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TSX Venture: AUL

Austin and partners put Morgan Highpoint # 3 “Discovery” Well on production and encounter hydrocarbons at Morgan Highpoint #4 “Test” Well.

Austin Developments (TSX Venture Exchange Symbol:- AUL) (“Austin”) and its Joint Venture Partners are pleased to announce that drilling, logging, and evaluation of the Morgan Highpoint # 3 “Discovery” Well has been completed.

According to Montello Resources Ltd. (“the operator”), in excess of 250 barrels of light gravity oil flowed to surface during an 8 hour production test on the Morgan Highpoint # 3 “Discovery” Well with an associated high gas/oil ratio. Based on these results, the decision was made to place the well on production. Production optimization levels will be determined once additional storage facilities and oil transportation arrangements are in place.

Austin is also pleased to announce that hydrocarbons were encountered during drilling operations at the Morgan Highpoint # 4 Test Well. The Operator will now evaluate these results in advance of preparing a well completion program.

Austin is extremely encouraged by results to date on the Morgan Highpoint Project. Austin currently has a 30% earned interest in the Morgan Highpoint # 3 Discovery well and a 30% earned interest in the Morgan Highpoint # 4 Test Well. A multi-well drilling program is currently being finalized between the Joint Venture Partners on additional mineral leases acquired in the area.

On behalf of the Board of Directors

Austin Developments Corp.

Per:

“Patrick Power”

Patrick Power
President and Director

Statements Regarding Forward-Looking Information: *Some statements contained in this news release are forward-looking statements. Investors are cautioned that forward-looking statements are inherently uncertain and involve risks and uncertainties that could cause actual results to differ materially. There can be no assurances that future developments affecting Austin will be those anticipated by management.*

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.