

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.

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.

For further information please contact;

Daniel Lanskey
Managing Director
Tel. +61 2 9238 2363
Or visit www.austexoil.com