

ASX/Media Release

23 June 2010

AusTex Oil Limited

A.C.N. 118 585 649

Level 56, MLC Centre
19-29 Martin Place
Sydney NSW 2000
Telephone +61 2 9238 2363
Fax +61 2 8088 7280

Contact

Daniel Lanskey
Managing Director
dan.lanskey@austexoil.com

Website

www.austexoil.com

Directors

Dr Peter Power (Chairman)
Daniel Lanskey (Managing Director)
Richard Adrey (Executive Director)
Kay Philip (Non-executive Director)
Trevor Sykes (Non-Executive
Director)

About AusTex

AusTex Oil Ltd (ASX: AOK) 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 and has an active drilling program in both states.

Clark #5 Success

Confirmation Well

Cooper Project, Sheridan County, Kansas

AusTex Oil Limited (**ASX:AOK**), advises that drilling of the Clark #5 well successfully reached a Total Depth (TD) of 4,150 feet on Tuesday Kansas Time.

Oil shows were present in samples collected from the Toronto formation at 3,839 feet and two zones in the Lansing-Kansas City formation between 3,853 feet and 4,088 feet. The well has been cased and logs will be completed once cement has set.

The Clark #5 well is an offset well at 20 acre spacing to the northwest of the successful Clark #1 well. Additional step out wells at minimum spacing are planned on the four-way closure identified at this location by 3D seismic.

AOK holds a 53% Working Interest and 46% Net Revenue Interest in the 26,500 acre Cooper Project located near Hoxie, Kansas.

For further information please contact;
Daniel Lanskey
Managing Director
Tel. +61 2 9238 2363
Or visit www.austexoil.com