

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.

Lancaster #9 Well successfully reaches Total Depth

Logs confirm hydrocarbons in multiple formations

Lancaster Lease Group - Oklahoma

AusTex Oil Limited (**ASX:AOK**), is pleased to advise that drilling of the Lancaster No. 9 Well successfully reached TD at 2,633 feet on Friday 19 November, Tulsa time. During drilling operations free oil and gas was displaced to the surface.

Well logs and samples collected confirm hydrocarbons have been intersected in multiple zones including three of the Simpson Series sandstones and the Arbuckle formation.

The well has logged structurally higher than the Lancaster #8 well and has confirmed over 100 feet of oil and gas pay zones in the Simpson Series formation in both wells. Reviews of the well log data and surface geology show the formations follow the surface structural high at the location with additional well sites available at 10 acre spacing in this part of the lease.

The well has been cased and will be completed for production testing in the Simpson Series formations.

AOK holds a 100% Working Interest and 80% Net Revenue Interest in this section of the project.

For further information please contact;

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