



AUSTIN EXPLORATION

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

ASX ANNOUNCEMENT

27 January 2017

Extension of Closing Date

Austin Exploration Limited (**ASX: AKK**) (“**Austin**” or “**the Company**”) Austin Exploration Limited advises that it has extended the closing date for the priority offer under its prospectus dated 16 December 2017 (Priority Offer).

The closing date has been extended from Friday, 27 January 2017 to Wednesday, 15 February 2017.

The Austin Board has elected to provide shareholders an extension of the priority offer given the Company is finalising its maiden reserve and resource statement for the Pathfinder Project which will be communicated to the market in the coming days once the report has been completed. The extension to the priority offer will allow all eligible shareholders the opportunity to review the oil and gas reserves & resources base within the Pathfinder Project as verified by independent third party technical experts before deciding whether participation is warranted.

The priority offer will not be extended post this extension.

The revised indicative timetable for the remaining dates of the Priority Offer is as follows:

Revised Timetable:

Priority Offer Closing Date 5.00pm (WST) 15 February 2017

Expected date for official quotation of securities 20 February 2017

Any shareholders who have not received their application form or require a replacement application form should contact Mr Robert Lees, Austin’s Corporate Secretary, on + 61 2 9299 9580 or via email at robert@coysec.com.au

Guy Goudy

Executive Chairman
Austin Exploration Limited

– ENDS –

ABOUT AUSTIN EXPLORATION:

Austin Exploration is an Oil and Gas Company with a portfolio of oil and gas assets in the United States. The Company has now established a major presence in two of America's most prolific oil and gas basins. Austin controls more than 15,000 acres in Colorado in the DJ Basin (Niobrara and Pierre Shale) and 4000 acres in the Illinois Basin in Kentucky. Austin has interests in producing oil and gas wells in Colorado, Kentucky and Texas. 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 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.