



AusTex achieves 12,000 boe Production for October

- 500 boe/day production exceeded for peak 7 days of October
- Well Development program continues to deliver growth
- Additional wells waiting completion will add to production from November
- Drilling underway on 2nd Horizontal well in participation with Range Resources
- Vertical Well program continues with 2 wells per month scheduled

United States focused oil & gas producer AusTex Oil Limited (**ASX:AOK – OTCQX:ATXDY**) is pleased to report a further increase in net Oil and Gas production in October from its operations in Oklahoma and Kansas. Production for October averaged 390 boe/day representing an 18% increase from September and a 41% increase on August production numbers.

A summary of oil and gas production is shown in the table below:-

Month	Total Production BOE	Average Daily Production BOE/day
July	8,234	266
August	8,580	277
September	9,914	330
October	12,077	390

Average daily production for October was 390 boe/day with a peak 7 day average in excess of 500 boe/day achieved in the second half of the month.

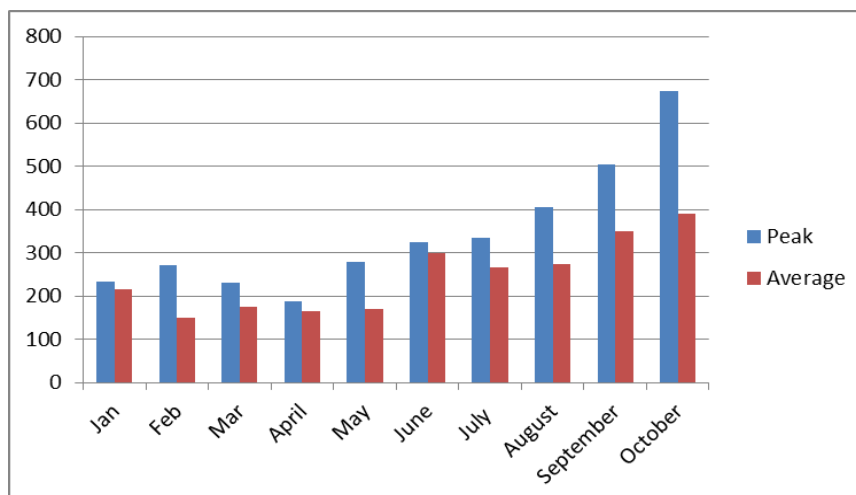


Figure 1 Chart of Monthly Oil and Gas Production Net to AusTex

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Kay Philip
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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.

Executive Chairman Richard Adrey commented: *“Our operations team in Oklahoma continues to deliver oil and gas production growth while lowering costs of development. The continued development program at the Snake River Project in Northern Oklahoma is on schedule, with 2 new vertical wells being drilled each month.*

As these new vertical wells come on-line we are seeing initial production rates above 100 boe/day, which is extremely pleasing. The first well at Production Hub No.2 has now been in production for 75 days and during this period it averaged 85 boe/day, returning over 50% of its investment.

AusTex is also very encouraged by the progress of its horizontal well participation program with Range Resources. Drilling of the second horizontal well in which we are participating, the Hod #1, is underway and we expect to update shareholders in the near future on its progress.

AusTex is now witnessing consistent growth in monthly production as we bring new wells on-stream. With both horizontal and vertical wells being developed, we are advancing strongly towards our objective of achieving monthly production exceeding 1,000 boe/day with a near term goal of 700 boe/day.”

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