



AusTex Oil Limited
A.C.N. 118 585 649

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OTCQX: ATXDY

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Directors

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(Executive Chairman)

Kwang Hou Hung
(Deputy Chairman)

Russell Krause
(Non-Executive Director)

Daniel Lanskey
(Managing Director)

Kay Philip
(Non-executive Director)

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(Non-executive Director)

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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.

Placement of SPP Shortfall

- Placement of SPP shortfall to raise a further \$1.5 million
- Will result in \$12.5 million of new funds raised
- Shortfall to be taken up by institutional and sophisticated investors
- AusTex now well funded to enter next production growth phase

AusTex Oil Limited (ASX: AOK – OTCQX: ATXDY) (“AusTex” or the “Company”) is pleased to announce it has agreed to place the shortfall shares (SPP Shortfall) resulting from the Share Purchase Plan (SPP) announced on 17 October 2012. The SPP, which was capped at \$2.5 million to existing shareholders closed on 20 November 2012.

The placement of the SPP Shortfall will be to institutional and sophisticated investors that have firm bids in place. Once settlement occurs, this will result in the issue of 12,318,333 shares at \$0.12 each to raise approximately \$1.5 million.

Commenting on the Placement AusTex’s Managing Director Dan Lanskey said:

“We are pleased to have completed the balance of the \$12.5 million capital raising announced in October. AusTex is now well funded to pursue an active drilling program featuring both horizontal and vertical wells targeting the light oil sweet spot of the Mississippi Lime Play. The support shown by new and existing institutional investors is a strong endorsement of our growth strategy, and it gives us the financial flexibility to ramp up development activities in Oklahoma and Kansas.”

GMP Securities acted as Sole Lead Manager to the Placement and the Placement of the SPP Shortfall.

An Appendix 3B and cleansing statement will be released following settlement of the SPP Shortfall which is expected to occur on Friday, 7 December 2012.

For further information please contact:

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