



Austin Exploration Limited

Based in Adelaide Australia: listed on the Australian Securities Exchange ("AKK")

ASX Announcement

5 March, 2010

For Immediate Release

The Manager
Companies Announcements Officer
Australian Stock Exchange
Electronic Lodgement

- **Armstrong Project Daily Drilling Report (Day 1)**
- **Site Preparation Complete**
- **Spud and Drilling to Commence**

Dear Sir/Madam,

The Board of Austin Exploration Limited (ASX: "AKK") is pleased to inform the market that site preparation at the company's Ellisle Plantation #1 well is complete and drilling will begin on schedule. The company anticipates drilling through completion to take 7-10 days. Daily reports to the market will now occur.

DAILY DRILLING REPORT SUMMARY (U.S. Time)

Day 1 – March 4, 2010	Site preparation has been completed. The Shamrock Drilling Company Rig #1 left the yard early this morning. Rig was erected late in the day. Spud and Drilling to commence Friday 5 March 2010.
Day 2	
Day 3	
Day 4	
Day 5	
Day 6	
Day 7	
Day 8	
Day 9	
Day 10	

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Images from Location (Site Prep)



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Images from Location (Rig Platform and Derrick)



HELD INTEREST

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

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COMPETENT PERSONS STATEMENT

In accordance with ASX and AIM rules, the information in this release has been reviewed and approved by Mr. Stanley L. Lindsey, Chief Geologist, Austin Exploration Limited. Mr. Lindsey holds a Bachelor of Science Degree in Geology with a minor in Chemistry and has over 30 years of oil and gas experience including exploration, development, operations, acquisitions and divestitures. His background also includes mapping, utilizing integration of 2-D and 3-D seismic with subsurface data and reserve calculations. He is a Certified Petroleum Geologist and has been a member of the American Association of Petroleum Geologists and the Houston Geological Society since 1979. He also belongs to the Society of Independent Professional Earth Scientists (SIPES). Mr. Lindsey has the relevant experience within the industry and consents to the information in the form and context in which it appears.

MEDIA AND INVESTOR CONTACT:

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Please visit the company web site for more information on this property and other projects that the company maintains an interest in. <http://www.austinexploration.com/>

ENDS