

ASX Announcement

Date: 11 October 2011



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Third Eagle Ford Well 30 Days – 30,000 boe

Texon advises that during its first 30 days of production, the Company's third Eagle Ford well (Tyler Ranch EFS #2H) produced 30,400 boe (92% oil). This is some 50% more than our first Eagle Ford well (Tyler Ranch EFS #1H) which produced 19,651 boe in its first 30 days.

Texon has an 82% Working Interest (61.6% Nett Revenue Interest) in the Tyler Ranch EFS #2H well.

The location of the well is shown on the *attached map*.

The Company's CEO, David Mason said *"this is a very good result for the Company"*.

-ends

Oil and gas futures prices:

Source: NYMEX November 2011

Oil: US\$85.80/bbl

Gas: US\$3.57/mmbtu (this translates to approx. US\$5.90/mcf for all Texon gas – including US\$6.80/mcf for Olmos and Eagle Ford gas)

Glossary:

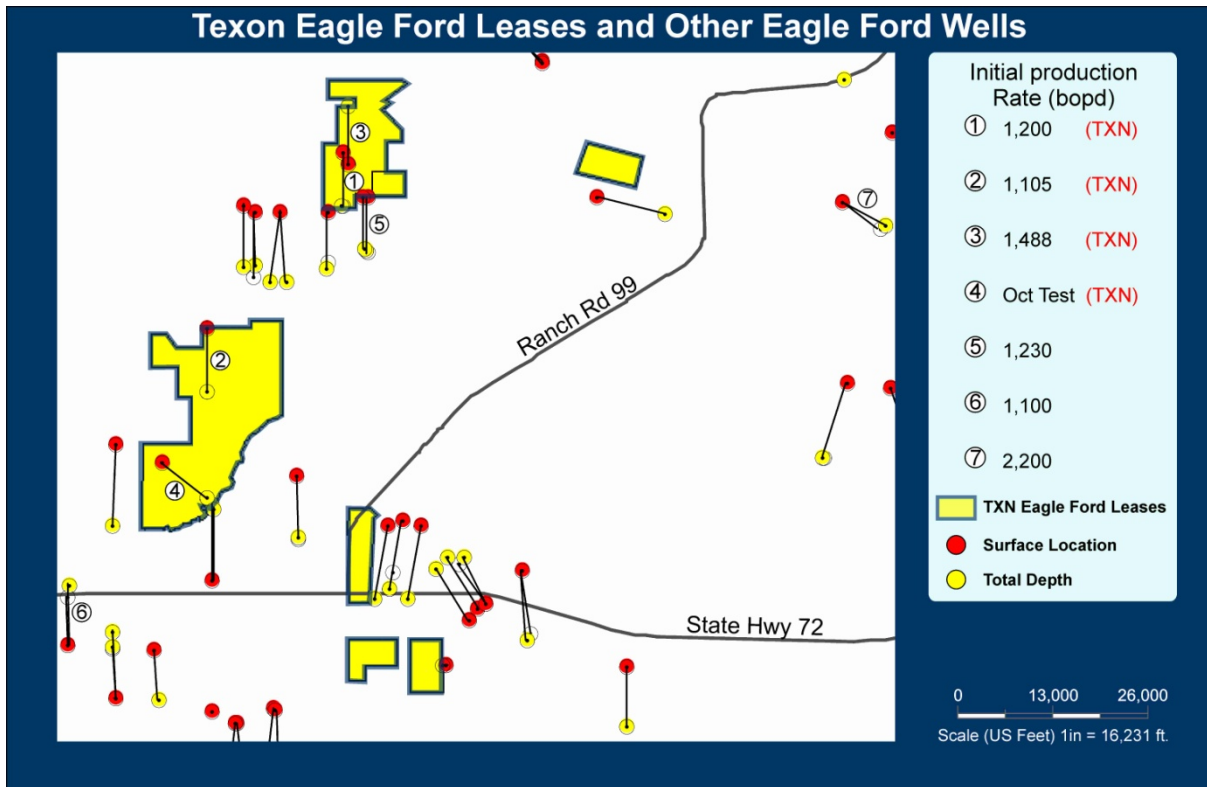
bbl: barrel

boe: barrels of oil equivalent

bopd: barrels of oil per day

mcf: thousand cubic feet

mmbtu: million British thermal units



Attachment to Texon Release dated 11 October 2011