

ASX/Media Release

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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) 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.

Clark #5 Well confirms New Discovery

Clark #7 Well Planned

Cooper Project - Kansas

AusTex Oil Limited (**ASX:AOK**), advises the following update on our Cooper Project, Kansas.

Clark #5 Well – Confirms extension of Wildcat Discovery

The operator, Castle Resources Inc., reports that cased-hole logs have been completed on the Clark #5 Well. These logs have confirmed the shows of hydrocarbons in the Toronto as well as the A, B, C, H and J zones in the Lansing-Kansas City formations during sample analysis. Porosity readings of 23% to 30% were recorded in the Lansing-Kansas City which is considered exceptional for these limestones by our technical team.

The completion for production testing will begin this week with reportable results within the next three to four weeks

Clark #7 Well

An intent to drill has been approved for the Clark #7 well located to the south-east of the Clark #1 well. Drilling operations are planned to commence on or about July 19th.

Managing Director, Dan Lanskey commented, "We are very excited about the Clark #5 results. This has confirmed an extension to the Clark #1 wildcat discovery. This project covers some 40 square miles and the 3D seismic has identified over 20 four-way closures on the acreage. The Clark #5 Well is located on the 20 acre spacing to the northwest of the Clark #1 Well with the Clark #7 to be drilled to the southeast of the discovery well".

AOK holds a 53% Working Interest and 46% Net Revenue Interest in this project.

For further information please contact;

Daniel Lanskey
Managing Director
Tel. +61 2 9238 2363

Or visit www.austexoil.com