



AUSTIN EXPLORATION

Listed on the Australian Securities Exchange (“AKK”) and the OTC-QX International in the USA (AUN-XY)
ACN 114 198 471

ASX ANNOUNCEMENT

16 April 2015

Colorado Update

- **High resolution 3D seismic program underway in Colorado**
- **Further de-risking of Pathfinder oil and gas property**
- **Mobilisation and drilling has recommenced in section 18**

Austin Exploration (“Austin” or “the Company”) (ASX:AKK) today announced a 3D seismic program is underway at the Company’s Pathfinder property in Colorado.

Austin is adding another prospecting tool to its established geochemistry, geophysics and 2D seismic capability – a 3D seismic “Zig-Zag” exploratory tool – starting in section 18 and sequentially progressing North West and South-East on its property as further development occurs.

A geochemistry, geophysics and 2D seismic program was completed in 2014. This program is designed to further de-risk the property, gain further knowledge of the fracture systems in section 18 and to assist with Austin’s ongoing drilling program at its flagship 11,560 acre property in Colorado.

Mobilisation and drilling has also recommenced in section 18. Austin has completed the Participation and Joint Operating Agreements for the newly formed Pierre formation JV that was announced to the market on the 23rd of March 2015.

Results will be communicated when available.

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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).

DISCLAIMER:

This announcement contains or may contain “forward looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21B of the Securities Exchange Act of 1934. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, goals, assumptions or future events or performance are not statements of historical fact and may be “forward looking statements.” Forward looking statements are based on expectations, estimates and projections at the time the statements are made that involve a number of risks and uncertainties which could cause actual results or events to differ materially from those presently anticipated. Forward looking statements in this action may be identified through the use of words such as “expects”, “will”, “anticipates,” “estimates,” “believes,” or statements indicating certain actions “may,” “could,” or “might” occur. Oil production rates fluctuate over time due to reservoir pressures, depletion or down time for maintenance. The Company does not represent that quoted production rates will continue indefinitely.