



ABN 68 064 120 896

ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE: 11 SEPTEMBER 2009

THIRD LEIGHTON WELL (TYLER RANCH #2) FLOWS OIL AND GAS AT 366 BOEPD

Tyler Ranch #2

Texon Petroleum Ltd (ASX: TXN) has advised that the third well on the Leighton Project, Tyler Ranch #2, has begun to flow oil and gas at the gross rate of 366 boepd from the Olmos reservoir comprising 240 bopd and 756 mcf of gas per day through a 12/64 choke, at a flowing pressure at the surface of about 2,365 psi.

This is in line with the first two wells (Peeler #1 and Tyler #1) which averaged 360 boepd per well initial production rate.

The combined production rate of the three Leighton wells at this time is a gross 600 boepd with Global's share being 67.5 boepd.

Tyler Ranch #2 has been connected to oil tanks and a gas sales pipeline so that Global will now begin to obtain revenue from the production.

Tyler Ranch #3

Texon has also advised that drilling continues on the fourth Leighton production well (Tyler Ranch #3) which is at a depth of 4,189ft (1,277m) and is anticipated to reach the targeted Olmos oil and gas reservoir in 6 to 8 days.

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%).

Glossary:

boepd: barrels of oil equivalent per day
bpd: barrels of oil per day
mcf: thousand cubic feet
psi: pounds per square inch

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