



Mississippi Lime Development Drilling success Kay County, Northern Oklahoma

- ✚ **ETU #1-6 Vertical Well successfully reaches TD 4,683 ft**
 - **Multiple hydrocarbon bearing zones confirmed**
 - **Intersects 355 Gross Feet of Miss Lime interval**
- ✚ **ETU #1-7 expected to spud over the weekend**

United States focused oil & gas producer AusTex Oil Limited (**ASX:AOK – OTCQX:ATXDY**) is pleased to update shareholders on its continued well development program at the company's 100% owned 5,500 acre Snake River Project in Kay County, Oklahoma.

ETU #1-6 Reaches TD

Drilling on the ETU #1-6 successfully reached TD of 4,683 feet overnight. Logs and Samples have confirmed the presence of multiple hydrocarbon bearing zones including the Layton, Cleveland, Skinner, Red Fork, Miss Lime, Woodford Shale. The Mississippi Lime interval was logged at 355 feet gross thickness with 12 feet of high porosity Chat and additional sections logging with between 8% to 9% porosity.

The well has been cased and will be completed for oil and gas production over the coming weeks.

ETU #1-7 to Spud

The rig is to move to the offset location for the #1-7. Drilling is expected to commence over the weekend and will target the Miss Lime interval with an expected TD of 4,700 feet.

Further information on well completions and results will be advised over the coming weeks.

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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.

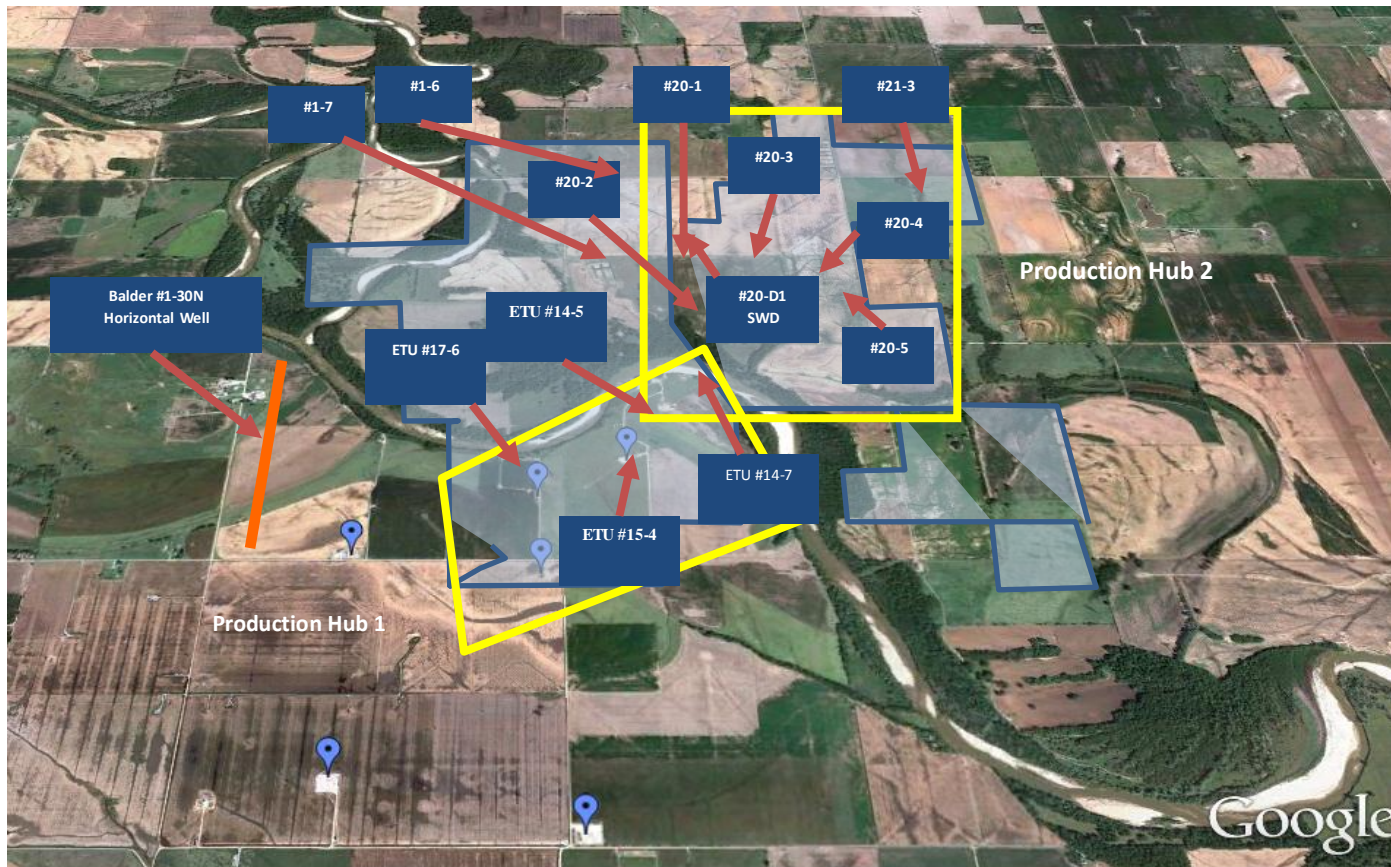


Figure 1: Location of wells on South-West section of Snake River Project, Northern Oklahoma

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