



ABN 68 064 120 896

ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE: 20 AUGUST 2009

PRODUCTION DRILLING COMMENCES ON THE LEIGHTON OIL AND GAS FIELD DEVELOPMENT

Texon Petroleum Ltd (ASX: TXN) has advised that drilling of the third Leighton well, Tyler Ranch #2, commenced on 19 August 2009. The well has a planned total depth of 2,743 metres (9,000 feet) and will take about 15 days to reach its target, which is the oil and gas producing reservoir in the first two Leighton wells (Peeler #1 and Tyler Ranch #1)..

The Tyler Ranch #2 well is located between the first two Leighton wells Peeler #1 and Tyler Ranch #1. Should it prove successful, the well can be tied into the gas sales pipeline and oil tanks which are 200m away within four weeks of completing the well.

Global has a 15% working interest (11.25% net revenue interest) in the Leighton Project with joint venture parties Texon Petroleum Limited (70%) and Excellong, Inc (15%).

Immediately following Tyler Ranch #2, it is planned to drill Tyler Ranch #3 which also has a planned total depth of 2,743m (9,000 ft) and this fourth well will be located 420m south of Tyler Ranch #1.

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