



ABN 68 064 120 896

ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE: 2 SEPTEMBER 2009

THIRD LEIGHTON WELL – OIL AND GAS SHOWS IN OLMOS RESERVOIR

Texon Petroleum Ltd (ASX: TXN) has advised that the third well on the Leighton Project, Tyler Ranch #2, has reached a total depth of 2,743 metres (9,000 feet) after intersecting oil and gas shows in the target Olmos reservoir – the same reservoir as is producing in the first two Leighton wells (Peeler #1 and Tyler Ranch #1). Wire line electric logs from Tyler Ranch #2 indicate 26 feet (8 metres) of Olmos oil and gas bearing formation. The Olmos reservoir properties as indicated by logs in Tyler Ranch #2 are similar to the first two Leighton production wells.

Production casing will now be run in preparation to fracture stimulate and test Tyler Ranch #2 with separate testing equipment. If this test is successful, the well will be placed on production as soon as testing has been concluded, possibly by mid September.

Once production casing is in place the rig will move to the fourth Leighton well (Tyler Ranch #3) located 420m south of Tyler Ranch #1. Tyler Ranch #3 is anticipated to commence drilling about the 7th of September and to reach the Olmos target 12-15 days later.

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%).

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