

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)

Kwang Hou Hung (Deputy Chairman)

Daniel Lanskey (Managing Director)

Richard Adrey (Executive Director)

Kay Philip (Non-executive Director)

Company Secretary

Justin Clyne

Tel. +61 2 9238 2363

About AusTex

AusTex Oil Ltd (ASX: AOK) is an Exploration and Production company which is focused on the development of oil and gas leases in the USA. The company produces oil and gas in Oklahoma and Kansas. AOK holds interests in over 75,000 acres of oil and gas leases including acreage in the exciting Mississippi Lime play in Northern Oklahoma.

✚ ETU #15-4 successfully intersects 326 feet of Mississippian Target Reservoirs

✚ Drilling of the ETU #14-5 Development Well underway

Snake River Project

Kay and Noble Counties, Oklahoma

~6,000 acres AOK 100% WI 81.25% NRI

AusTex Oil Limited (ASX:AOK), an independent exploration and production company, is pleased to advise the following update on operations at the Snake River Project in Kay and Noble Counties, Oklahoma.

Drilling on the ETU #15-4 development well has successfully reached TD at 4,650 feet. Samples and logs confirm that 326 gross feet of the targeted Mississippian Reservoirs were encountered with oil shows. The well has been cased and is awaiting a multi-stage hydraulic fracture stimulation prior to completion for production testing.

The contracted rig has now commenced drilling on the ETU #14-5 location. This well is also targeting the the Mississippian Formations with an expected TD of 4,650 feet.

For further information please contact:-

Daniel Lanskey

Managing Director

+61 2 92382363

PENNSYLVANIAN	Oread LS
	Endicott SS
	Perry SS
	Tonkawa SS
	Cleveland SS
	Layton SS
MISSISSIPPIAN	Lower Layton SS
	Skinner SS
	Red Fork SS
	Mississippi LS
	Woodford Shale

Figure 1

Zones indicating Hydrocarbons at the East Tonkawa Unit