

ASX Announcement

Date: 11 October 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 Testing to Begin

Texon advises that its fourth Eagle Ford well (Hoskins EFS #1H) has been successfully fraced over 16 stages using the same operational procedures as were applied to our third Eagle Ford well (Tyler Ranch EFS #2H).

Production testing of the fourth well will now begin with the Initial Test rate expected to be available early 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:

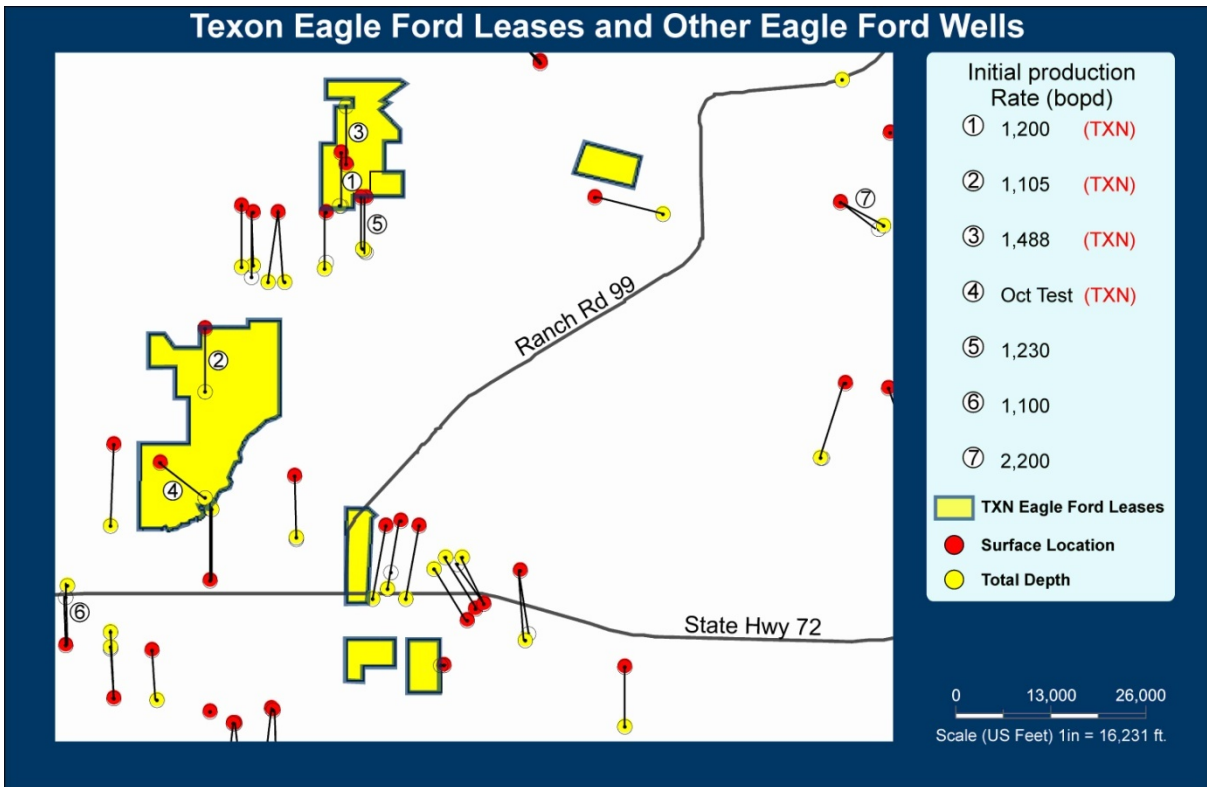
Source: NYMEX November 2011

Oil: US\$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
mcf: thousand cubic feet
mmbtu: million British thermal units
NRI: Nett revenue interest
WI: Working interest



Attachment to Texon Release dated 11 October 2011