



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

ASX: AOK
OTCQX: ATXDY

Level 7, 207 Kent Street,
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
<https://twitter.com/AusTexAOK>

Directors

Richard Adrey
(Executive Chairman)

Kwang Hou Hung
(Deputy Chairman)

Russell Krause
(Non-Executive Director)

Daniel Lanskey
(Managing Director)

Kay Philip
(Non-executive Director)

Luis Vierma
(Non-executive Director)

Company Secretary
Tom Bloomfield +61 2 9290 9617

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.

Production growth to continue with two new wells on stream at Snake River

- Two new vertical wells enter production at Production Hub #2
- New vertical wells average flow rates of 80 bopd and 36 boe/day
- Hod #1-19H horizontal well averages flow rate of 151 boe/day
- Six additional vertical wells under completion
- Two new vertical wells to be drilled at end of month

United States mid-continent focused oil & gas producer AusTex Oil Limited (**ASX:AOK – OTCQX:ATXDY**) is pleased to provide the following update on operations at the Company's 100% owned Snake River Project in Northern Oklahoma.

AusTex is pleased to confirm that a further two vertical wells have now entered production at **Production Hub #2** with encouraging flow rates:

#20-2 Vertical Well

Reported a peak flow rate of 97 boe/day and 30 day average of 38 boe/day.

#20-5 Vertical Well

Reported a peak flow rate of 212 barrels of oil per day with gas flared and 80 barrels of oil per day average of the first 30 days. Gas infrastructure on this well is still to be completed.

Hod #1-19H Horizontal Well

The Hod #1-19 horizontal well (AOK 8.33% WI), in partnership with Range Resources Corporation (RRC:NYSE), is the 2nd Horizontal Well drilled at Snake River. Range Production Company has advised that during the first 30 days of production the well averaged 151 barrels of oil equivalent (boe) per day, with a peak rate 24 hour rate of 205 boe/day.

Additional Wells under completion

A further 4 wells (#1-6, #1-7, #21-1 and #21-3) have been fracked and are awaiting production testing, and 2 additional wells (#20-7 and #20-8) have been drilled and are waiting to be fracked.

The ETU #14-8 and #20-6 wells are to be drilled at the end of January.

Executive Chairman Richard Adrey commented: "These two new vertical wells coming on stream build on our track record of continuously delivering production growth through our aggressive vertical development program."

“Flow rates reported from both the Hod #1-19H Horizontal well and the two new vertical wells are pleasing, and further build on the company’s production profile while reinforcing our vertical economics.”

“We anticipate that additional wells will continue to deliver consistent production growth as they come on stream.”

For further information please contact:

Daniel Lanskey,
Managing Director
Australia +61 408 885018

Richard Adrey
Executive Chairman
USA +1 918-743-7300

Released through Ben Jarvis, Six Degrees Investor Relations: +61 413 150 448

ID	Well Name	Peak Rate BOE/DAY	30 day IP BOE/DAY	Current Status	Comments
H1	Balder #1-30H	1396	899	Producing	*Non-op 13.76% interest
H2	Hod #1-19H	205	151	Producing	*Non-op 8.33% interest
1	ETU #15-4	68	46	Producing	Undergoing pump change
2	ETU #14-5	172	77	Producing	
3	ETU #17-6	61	36	Producing	Mechanical issues during deepening
4	ETU #14-7	134	63	Producing	
5	#20-1	150	88	Producing	
6	#20-2	97	38	Producing	Estimated – shared battery
7	#20-3	196	81	Producing	
8	#20-4	169	75	Producing	
9	#20-5	212	80	Producing	Oil only gas flared
10	ETU #1-6			Fracced	Under completion
11	ETU #1-7			Fracced	Under completion
12	#20-7			Drilled	Awaiting stimulation and completion
13	#21-1			Fracced	Under completion
14	#20-1 SWD	Disposal		Operating	
15	#21-3			Fracced	Under completion
16	#20-8			Drilled	Awaiting stimulation and completion
17	ETU #14-8			To be drilled	
18	#20-6			To be drilled	

