

28 November 2012

Australian Securities Exchange

Company Announcements Platform

CLEANSING NOTICE - COMPLETION OF SECOND TRANCHE OF PLACEMENT

As announced on 17 October 2012, AusTex Oil Limited (ASX: AOK, OTCQX: ATXDY) (**AusTex**), recently conducted a placement of ordinary shares to institutional and professional investors which raised A\$10,000,000 (**Placement**). The first tranche of shares under the Placement was issued on 24 October. The issue of the second tranche of 54,033,334 fully paid ordinary shares under the Placement (**Second Tranche**) was issued today following approval by shareholders at the Extraordinary General Meeting of shareholders held on 26 November.

In relation to the Second Tranche of 54,033,334 Shares, AusTex gives notice under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**) that:

- 1) AusTex issued the Second Tranche Shares without disclosure to investors under Part 6D.2 of the Corporations Act;
- 2) as at the date of this notice, AusTex has complied with:
 - a) the provisions of Chapter 2M of the Corporations Act as they apply to AusTex; and
 - b) section 674 of the Corporations Act; and
- 3) as at the date of this notice, there is no excluded information (within the meaning of sections 708A(7) and 708A(8) of the Corporations Act) which is required to be set out in this notice under Section 708A(6)(e) of the Corporations Act.

Yours faithfully,

A handwritten signature in black ink that reads 'Justin B Clyne'.

JUSTIN B CLYNE
Company Secretary