



Notification of Consolidation/Split

Announcement Summary

Entity name

AUSTIN EXPLORATION LIMITED

Applicable security for the reorganisation

AKK	ORDINARY FULLY PAID
AKKOA	OPTION EXPIRING 30-JUN-2019
AKKO	OPTION EXPIRING 18-SEP-2017

Announcement Type

New Announcement

Date of this announcement

Tuesday May 9, 2017

Reorganisation type

Security consolidation

Effective Date

Tuesday June 6, 2017

Record Date

Wednesday June 7, 2017

Issue Date

Thursday June 15, 2017

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 *Name of +Entity

AUSTIN EXPLORATION LIMITED

1.2 *Registered Number Type

ABN

Registration Number

98114198471

1.3 *ASX issuer code

AKK

1.4 *The announcement is

New announcement

1.5 *Date of this announcement

Tuesday May 9, 2017

**1.6 *Securities affected by the reorganisation**

AKK	ORDINARY FULLY PAID
AKKOA	OPTION EXPIRING 30-JUN-2019
AKKO	OPTION EXPIRING 18-SEP-2017

Part 2 - Approvals

2.1 *Are any of the below approvals required for the reorganisation before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the reorganisation.

Yes

2.2 Approvals

Approval/Condition	Date for determination	Is the date estimated or actual?	**Approval received/condition met?
+Security holder approval	Friday June 2, 2017	Actual	No
Comments			
Approval required at General Meeting scheduled for 1:00pm (EST) on Friday 2 June 2017 at the offices of the company's share registry Boardroom Pty. Limited, Level12, Grosvenor Place, 225 George Street Sydney NSW 2000			

Part 3 - Reorganisation timetable and details

3.1 *+Record date

Wednesday June 7, 2017

3.2 Date of +security holder meeting

Friday June 2, 2017

3.3 Last day for trading in the pre-re-organised +securities

Monday June 5, 2017

3.4 *Effective date. Trading in the re-organised securities commences on a +deferred settlement basis. If the +entity's securities are suspended from trading during this period there will be no +deferred settlement trading however ASX still captures this date.

Tuesday June 6, 2017

3.5 Record date

Wednesday June 7, 2017



3.6 First day for +entity to send notices to +security holders of the change in the number of +securities they hold. First day for +entity to register +securities on a post-reorganised basis

Thursday June 8, 2017

3.7 *+Issue date. +Deferred settlement market ends. Last day for +entity to send notices to +security holder of the change in the number of +securities they hold. Last day for +entity to register +securities on a post-reorganised basis

Thursday June 15, 2017

3.8 Trading starts on a normal T+2 basis

Friday June 16, 2017

3.9 First settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Tuesday June 20, 2017

Part 4 - Reorganisation type and details

4.1 *The reorganisation is

+Security consolidation

4.1a *Consolidation ratio: the +securities will be consolidated on the basis that every

10

(pre-consolidation) +securities will be consolidated into

1

(post-consolidation) +security (/ies).

4.2 *Scrip fraction rounding

Fractions rounded down to the nearest whole number or fractions disregarded

Part 5 - +Securities on issue before and after reorganisation

5.1 *+Securities on issue before and after the reorganisation

*ASX +Security Code AKK	*ASX +Security Description ORDINARY FULLY PAID		
Quoted/unquoted Quoted	Number on issue before reorganisation 1,957,270,710	Number on issue after reorganisation 195,727,071	Estimate/Actual Estimated
*ASX +Security Code AKKOA	*ASX +Security Description OPTION EXPIRING 30-JUN-2019		
Quoted/unquoted Quoted	Number on issue before reorganisation 735,888,039	Number on issue after reorganisation 73,588,804	Estimate/Actual Estimated



*ASX +Security Code AKKO	*ASX +Security Description OPTION EXPIRING 18-SEP-2017		
Quoted/unquoted Quoted	Number on issue before reorganisation 20,711,839	Number on issue after reorganisation 2,071,184	Estimate/Actual Estimated

5.2 *Exercise price of options

*ASX +Security Code AKKOA	*ASX +Security Description OPTION EXPIRING 30-JUN-2019	
Quoted/unquoted Quoted	Exercise price before reorganisation 0.00600000	Exercise price after reorganisation 0.06000000
*ASX +Security Code AKKO	*ASX +Security Description OPTION EXPIRING 18-SEP-2017	
Quoted/unquoted Quoted	Exercise price before reorganisation 0.03000000	Exercise price after reorganisation 0.30000000

Part 6 - Further information

6.1 Further information relating to the reorganisation

If Resolution 3 is passed and excluding any Securities issued pursuant to the other Resolutions, the number of:

(a) Shares on issue will be reduced from 1,957,270,710 to 195,727,071 (subject to rounding); and

(b) Options on issue will be reduced from 804,999,878 to 80,499,988 (subject to rounding).

6.2 Additional information for inclusion in the Announcement Summary

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