



ASX/Media Release
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AusTex Oil Limited
A.C.N. 118 585 649

ASX: AOK
OTCQX: ATXDY

Level 57, 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)
Luis Vierma (Non-executive Director)
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 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 exciting Mississippi Lime play in Northern Oklahoma and Kansas.

Balder #1-30N Horizontal Well Success Mississippi Lime Play - Northern Oklahoma

AusTex Oil Limited (ASX:AOK – OTCQX:ATXDY) is pleased to report the following update on drilling operations in Northern Oklahoma.

Snake River Project - Balder #1-30N Horizontal Well

Section 30, Township 25 North, Range 1 East
Kay County, Oklahoma

AOK 13.73% Working Interest 11.15% Net Revenue Interest

As at 16 April 2012, the operator, Range Production Company Inc., reported that drilling operations had been completed with the well reaching TD at 8,952 feet. The well has now been logged with samples and logs confirming the presence of significant hydrocarbons along the length of the 3,911 foot horizontal section of the well.

The Trinidad No. 209 Rig has been released from the site.

Completion of the well is underway with the well to be hydraulically fractured in multiple stages along the horizontal section scheduled to commence at the end of this week. Storage tanks and surface facilities are under construction in preparation for production.

Range Production Company Inc., a subsidiary of Range Resources Corporation (NYSE:RRC), is the operator and holds the remaining working interest.

Speaking from Tulsa, Executive Director of AOK, Richard Adrey commented, "The successful drilling of the Balder is a significant milestone for AOK. Development in the Mississippi Lime play is expanding rapidly and we are well positioned for substantial production growth over the next 12 months from the Snake River Project. Development drilling is set to continue with the ETU #17-6 underway and a second rig set to commence drilling in the next few days on the Blumbagh D-20 SWD, north of the river and followup with a new production well adjacent to the Salt Water Disposal Well".

For further Information please contact Dan Lanskey on +61 408 885018

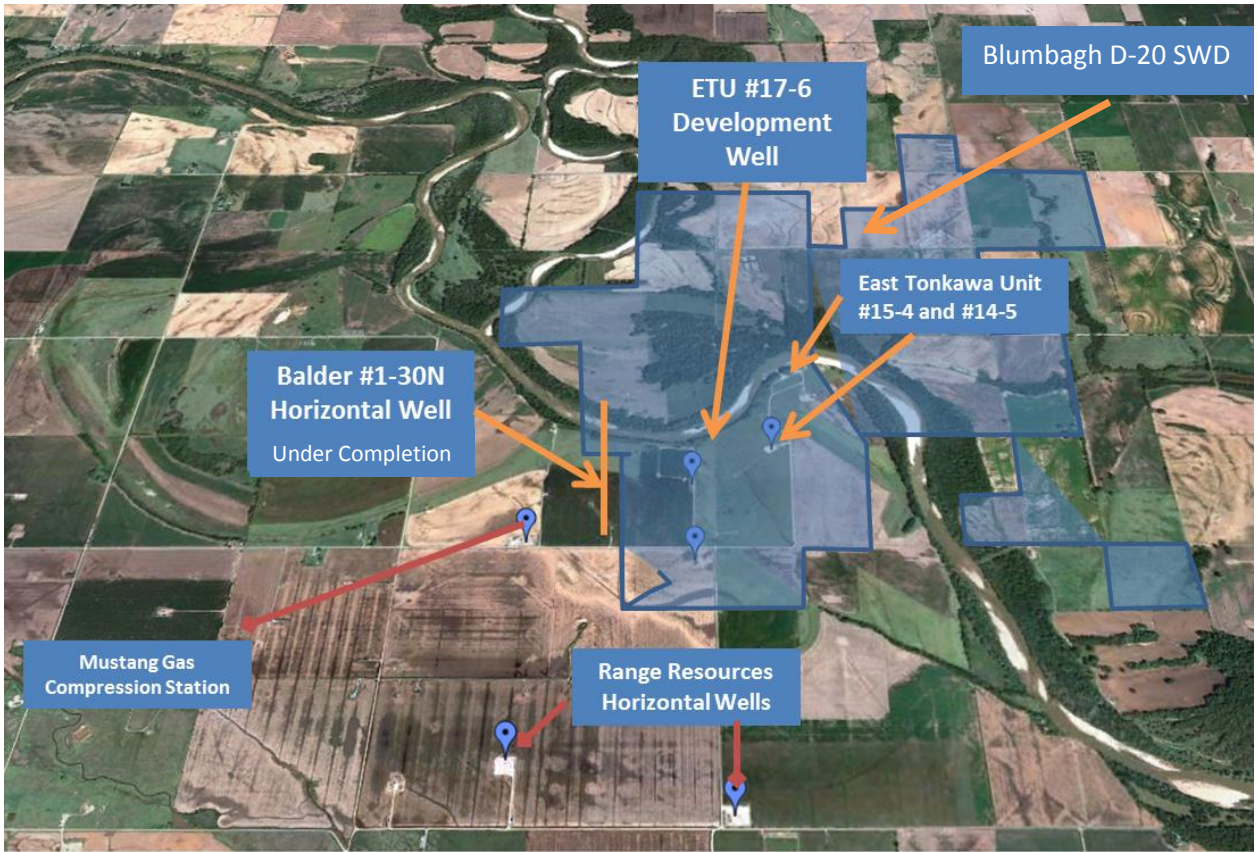


Figure 1 Location of Miss Lime Development on section of ~6,000 acre Snake River Project - Northern Oklahoma