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Wilcox Well Test

Texon's Wilcox well test (Hoskins No. 2 (Wilcox)) which was to have occurred this week has been delayed and is now scheduled for the middle of next week.

Texon has a 95% WI (71.25% NRI) in the well.

-ends

Oil and gas futures prices:

Source: NYMEX December 2011

Oil: US\$92.52/bbl

Gas: US\$3.66/mmbtu (this translates to approx. US\$6.10/mcf for all Texon gas – including US\$7.00/mcf for Olmos and Eagle Ford gas

Glossary:

bbl: barrel

mcf: thousand cubic feet

mmbtu: million British thermal units

NRI: Nett Revenue Interest

WI: Working Interest