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ASX ANNOUNCEMENT

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Fifth Eagle Ford horizontal well flowing at 996 BOE per day

- **Curington "A" #1H well to boost production at Eagle Ford**
- **Additional production will strengthen Austin's positive cash flow position**
- **Sixth well at Eagle Ford, Seaducer, currently being drilled**

Austin Exploration ("Austin" or "the Company") (ASX:AKK) is today advised its Curington "A" #1H well at Burleson County, Texas has been drilled to a total depth of 16,620 feet, with a 7,095 foot lateral leg, and has recorded an initial daily production rate of 996 BOE per day with a 91% liquids content.

The Curington "A" #1H well is the 5th production well at Austin's Birch Eagle Ford project, and is being operated through the inclusion of the Company's acreage in its farm-out program in Texas. The Company's sixth well at Eagle Ford, Seaducer 1H, is currently being drilled and is at 16,700'.

The Company's Eagle Ford Red Bud well has been put into production, along with Stifflemire, Kaiser, and Nemo. Austin is confident of the production from these six wells in the Eagle Ford, with more wells planned for the near future.

Austin's success in the Eagle Ford is further complemented by increased oil production and heavy gas sales from the Company's Pathfinder prospect in Colorado, record production from Kentucky, and strong production from Adams County wells in Mississippi. Austin has also recently undertaken a program of rationalisation in order to control operating costs following the softening of oil prices.

Austin's Chief Operating Officer, Guy Goudy, said, "This is another strong result from our Eagle Ford project with Halcon. Having just achieved the milestone of becoming cash flow positive, we are now well positioned to leverage the diverse oil and gas assets we have in Texas, Colorado, Mississippi and Kentucky. We intend to ramp up production significantly in all three locations to build on the success at Eagle Ford".

Austin's V.P. and General Manager of Texas Operations, Aaron J. Goss, said, "We are very pleased with the consistent and positive results coming out of Burleson County, with production and accompanying cash flow strengthening the financial position of Austin Exploration despite the recent decline in the oil price."

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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).

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