLDER NO	NAME AND ADDRESS		UNITS
% I/C	RANK		
12.03	1 MRS GRACIELA ALEJANDRA RAMIREZ		25,000,000
7.22	2 BENFORD PTY LTD		15,000,000
7.22	3 MR GUY THOMAS GOUDY		15,000,000
7.22	4 MR WILLIAM MARK HART		15,000,000
5.90	5 MR DAVID JAMES YOUNG & MRS ROBERTA MARIA YOUNG		12,250,000
3.37	6 FEINT HOLDINGS PTY LTD		7,000,000
2.41	7 DR JAMES MICHAEL EDWARDS		5,000,000
2.41	8 MISS SARAH STEPHANIE SERMAND		5,000,000
2.17	9 RAT CONSULTING PTY LTD		4,500,000
2.09	10 MR XUAN KHOA PHAM		4,350,000
2.08	11 MR LEON RODNEY WARBURTON		4,325,000

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

CRA/COMPUTERSHARE INVESTOR SERVICES PTY LTD *** TOP 20 HOLDERS
 *** (RSP520:16.21:050711)
 AUSTIN EXPLORATION LIMITED/AKK RUN NUMBER 1282
 05/07/2011 A.C.N. 114 198 471 PAGE : 2

CLASS: IOP/I CLASS OPTION DUMMY CLASS			
HOLDER NO	NAME AND ADDRESS		UNITS
% I/C	RANK		
2.05	12 TPC CONSULTING PTY LTD		4,250,000
1.86	13 BUZZ CAPITAL PTY LTD		3,857,143
1.81	14 DR JOHN CAPP PTY LTD		3,750,000
1.81	15 ZENIX NOMINEES PTY LTD		3,750,000
1.41	16 MRS ROSANNA DI PIETRO		2,935,714
1.29	17 BAGA RIVER PTY LTD		2,678,571
1.29	18 TROCA ENTERPRISES PTY LTD		2,678,571
1.20	19 AUCTOR GROUP PTY LTD		2,500,000
	>		
1.20	20 BRIJOHN NOMINEES PTY LTD		2,500,000
	<		
68.03	*** REPORT TOTAL ***		141,324,999
31.97	*** REMAINDER ***		66,425,001
-----			-----
100.00	*** GRAND TOTAL ***		207,750,000
=====			

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

CRA/COMPUTERSHARE INVESTOR SERVICES PTY LTD *** TOP 20 HOLDERS
*** (RSP520:16.21:050711)
AUSTIN EXPLORATION LIMITED/AKK RUN NUMBER 1282
05/07/2011 A.C.N. 114 198 471 PAGE : 3

CLASS: IOP/I CLASS OPTION DUMMY CLASS
HOLDER NO NAME AND ADDRESS UNITS
% I/C RANK

TOTAL CURRENT HOLDERS MEETING CRITERIA FOR THIS REPORT: 168

***** NUMBER OF PAGES WRITTEN = 3 ***** END OF REPORT
***** NUMBER OF LINES WRITTEN = 95 *****

+ See chapter 19 for defined terms.

Appendix 3B New issue announcement

CRA/COMPUTERSHARE INVESTOR SERVICES PTY LTD *** TOP 20 HOLDERS
 *** (RSP520:16.23:050711)
 AUSTIN EXPLORATION LIMITED/AKK RUN NUMBER 1282
 05/07/2011 A.C.N. 114 198 471 PAGE : 1

CLASS: JOP/SPP/PLC J CLASS OPTIONS DUMMY
 HOLDER NO NAME AND ADDRESS UNITS
 % I/C RANK

19.40	1	BUZZ CAPITAL PTY LTD	31,672,970
5.05	2	MR DAVID JAMES YOUNG & MRS ROBERTA MARIA YOUNG	8,250,000
4.29	3	FEINT HOLDINGS PTY LTD <	7,000,000
3.06	4	MISS SARAH STEPHANIE SERMAND	5,000,000
2.66	5	MR XUAN KHOA PHAM	4,350,000
2.65	6	MR LEON RODNEY WARBURTON	4,325,000
2.45	7	RAT CONSULTING PTY LTD	4,000,000
2.30	8	DR JOHN CAPP PTY LTD	3,750,000
2.30	9	TPC CONSULTING PTY LTD	3,750,000
1.80	10	MRS ROSANNA DI PIETRO	2,935,714
1.64	11	TROCA ENTERPRISES PTY LTD	2,678,571

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

CRA/COMPUTERSHARE INVESTOR SERVICES PTY LTD *** TOP 20 HOLDERS
 *** (RSP520:16.23:050711)
 AUSTIN EXPLORATION LIMITED/AKK RUN NUMBER 1282
 05/07/2011 A.C.N. 114 198 471 PAGE : 2

CLASS: JOP/SPP/PLC J CLASS OPTIONS DUMMY			
HOLDER NO	NAME AND ADDRESS		UNITS
% I/C	RANK		
1.53	12	AUCTOR GROUP PTY LTD	2,500,000
1.53	13	BRIJOHN NOMINEES PTY LTD	2,500,000
1.53	14	KORE CAPITAL PYT LTD	2,500,000
1.53	15	SACCO DEVELOPMENTS AUSTRALIA PTY LTD	2,500,000
1.44	16	BELLOC PTY LIMITED	2,357,143
1.31	17	MR GRAHAM JOHNSON	2,142,857
1.01	18	MS THI LY HUONG PHAM	1,650,000
0.92	19	MRS BAOXIAN JI	1,500,000
0.83	20	CHIFLEY PORTFOLIOS PTY LTD	1,352,143
59.23		*** REPORT TOTAL ***	96,714,398
40.77		*** REMAINDER ***	66,581,577
-----		*** GRAND TOTAL ***	----- 163,295,975
100.00			
=====			

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

CRA/COMPUTERSHARE INVESTOR SERVICES PTY LTD *** TOP 20 HOLDERS
*** (RSP520:16.23:050711)
AUSTIN EXPLORATION LIMITED/AKK RUN NUMBER 1282
05/07/2011 A.C.N. 114 198 471 PAGE : 3

CLASS: JOP/SPP/PLC J CLASS OPTIONS DUMMY
HOLDER NO NAME AND ADDRESS UNITS
% I/C RANK

TOTAL CURRENT HOLDERS MEETING CRITERIA FOR THIS REPORT: 274

***** NUMBER OF PAGES WRITTEN = 3 ***** END OF REPORT
***** NUMBER OF LINES WRITTEN = 95 *****

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

```

CRA/COMPUTERSHARE INVESTOR SERVICES PTY LTD ***      RANGE OF UNITS IOP 5 JUL 2011
***          (RSP510:16.25:050711)
AUSTIN EXPLORATION LIMITED/AKK                      RUN NUMBER 1282
05/07/2011          A.C.N. 114 198 471      PAGE :      1

          1          1001          5001          10001          100001
* TOTAL *
          to          to          to          to          to
          1000          5000          10000          100000          (MAX)
IOP          /I CLASS OPTION DUMMY CLASS

  Holders
    Issuer          9          34
43
  Chess          19          106
125
  Total          28          140
168
  Units
    Issuer          515375          78992014
79507389
  Chess          1176866          127065745
128242611
  Total          1692241          206057759
207750000

```

TOTAL HOLDERS FOR CLASSES SELECTED
168

TOTAL UNITS " " "
207750000

```

*****
*****
***** NUMBER OF PAGES WRITTEN =          1 ***** END OF REPORT
***** NUMBER OF LINES WRITTEN =          16 *****
*****
*****

```

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

CRA/COMPUTERSHARE INVESTOR SERVICES PTY LTD *** RANGE OF UNITS JOP 5 JUL 2011
 *** (RSP510:16.26:050711)
 AUSTIN EXPLORATION LIMITED/AKK RUN NUMBER 1282
 05/07/2011 A.C.N. 114 198 471 PAGE : 1

	1	1001	5001	10001	100001
* TOTAL *					
	to	to	to	to	to
JOP	1000	5000	10000	100000	(MAX)
	/SPP/PLC J CLASS OPTIONS DUMMY				

34	Issued	12	22
240	Chess	63	177
274	Total	75	199

19904315	Issued	659375	19244940
143391660	Chess	3358009	140033651
163295975	Total	4017384	159278591

TOTAL HOLDERS FOR CLASSES SELECTED
 274

TOTAL UNITS " " "
 163295975

 ***** NUMBER OF PAGES WRITTEN = 1 ***** END OF REPORT
 ***** NUMBER OF LINES WRITTEN = 16 *****

+ See chapter 19 for defined terms.