



## REDEMPTION NOTICE RECEIVED

United States oil and gas producer, AusTex Oil Limited (**ASX: AOK**, or **Company**), wishes to advise that it has received a purported Redemption Notice in relation to the Redeemable Convertible Preference 'A' ("RCPA") shares and Redeemable Preference 'B' ("RPB") shares ("Redemption Notice") from a shareholder in the amount of US\$14,715,612.30 in relation to the RCPA shares and US\$7,015,714.95 in relation to the RPB shares. The Company is seeking legal advice to confirm the validity of the Redemption Notice.

This Redemption Notice is in addition to the previously announced put option notices received by the Company totalling approximately US\$9.3 million. Whilst the Company is reviewing the validity of the Redemption Notice, progress is continuing in relation to the sale of the Company's assets.

A further update on the sales process will be provided as information becomes available.

For further information please contact Andrew Bursill, Company Secretary on +61 9299 9690.

Andrew Bursill  
Company Secretary