



ABN 24 119 737 772

ASX Release
25 May 2011

THIRD EAGLE FORD WELL
UPDATE

In our release of 18th April, Texon advised that it expected to begin the third Eagle Ford well in mid May. Texon advises that its third Eagle Ford well to be drilled in the Leighton area is now due to commence drilling by mid June, due to the late arrival of the rig from another operator.

This will be the first of two Eagle Ford wells drilled back-to-back in June and July.

Please refer to Texon's website for announcements by the Company: www.texonpetroleum.com.au

Oil and gas futures prices (Source: NYMEX July 2011 contracts)

Oil: US\$98.47/bbl

Gas: US\$4.34/mmbtu (approx. US\$6.6/mcf for all Texon gas - including US\$7.40/mcf for Olmos and Eagle Ford gas)

-Ends-

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Glossary:

bbl: barrel
mcf: thousand cubic feet
mmbtu: million British thermal units