

ASX Announcement
Date: 27 September 2011



Texon Petroleum Ltd
ABN 24 119 737 772

Level 9, 46 Edward Street
Brisbane, Qld Australia 4000

Postal: GPO Box 402
Brisbane, Qld Australia 4001

Telephone: +61 7 3211 1122
Fax: +61 7 3211 0133

Directors:

John Armstrong
David Mason
Bernard Rowley

Company Secretary:
Des Olling

Contact:

David Mason
President & CEO
dave.mason@texonpetroleum.com.au

or:

John Armstrong
Chairman
john.armstrong@texonpetroleum.com.au

Website:

www.texonpetroleum.com.au

ASX Code: TXN

Fourth Eagle Ford Well Fracking / Testing to Begin

Texon's fourth Eagle Ford well (Hoskins EFS #1H) was scheduled to begin fracking operations on the 26th of September 2011.

The work has been delayed slightly with fracking operations now scheduled to begin on 2nd October.

Fracking should take about a week followed by testing with Initial Production results expected to be available a few days later.

The location of the Hoskins EFS #1H well is shown on the *attached map*.

Texon has a 100% WI in the cost of the well and a 71.25% NRI in the production.

-ends

Oil and gas futures prices:

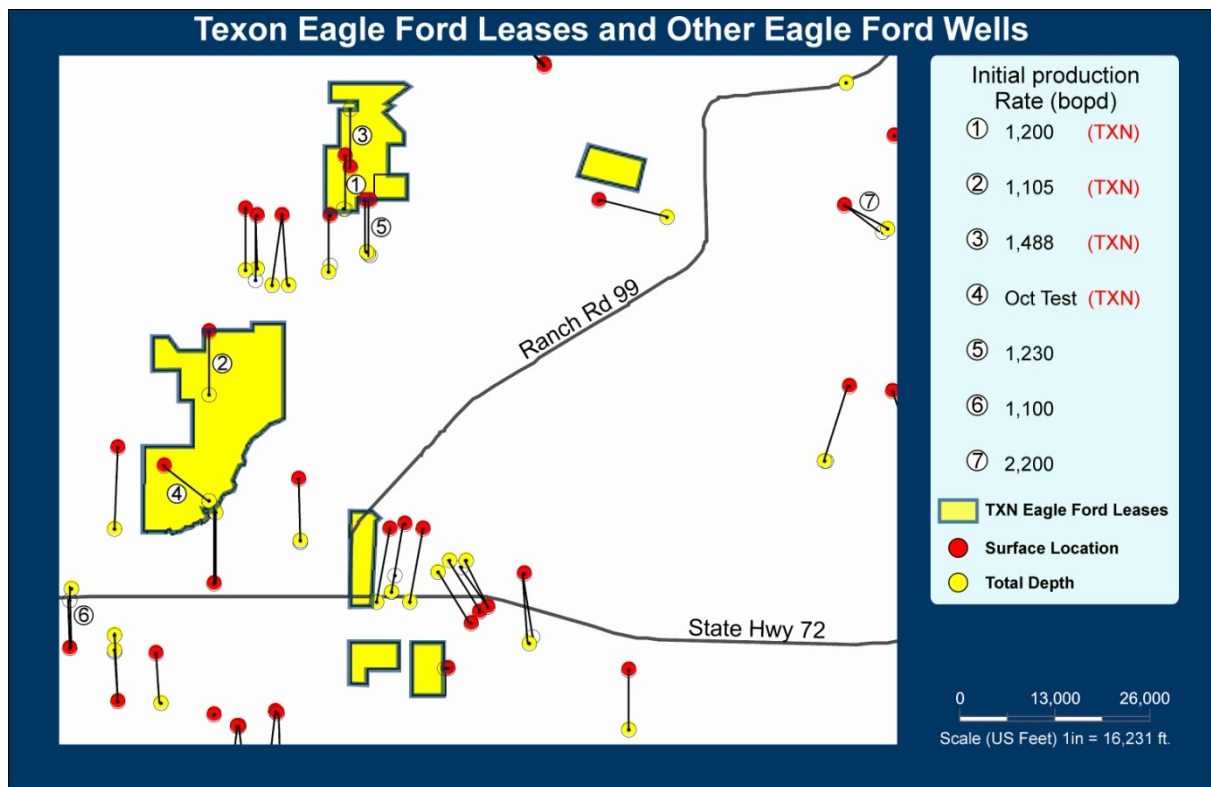
Source: NYMEX November 2011

Oil: US\$80.13/bbl

Gas: US\$3.83/mmbtu (this translates to approx. US\$6.40/mcf for all Texon gas – including US\$7.30/mcf for Olmos and Eagle Ford gas)

Glossary:

bbl:	barrel
mcf:	thousand cubic feet
mmbtu:	million British thermal units
NRI:	Nett revenue interest
WI:	Working interest



Attachment to Texon Release dated 27 September 2011