



19 February 2018

Elvis Onyura  
Senior Adviser  
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Dear Elvis,

**Austex Oil Limited (Company) – Request for voluntary suspension**

Further to the Company's announcement to the ASX on Thursday, 15 February 2018 requesting an immediate trading halt in the securities of the Company (ASX: AOK), the Company has received legal advice that has confirmed the Put Option notice is valid.

The Company is currently in negotiations with the Preference Shareholder with a view to achieving an orderly repayment of the amount owed under the notice.

The Company hereby requests a voluntary suspension of trading in its securities from the ASX until such time as the negotiations with the Preference Shareholder are concluded and the Company is in a position to provide all shareholders with an update on its future activities. The Company is unable to estimate the timeframe required for such negotiations at this time.

The Company is not aware of any reason why the request for voluntary suspension should not be granted.

Thank you for your assistance.

Yours faithfully,

A handwritten signature in black ink, appearing to read "A. Bursill", written in a cursive style.

Andrew Bursill  
Company Secretary