



ABN 68 064 120 896

ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE: 7 SEPTEMBER 2009

DRILLING COMMENCES ON FOURTH PRODUCTION WELL - LEIGHTON OIL AND GAS FIELD

Texon Petroleum Ltd (ASX: TXN) has advised that the fourth Leighton well, Tyler Ranch #3, commenced drilling on 5 September 2009. The well has a planned total depth of 2,743 metres (9,000 feet) and will take about 12-15 days to reach its target, which is the same oil and gas reservoir as in the first three Leighton wells (Peeler #1, Tyler Ranch #1 and Tyler Ranch #2).

Tyler Ranch #3 is located 420 metres south of Tyler Ranch #1.

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%).

Testing of the recently drilled Tyler Ranch #2 is planned for Wednesday, 9 September 2009. If the test is successful, the well will be placed on production as soon as testing has been concluded – probably by mid September.

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