

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

## Appendix 3B

### New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12

Name of entity

AusTex Oil Limited

ABN

42 118 585 649

We (the entity) give ASX the following information.

#### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

1	+Class of +securities issued or to be issued	Unlisted Options issued pursuant to shareholder approval as per resolution 4 obtained at the Company's EGM on 26.11.12
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	10,000,000
3	Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	Exercisable at \$0.20 per option on or before 3 December 2015

<sup>+</sup> See chapter 19 for defined terms.

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4	Do the <sup>1</sup> securities rank equally in all respects from the date of allotment with an existing <sup>1</sup> class of quoted <sup>1</sup> securities?	No
	If the additional securities do not rank equally, please state:	
	<ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	
5	Issue price or consideration	Nil
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Issued pursuant to shareholder approval as per resolution 4 obtained at the Company's EGM on 26.11.12
6a	Is the entity an <sup>1</sup> eligible entity that has obtained security holder approval under rule 7.1A?	No
	If Yes, complete sections 6b – 6h <i>in relation to the <sup>1</sup>securities the subject of this Appendix 3B</i> , and comply with section 6i	
6b	The date the security holder resolution under rule 7.1A was passed	N/A
6c	Number of <sup>1</sup> securities issued without security holder approval under rule 7.1	N/A

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<sup>1</sup> See chapter 19 for defined terms.

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6d	Number of <sup>†</sup> securities issued with security holder approval under rule 7.1A	N/A				
6e	Number of <sup>†</sup> securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A				
6f	Number of securities issued under an exception in rule 7.2	N/A				
6g	If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.	N/A				
6h	If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A				
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	N/A				
7	Dates of entering <sup>†</sup> securities into uncertificated holdings or despatch of certificates	3 December 2012				
8	Number and <sup>†</sup> class of all <sup>†</sup> securities quoted on ASX ( <i>including</i> the securities in section 2 if applicable)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; padding: 2px;">Number</th> <th style="text-align: left; padding: 2px;"><sup>†</sup>Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: left; padding: 2px;">420,632,708</td> <td style="text-align: left; padding: 2px;">Ordinary Shares</td> </tr> </tbody> </table>	Number	<sup>†</sup> Class	420,632,708	Ordinary Shares
Number	<sup>†</sup> Class					
420,632,708	Ordinary Shares					

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	Number	+Class
9 Number and +class of all +securities not quoted on ASX ( <i>including</i> the securities in section 2 if applicable)	141,251,217	Unlisted options with various strike prices and exercise dates as particularised in the Appendix 3B lodged with the ASX on 24 October 2012 and since that date
9		US\$7.5m in 9 Convertible Notes as approved by shareholders at the Company's AGM on 31 May 2012

  

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A
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**Part 2 - Bonus issue or pro rata issue**

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the +securities will be offered	
14	+Class of +securities to which the offer relates	
15	+Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	

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+ See chapter 19 for defined terms.

18 Names of countries in which the entity has <sup>+</sup>security holders who will not be sent new issue documents

Note: Security holders must be told how their entitlements are to be dealt with.

Cross reference: rule 7.7.

19 Closing date for receipt of acceptances or renunciations

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<sup>+</sup> See chapter 19 for defined terms.

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20	Names of any underwriters	<input type="text"/>
21	Amount of any underwriting fee or commission	<input type="text"/>
22	Names of any brokers to the issue	<input type="text"/>
23	Fee or commission payable to the broker to the issue	<input type="text"/>
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of <sup>+</sup> security holders	<input type="text"/>
25	If the issue is contingent on <sup>+</sup> security holders' approval, the date of the meeting	<input type="text"/>
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	<input type="text"/>
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	<input type="text"/>
28	Date rights trading will begin (if applicable)	<input type="text"/>
29	Date rights trading will end (if applicable)	<input type="text"/>
30	How do <sup>+</sup> security holders sell their entitlements <i>in full</i> through a broker?	<input type="text"/>
31	How do <sup>+</sup> security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	<input type="text"/>

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<sup>+</sup> See chapter 19 for defined terms.

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32 How do <sup>+</sup>security holders dispose of their entitlements (except by sale through a broker)?

33 <sup>+</sup>Despatch date

## Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(*tick one*)

(a)  Securities described in Part 1

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

35  If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders

36  If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>securities setting out the number of holders in the categories

1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37  A copy of any trust deed for the additional <sup>+</sup>securities

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<sup>+</sup> See chapter 19 for defined terms.

**Entities that have ticked box 34(b)**

38	Number of securities for which +quotation is sought					
39	Class of +securities for which quotation is sought					
40	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?  If the additional securities do not rank equally, please state: <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>					
41	Reason for request for quotation now  Example: In the case of restricted securities, end of restriction period  (if issued upon conversion of another security, clearly identify that other security)					
42	Number and +class of all +securities quoted on ASX ( <i>including</i> the securities in clause 38)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; padding: 2px;">Number</th> <th style="text-align: center; padding: 2px;">+Class</th> </tr> </thead> <tbody> <tr> <td style="height: 40px;"></td> <td style="height: 40px;"></td> </tr> </tbody> </table>	Number	+Class		
Number	+Class					

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+ See chapter 19 for defined terms.

**Quotation agreement**

- 1 <sup>+Quotation of our additional</sup> <sup>+securities is in ASX's absolute discretion. ASX may quote the</sup> <sup>+securities on any conditions it decides.</sup>
- 2 We warrant the following to ASX.
  - The issue of the <sup>+securities</sup> to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those <sup>+securities</sup> should not be granted <sup>+quotation</sup>.
  - An offer of the <sup>+securities</sup> for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
- 3 Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
- 4
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any <sup>+securities</sup> to be quoted and that no-one has any right to return any <sup>+securities</sup> to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the <sup>+securities</sup> be quoted.
  - If we are a trust, we warrant that no person has the right to return the <sup>+securities</sup> to be quoted under section 1019B of the Corporations Act at the time that we request that the <sup>+securities</sup> be quoted.
- 5 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 6 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before <sup>+quotation</sup> of the <sup>+securities</sup> begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: .....  
(Director/Company secretary)

Date: 3 December 2012

Print name: Justin Clyne

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<sup>+</sup> See chapter 19 for defined terms.