



ASX/Media Release

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**AusTex Oil Limited**

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**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 76,000 acres.*

**AusTex Oil Limited to seek Toronto Stock Exchange Listing**

**Kingsdale Capital appointed as Advisor**

AusTex Oil Limited (**ASX:AOK**), is pleased to announce that it is seeking a dual listing on the Toronto Stock Exchange (TSX) during the first half of 2011.

The Directors believe a dual listing on the TSX is an important step to raise the profile of the Company while being accessible to the larger North American oil and gas investment community.

Toronto based Kingsdale Capital Markets Inc. (Kingsdale), has been engaged by the Company in the role of sponsor and advisor to assist AOK with preparations for the proposed listing. Kingsdale is a member of the TSX Venture Exchange, the IIROC and a Participating Organization of the Toronto Stock Exchange.

AOK Managing Director, Daniel Lanskey commented, "In the last 12 months we have seen a surge in onshore development in the USA as many larger companies re-align themselves to pursue oil focused opportunities. Over the last 2 years we have grown our footprint of leases in Kansas and Oklahoma to in excess of 70,000 acres. As our oil production in both states continues to grow, we see access to the large investment community in North America as an important step in gaining recognition for the underlying value we believe AOK represents".

The Company intends to maintain its current listing on the Australian Securities Exchange.

Further information in relation to the timing and progress of the proposed TSX listing will be provided in due course.

**Please direct inquiries to:**

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