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TSX Venture: AUL

Austin Developments Corp. abandons non producing well in Provost, Alberta.

Austin Developments Corp. (TSX.V- AUL) (the “Company”) announces that it has abandoned its 16-28-34-7 W4M Oil well located in Provost Alberta. This Oil well was originally acquired as part of the Provost property acquisition as announced by the Company in a news release dated Feb 17th 2003.

This property encompasses approx 1,220 acres and produced 12 barrels of oil and associated liquids per day at the time of acquisition. The well was producing oil from the Rex Sand until September, 2005 at which time it was suspended due to mechanical problems. No reserves have been assigned to this well.

On behalf of the Board of Directors

Austin Developments Corp.

Per:

“Declan Sweeney”
Declan Sweeney
CEO and Director

THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.