

## ASX/Media Release

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**AusTex Oil Limited**  
A.C.N. 118 585 649

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**OTCQX:** ATXDY

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### Directors

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(Executive Chairman)

**Kwang Hou Hung**  
(Deputy Chairman)

**Russell Krause**  
(Non-Executive Director)

**Daniel Lanskey**  
(Managing Director)

**Kay Philip**  
(Non-executive Director)

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(Non-executive Director)

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### About AusTex

*AusTex Oil Ltd (ASX: AOK) is an Exploration and Production company that 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 ~26,000 net acres of oil and gas leases, including acreage in the highly prospective Mississippi Lime play in Northern Oklahoma and Kansas.*

## Drilling Success continues at Snake River with two new vertical wells drilled

- **Cletus #20-10 and Blubaugh #21-1 vertical wells successfully reach TD**
- **Wells intersect 270 feet and 330 feet of Mississippi Lime respectively**
- **Both vertical wells report hydrocarbon shows and excellent porosity**
- **Three new wells coming on line in February**
- **Exploration activities continue in Kansas following encouraging seismic**

United States mid-continent focused oil & gas producer AusTex Oil Limited (**ASX:AOK – OTCQX:ATXDY**) is pleased to update shareholders on its vertical well drilling program at the Company's 100% owned and operated Snake River Project in Northern Oklahoma.

### Cletus #20-10 Well – Drilled and Cased

Drilling operations on the Cletus #20-10 well successfully reached TD at 4,745 feet, intersecting 270 feet of the target Mississippi Lime interval. Samples and logs reported excellent oil and gas shows in multiple formations, including the Mississippi Lime and Chat intervals.

The well has been cased and will be completed for production testing over the coming 3-5 weeks.

### Blubaugh #21-1 Well – Drilled and Cased

The Blubaugh #21-1 well has also been drilled, reaching a Total Depth of 4,704 feet, intersecting 330 feet of the target Mississippi Lime interval.

Logs and samples indicate the presence of hydrocarbons in multiple formations, including the Mississippi Lime and Chat intervals. The #21-1 well is being developed at 40 acre spacing offsetting the producing #21-2 well with expected ultimate recovery at 20 acre spacings.

The Well has been cased and will be completed for production testing over the coming 3-5 weeks.

### ETU #14-8 Well – Drilling to commence shortly

AusTex is pleased to also announce that drilling on the ETU #14-8 will commence within the next seven days. The well is also located in the 100% owned Snake River Project.

Executive Chairman Richard Adrey commented: "Our drilling program continues to progress successfully at Snake River, with the Cletus #20-10 and Blubaugh #21-1 wells reporting encouraging oil and gas shows in multiple formations.

"Oil and gas production continues to grow as our well development program progresses in Oklahoma, and we have three new wells coming on line this month. Drilling operations are planned to continue with the rig moving onto the ETU #14-8.

"Our exploration activities also continue in Kansas, following an analysis of seismic data at the Colby project targeting the Lansing-Kansas City, Cherokee Sands and Mississippi Lime formations. We are encouraged by the results of this seismic data at Colby, and look forward to updating shareholders as exploration activities progress in this region."

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