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TSX.V: AUL

Austin Completes Private Placement.

Austin Developments Corp. (the "Company") announces the closing of a private placement of 39,450,000 units at a price of \$0.01 per unit for gross proceeds of \$394,500. Each unit consists of one common share of the Company and one non-transferable share purchase warrant entitling the holder to purchase one additional common share of the Company for a period of one year, expiring on October 2, 2010 at a price of \$0.05 per share. The shares and shares issued on the exercise of warrants will be subject to a hold period that will expire on February 3, 2010.

The proceeds of the private placement will be used for general working capital.

There were no finders' fees payable in this transaction.

On behalf of the Board of Directors

Austin Developments Corp.

Per:

"Declan Sweeney"

Declan Sweeney
CEO and Director

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.