

AUSTIN DEVELOPMENTS CORP.

Suite 2833 - 595 Burrard Street,

Bentall Three, P.O. Box 49057

Vancouver, British Columbia

V7X 1C4

Tel: 604-689-1799

Fax: 604-689-8199

March 11th 2008,

TSX Venture: AUL

Austin and partners commence drilling the Morgan Highpoint # 4 Test Well

Austin Developments Corp (“Austin”) (TSX.V-AUL) and its joint venture partners are pleased to announce that after receiving the required regulatory approvals with respect to the licensing of the Morgan Highpoint # 4 Test Well the well was spud on March 10, 2008.

The Morgan Highpoint # 4 Test Well, located in Morgan County, Tennessee is located approximately half a mile south of the recently drilled Morgan Highpoint # 3 Test Well. This well encountered hydrocarbons below the intermediate casing while being drilled. As a precautionary measure, the operator secured the well and suspended operations pending the arrival of the “under-balanced” drilling equipment.

The participating interests in the Morgan Highpoint # 3 & # 4 Test Wells are as follows: Montello, as Operator, is paying 15% of all costs to earn a 35% interest, Blackrock Petroleum Corp. is paying 60% of the costs to earn a 30% interest, Park Place Energy Corp. is paying 5% of the costs to earn a 5% interest and **Austin** is paying 20% of the costs to earn a 30% interest.

For further information on this or any of Austin other projects, please contact the company or visit our website at www.austindevelopments.com.

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.