

Australian Market Report of October 22, 2010: Austin Engineering Limited - Expands Operations Into Hunter Valley Coal Region

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Sydney, Australia (ABN Newswire) - **Austin Engineering Limited** (ASX:ANG) has expanded its operations into the strategically important Hunter Valley coal mining region following the acquisition of the business and assets of **Phillips Engineering Aus Pty Ltd**. Phillips Engineering is a company that specialises in the repair and maintenance of mobile mining equipment including excavator and loader buckets, dump truck bodies, water tanks and associated equipment. It also has site-based operations for the repair and maintenance of such equipment and coal handling and processing plants.

A vertically integrated biodiesel producer and one of the world's largest Jatropha plantation companies, **Mission NewEnergy Limited** (ASX: MBT), today announced it has made its first sale and shipment of crude Jatropha oil ('CJO') to one of Europe's largest power companies, for the use in energy generation. MBT believes that this is one of the largest historic commercial deliveries of CJO. Mission sold and shipped 20 tonnes of the unrefined oil at approximately US\$130 per barrel, CIF Europe, representing a 60% premium to the prevailing crude oil prices.

Catalpa Resources Limited (ASX: CAH), who holds 30% stake in the Cracow Gold Joint Venture, today reported exploration assay results from a surface diamond drill program, testing mineralisation on the Kilkenny South East structure, some 500 metres south of the known mineralisation at the Cracow Gold Project, QLD. The Drill hole CBK295W1 intersected the Kilkenny SE structure and has returned a significant result of 1.3m at 7.8 g/t Au, 250 g/t Ag, from 1089.8m indicating the potential for a new ore zone.

Quest Petroleum NL (ASX: QPN) has entered into a heads of agreement to subscribe for 6.2m shares (or 14.5%) of the issued capital in Merric Capital Pty Ltd ('Merric') at 5c per share for A\$310,000. A final agreement is to be executed within 30 days. Merric is a private Australian company that for the past 2 years has focused on developing an oil and gas exploration and production business in Indonesia. This has been done through its 80% owned subsidiary, PrabuEnergy Pty Ltd.

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