



ASX Announcement

21 October 2011

The Manager
Companies Announcements Officer
Australian Stock Exchange

Option Expiry Notice Re Listed Options Expiring 19 November 2011

Austin Exploration Limited (AKK) (the Company) advises that it has been granted a waiver from Listing Rule 6.24 to the extent necessary to permit the Company not to send the notices required by paragraph 6.1 of Appendix 6A in relation to 146,512,930 listed options exercisable at 10 cents, expiring on 19 November 2011 (AKKO Options). Accordingly, option expiry notices will not be sent to option holders.

In accordance with the ASX Listing Rules and the waiver granted, the Company provides the following information:

- The number of options to which this notice applies is 146,512,930.
- On exercise, each option entitles the holder to receive one fully paid ordinary share in the Company. If all options were exercised, 146,512,930 fully paid ordinary shares would be issued.
- The exercise price for the option is \$0.10.
- The due date for payment of the exercise price is 5pm (Melbourne time) on 19 November 2011.
- If payment is not received by 5pm (Melbourne time) on 19 November 2011, the options will lapse and all rights under the options will cease.
- Official quotation of the options on ASX will cease on 11 November 2011.
- The market price of fully paid ordinary shares in the Company on 20 October 2011 (being the last trading day prior to the date of the notice) was \$0.028.
- During the three months immediately preceding the date of this notice, the highest market price of fully paid ordinary shares in the Company was \$0.035 on 9 September 2011 and the lowest market price was \$0.024 on 8 August 2011.
- Exercise of the options is not under written.



Austin Exploration Limited

ACN 114 198 471

Listed on the Australian Securities Exchange ("AKK")

On behalf of the Board,

David Nairn
Company Secretary
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