



ASX/Media Release

5 May 2010

AusTex Oil Limited

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About AusTex

AusTex Oil Ltd (ASX: AOK) which was listed on the ASX in January 2008 is focused on reworking and development of oil and gas leases in the USA. The company produces oil and gas from leases in Oklahoma and Kansas. Since listing, AusTex has increased its lease interests from 1,000 acres to 69,000 acres.

Drilling Results

Baggett #33-3 – Success

Clark #3 – Plugged

AusTex Oil Limited (**ASX:AOK**), advises the following drilling results on wells in Oklahoma and Kansas.

Baggett #33-3 - Lancaster Lease Group

Tulsa County – Oklahoma

Drilling on the Baggett #33-3 reached a Total Depth (TD) of 2,490 feet on 29 April 2010 (Oklahoma Time). Well logs indicate the presence of hydrocarbons in the Prue, Upper Skinner, Red Fork, Tanneha and Wilcox formations. Casing has been set and the well is being completed for production.

Name of Well	Baggett #33-3
Lease Name	Lancaster Lease Group, Tulsa County Oklahoma
Location	Section 33, Township 19 South, Range 11E
Previous Report	28 April 2010
Operator	International Energy Corp. (Oklahoma)
Progress Report at 10am Tuesday 4 May 2010 (CDT)	Spud Date 22 April 2010 Total Depth 2,490 feet Prue Sand 1146-1152 feet Upper Skinner 1230-1255 feet Red Fork 1472-1488 feet Tanneha 1798-1818 feet Wilcox 2160-2192 feet The well is being completed for production.

AOK holds a 100% Working Interest and 81.25% Net Revenue Interest.

Plans are underway to drill the Ownby #2 well to the west of the recently successful Baggett #33-1 and Baggett #33-2. Drilling is scheduled to commence within 3 weeks.

Clark #3 Well – Cooper Project – Sheridan County - Kansas

Drilling on the Clark #3 well reached TD of 4,146 feet on 30 April 2010 (Kansas Time). Oil shows were present in samples from the Howard, Toronto and Lansing-Kansas City formations. None of these produced on drill stem tests. The well has been plugged.

This well tested the northwest limits of the seismically defined closure. Logs indicate that the reservoir quality is variable with thinning of the target intervals at this location. This variability is commonplace in northwest Kansas. The extent of the excellent quality reservoirs encountered in the Clark #1 will be determined by further development drilling. Drilling of the Clark #4 development well, northeast of the Clark #1 well, is scheduled for the first half of June 2010.

Name of Well	Clark #3
Lease Name	Cooper Project, Sheridan County
Location	Section 32, Township 8 South, Range 28W
Previous Report	22 April 2010
Operator	Castle Resources Inc. (Kansas)
Progress Report at 10am Tuesday 4 May 2010 (CDT)	Spud Date 22 April 2010 Total Depth 4,146 feet

AOK holds a 53% Working Interest and 45% Net Revenue Interest in this project.

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Or visit www.austexoil.com