

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	Fully paid ordinary shares
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	12,318,333
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)	Same as ordinary shares already on issue

+ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

4	Do the ¹ securities rank equally in all respects from the date of allotment with an existing ¹ class of quoted ¹ securities?	Yes
	If the additional securities do not rank equally, please state:	
	<ul style="list-style-type: none">• the date from which they do• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	
5	Issue price or consideration	\$0.12 each
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Placement of SPP shortfall
6a	Is the entity an ¹ eligible entity that has obtained security holder approval under rule 7.1A?	No
	If Yes, complete sections 6b – 6h <i>in relation to the ¹securities 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 ¹ securities issued without security holder approval under rule 7.1	N/A

¹ See chapter 19 for defined terms.

6d	Number of [†] securities issued with security holder approval under rule 7.1A	N/A				
6e	Number of [†] 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 [†] securities into uncertificated holdings or despatch of certificates	10 December 2012				
8	Number and [†] class of all [†] 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;">[†]Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: left; padding: 2px;">432,951,041</td> <td style="text-align: left; padding: 2px;">Ordinary Shares</td> </tr> </tbody> </table>	Number	[†] Class	432,951,041	Ordinary Shares
Number	[†] Class					
432,951,041	Ordinary Shares					

[†] See chapter 19 for defined terms.

Appendix 3B
New issue announcement

	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	

+ See chapter 19 for defined terms.

18	Names of countries in which the entity has ⁺ security holders who will not be sent new issue documents	<p>Note: Security holders must be told how their entitlements are to be dealt with.</p> <p>Cross reference: rule 7.7.</p>
19	Closing date for receipt of acceptances or renunciations	
20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of ⁺ security holders	
25	If the issue is contingent on ⁺ security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	
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	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	

⁺ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

30 How do ⁺security holders sell their entitlements *in full* through a broker?

31 How do ⁺security holders sell *part* of their entitlements through a broker and accept for the balance?

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

33 ⁺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 ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders

36 If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000

⁺ See chapter 19 for defined terms.

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

37 A copy of any trust deed for the additional ⁺securities

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:

- the date from which they do
- the extent to which they
participate for the next
dividend, (in the case of a
trust, distribution) or interest
payment
- the extent to which they do
not rank equally, other than in
relation to the next dividend,
distribution or interest
payment

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)

Number	⁺ Class
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⁺ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

42	Number and ^{+class} of all ^{+securities} quoted on ASX (including the securities in clause 38)		
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Quotation agreement

- 1 ^{+Quotation} of our additional ^{+securities} is in ASX's absolute discretion. ASX may quote the ^{+securities} on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the ^{+securities} to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those ^{+securities} should not be granted ^{+quotation}.
 - An offer of the ^{+securities} 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 ^{+securities} to be quoted and that no-one has any right to return any ^{+securities} to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the ^{+securities} be quoted.
 - If we are a trust, we warrant that no person has the right to return the ^{+securities} to be quoted under section 1019B of the Corporations Act at the time that we request that the ^{+securities} 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 ^{+quotation} of the ^{+securities} begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

⁺ See chapter 19 for defined terms.



Sign here: Date: 10 December 2012
(Director/Company secretary)

Print name: Tom Bloomfield

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+ See chapter 19 for defined terms.