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TSX Venture: AUL

Austin Developments Corp. to float Subsidiary Universal Wing Geophysics Corp.

Austin Developments Corp. (TSX.V- AUL) (“the Company”) announces that it has located a third party investor to assist in the restructure of its wholly owned subsidiary Universal Wing Geophysics Corp. (“Universal”).

Universal Wing is an airborne surveying company specializing in the commercial use of unmanned airborne systems (UAS) for data collection. Austin originally acquired Universal in 2006 as a new technological tool for oil and gas exploration. It was never intended to replace the Company’s core resource business. With the current financial environment it has been difficult to raise money to support Universal without significantly diluting the parent company. Austin is pleased to announce that we have located an investor for Universal Wing with the financial resources to help develop Universal to the point where it can become a completely separate company.

Universal will settle existing debt by issuing shares for debt. Austin Developments will be issued 5,256,228 shares of Universal under the terms of the debt settlement, Universal’s other creditors will be issued 4,833,333 shares of Universal and the new investor Discovery Harbour Resources Corp. will be issued 5,500,000 shares of Universal for its cash investment of \$330,000.

Declan Sweeney, current Chief Executive Officer of Austin states “We are very excited to welcome Discovery Harbour as an investor to Universal. Their involvement with Universal works on many levels for Austin. Firstly, it releases Austin from its ongoing commitments to finance Universal on a day to day basis and secondly, it gives Austin shareholders the best chance to recoup Austin’s investment dollars in Universal to date. Austin officers and Directors continue to be involved with Universal from a management perspective and will be completely involved in the decision when and whether to take Universal public in the future when the time is right.”

On behalf of the Board of Directors

Austin Developments Corp.

Per:

“Declan Sweeney”
Declan Sweeney
President and Director

Legal Statement regarding Forward Looking Statements

Statements in this news release that are not historical facts are forward looking statements. Forward looking statements are subject to risks and uncertainties and may vary substantially from actual outcomes. Forward looking statements in this document include that Universal can become a public company, that Universal will settle its debts and that Austin will have a chance to recoup its investment and to stay completely involved in the decision to IPO Universal. Factors which could change expected outcomes include that Universal may not qualify for any stock exchange, that it cannot raise sufficient capital to carry out its business plan, that its business may fail, that Austin’s interest may be further diluted to the point where it has no meaningful involvement, and agreement may not be reached with all creditors of Universal. Readers should exercise caution in relying on these forward looking statements. It is not the policy of the Company to update forward looking statements.

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