

ASX Announcement  
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**ASX Code: TXN**

## Fourth Eagle Ford Well 30 Days - 23,700 boe

Texon advises that its fourth Eagle Ford well (Hoskins EFS #1H) produced 23,780 boe (20,969 bo + 16,875 mcf) during its first 30 days of production.

The fourth well produced 18% more oil during the 30 day period than the Company's first well, and is in line with the Company's third Eagle Ford well which produced 24,510 boe during its first 30 days.

The locations of Texon's Eagle Ford leases and wells together with nearby Eagle Ford wells are shown on the attached map.

Texon has a 95% WI in the Hoskins well and a 71.25% NRI in the production.

Texon's CEO, David Mason said *"The 30 day production figures from our EFS #4 are another excellent result for the Company. The third and fourth Eagle Ford wells are in the northern and southern parts of Texon's leases. The Initial Production from these wells indicates that properly engineered Eagle Ford wells on all of our leases can be highly productive. Our third and fourth Eagle Ford wells have added real value for shareholders."*

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**Oil and gas futures prices:**

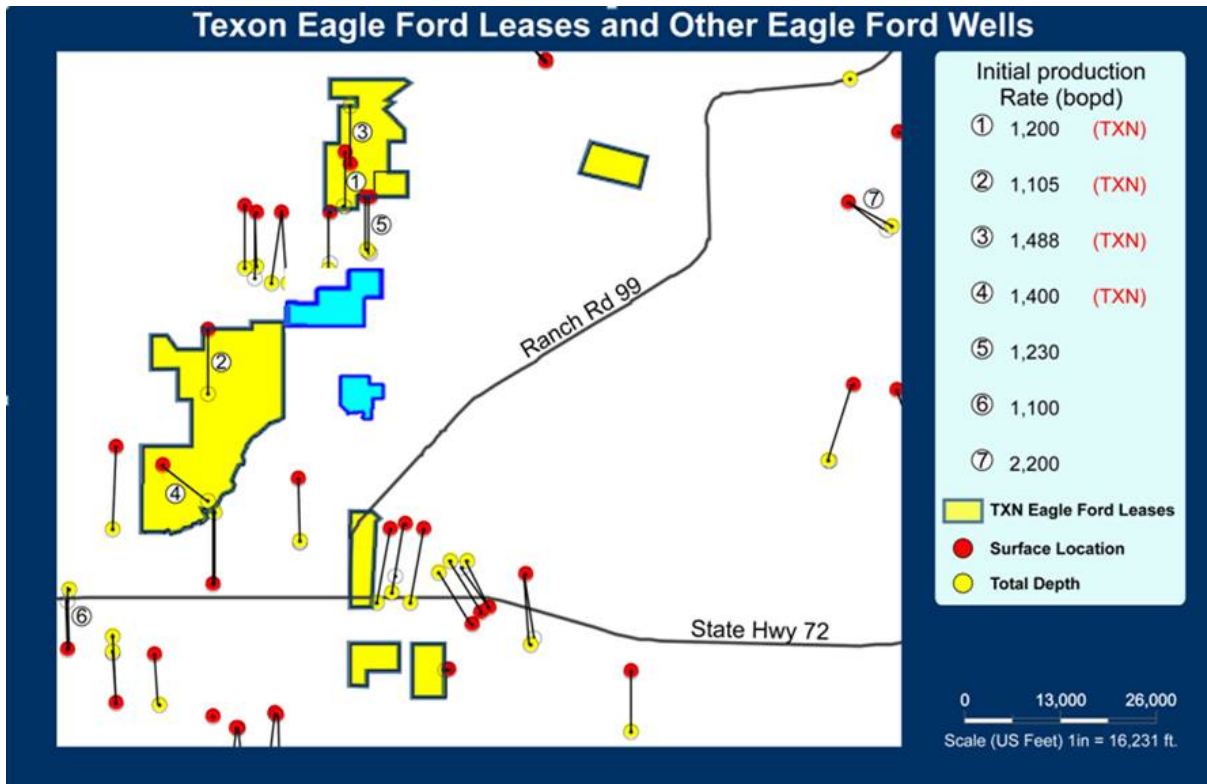
Source: NYMEX December 2011  
Oil: US\$98.76/bbl  
Gas: US\$3.45/mmbtu (this translates to approx. US\$5.70/mcf for all Texon gas – including US\$6.60/mcf for Olmos and Eagle Ford gas)

**Glossary:**

bbl: barrel  
bo: barrels of oil  
boe: barrels of oil equivalent  
boepd: barrels of oil equivalent per day (including gas converted to oil equiv barrels on basis of 6mcf to 1 barrel of oil equiv)  
mcf: thousand cubic feet  
mcf<sub>g</sub>: thousand cubic feet of gas  
mmbtu: million British thermal units  
NRI: Net Revenue Interest  
WI: Working Interest

**Attachment:**

(1): Map showing leases and wells



The blue area indicates the 830 Eagle Ford acres acquired via the Company's announcement dated 21 October 2011.