



ASX/Media Release
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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.

Baggett #33-4 Well Success
Lancaster Lease Group - Oklahoma

AusTex Oil Limited (**ASX:AOK**), advises that drilling of the Baggett #33-4 successfully reached Total Depth of 1,897 feet on Friday, 23 July 2010. The well is located on the eastern edge of the Lancaster Lease Group and to the north of the Baggett #33-3.

Logs have been completed which have confirmed the well intersected hydrocarbons in the Prue, Red Fork and Tanaha formations. The well has been cased and will be completed for production.

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

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Or visit www.austexoil.com