

ASX Announcement
Date: 3 October 2011



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Fourth Eagle Ford Well Fracking Begins

Texon advises that fracking of its fourth Eagle Ford well (Hoskins EFS #1H) began on the 2nd of October.

Fracking is expected to take about a week after which the well will be flow tested.

Results of the test should be available late next week.

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:

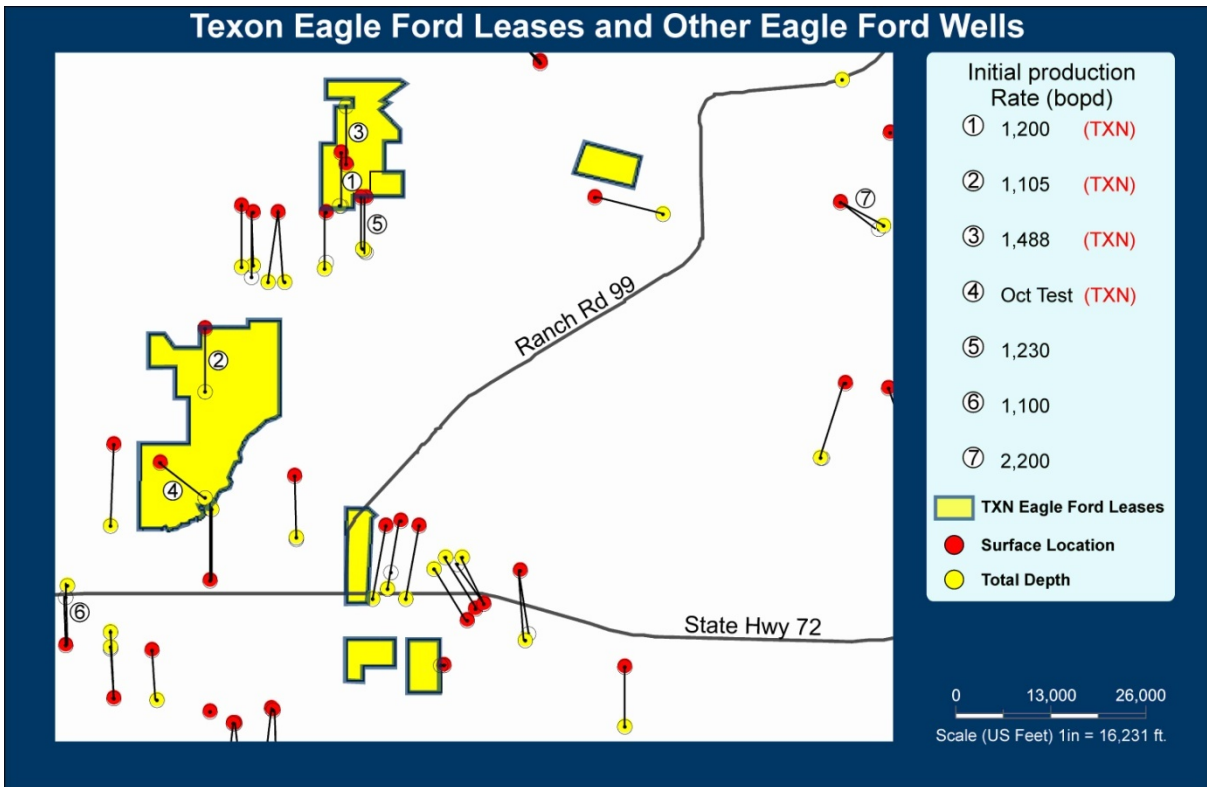
Source: NYMEX November 2011

Oil: US\$78.75/bbl

Gas: US\$3.66/mmbtu (this translates to approx. US\$6.10/mcf for all Texon gas – including US\$7.00/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 3 October 2011