



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

5 May 2015

High resolution 3D seismic program underway in Colorado

- **C18 #3 exploratory well drilled to vertical depth through the Pierre formation**
- **Further de-risking of Pathfinder oil and gas property**

Austin Exploration ("Austin" or "the Company") (ASX:AKK) today announced that exploratory well, C18 #3, has been successfully drilled to vertical depth through the Pierre formation, and logs are currently under evaluation.

A seismic exploration program is underway at Pathfinder to provide 3D Zig-Zag high resolution seismic data to optimise the targeting of future wells.

The program includes 3D seismic shooting, processing, and interpretation, and will determine the direction of the deviation. Nine additional locations are being identified and will be correlated with geophysical, geochemistry, 2D seismic and 3D Zig-Zag high resolution seismic data for maximum reward to risk ratio.

Austin Exploration CEO, Dr. Wm. Mark Hart, said: "Austin's new Pierre formation drilling partner, Craig Drilling, performed at exceptional standards with no drilling or safety problems."

Austin's Chief Geologist, Onur Conger said: "2D Seismic and surface geochemistry work on our Pathfinder flagship acreage has provided a great deal of information. We are now strengthening our knowledge base and information data set with the latest 3D Seismic Wave technology. The addition of this significant 3D Seismic Zig-Zag Wave Technology data, should provide Austin with an even greater capacity to unlock the potential of our flagship acreage.

"3D Seismic work is being conducted with 703 receivers and 558 station sources respectively, in ground which is connected with 103 cables each measuring approximately 1,000' in length for over 100,000 feet of cables. The recording feedback is established with state-of-the-art vibe trucks, each with a staggering 60,000 pounds of force capacity. Vibe trucks generate 8 non-linear sweeps at a sweep frequency of approximately 120 Hz. Each sweep sends signals (sweeping) for 16 seconds and records each for 4 seconds. This is completed for each of the 558 source station locations. The obtained resulting data is recorded with the latest technology system ARIES ARAM, version 2.64, at the field locations at a rate of 2ms. These parameters provide us enhanced confidence and assure the quality of the data to unlock the potential in our Pathfinder acreage."



On location left to right – Austin’s Hakan Corapcioglu, Mark Hart, Guy Goudy, and Onur Conger



Three Vibration trucks on location



60,000 pound truck at Pathfinder location

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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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