



AusTex Oil Limited
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Russell Krause
(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.

Oil production in Oklahoma and Kansas grows 16% to over 14,030 BOE in November

- Average daily production increases to 468 BOE/day
- Peak rates continued to increase to over 730 BOE/day
- Further increases expected as new wells are completed
- Drilling continues at Mississippi Lime Snake River Project

United States focused oil & gas producer AusTex Oil Limited (ASX:AOK – OTCQX:ATXDY) advises the following update on oil and gas production from operations in Oklahoma and Kansas.

Net oil and gas production for the month of November 2012 was 14,030 barrels of oil equivalent net to AusTex, a 16% increase on October. During the month peak rates continued to increase to over 730 BOE/day. Further increases in production are expected over the coming months as new wells come on line.

Table: AusTex Net Monthly Production

Month	Total Monthly Production BOE	Average Daily Production BOE/day
July	8,234	266
August	8,580	277
September	9,914	330
October	12,077	390
November	14,030	468

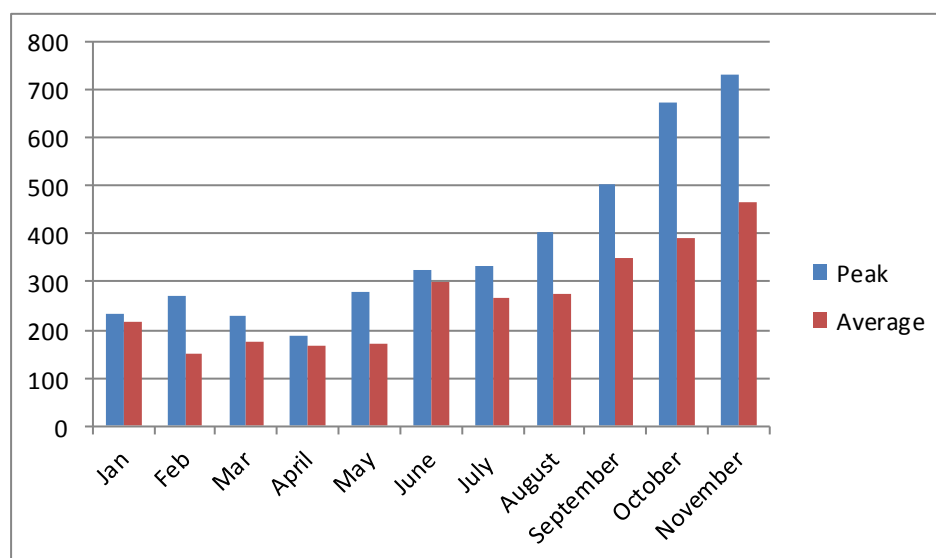


Figure 1 - Chart of Monthly Production in BOE/Day Net to AusTex

AusTex Executive Chairman Richard Adrey commented: *“Our field operations continue to drive consistent monthly production growth. We have been drilling two new vertical wells each month on our Snake River Mississippi Lime Project in Northern Oklahoma, and we are now completing two new wells for production each month.*

“During the month, peak rates continued to increase to over 730 BOE/day. This is pleasing as it gives us confidence that production rates will continue to increase at double-digit rates on a monthly basis.

“The 2nd Horizontal Well in participation with Range Resources is in production testing and we will update the market shortly with results for both our vertical and horizontal wells. As we head into the New Year the company is well funded and advancing strongly towards our objective of achieving monthly production exceeding 1000 BOE/day.”

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