



# Austin Exploration Limited ACN 114 198 471

Listed on the Australian Securities Exchange ("AKK")

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**ASX ANNOUNCEMENT**

**29<sup>th</sup> April 2011**

**For Immediate Release**

The Manager  
Companies Announcements Officer  
Australian Stock Exchange  
Electronic Lodgement

**COMMENCEMENT PROSPECT OIL DISCOVERY- UPDATE #4**

- **DISCOVERY OF "LIGHT CRUDE OIL" CONFIRMED**
  - **INITIAL FLOW TESTING IMMINENT**
  - **PRODUCTION INFRASTRUCTURE NEARING COMPLETION**
  - **STABILISED OIL PRODUCTION EXPECTED IN JUNE**
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Dear Sir/Madam,

**The Board of Austin Exploration Limited** (ASX: "AKK") - on behalf its wholly owned US subsidiary Aus-Tex Exploration Inc- Is pleased to announce to its shareholders that site construction is nearing completion and preparations to put the Armstrong #1 Well into production have begun.

Due to the high oil saturation, porosity and permeability levels found in the core samples and the operator's extensive experience with these hydrocarbon sands, Aus-Tex and the operator have chosen to perforate the identified zones and move the well into production as quickly as possible.

These results confirm management's conclusion that the oil being produced from this well is classified as the more favorable "light crude oil"

Since the Company's last update on the 4<sup>th</sup> of April all major infrastructure construction is now complete including the following:

- Saltwater disposal injection well
  - Sogiant 912 pumpjack with 168 inch stroke
  - Oil storage tank battery (two individual 400 barrel tanks)
  - 3 inch flow lines completed and connected between the pump jack, saltwater injection well and the oil storage tank battery
  - Oil and saltwater separator unit
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Weather permitting the company expects initial on-pump oil flow tests to occur in the first week of May with stabilized production to occur in June. Results from these tests will be communicated to the market as soon as they come to hand.

## ON-SITE IMAGES



**CONSTRUCTION OF PUMPJACK**



**INSTALLATION OF HEATER TREATER COMPLETE**



**PUMPING UNIT WITH TANKS IN THE BACKGROUND**

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## HELD INTEREST

Interest Holder	Working Interest	Net Revenue Interest
Aus-Tex Exploration, Inc.	50%	37.5%
Operator	50%	37.5%

## MEDIA AND INVESTOR CONTACT:

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