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ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE: 18 SEPTEMBER 2009

FOURTH LEIGHTON WELL - GOOD OIL AND GAS SHOWS IN OLMOS

Texon Petroleum Ltd (ASX: TXN) has advised that the fourth well on the Leighton Project, Tyler Ranch #3, has reached a total depth of 2,743 metres (9,000 feet) after intersecting oil and gas shows in the target Olmos reservoir. The Olmos reservoir properties as indicated by wireline logs in Tyler Ranch #3 are similar to the first three Leighton production wells, (Peeler #1, Tyler Ranch #1, and Tyler Ranch #2) all 3 of which are producing oil and gas from the Olmos.

Production casing will now be run in preparation to fracture stimulate and test Tyler Ranch #3 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 the end of September.

Global is also pleased to announce that the Company has elected to participate in the fifth Leighton Olmos production well, Tyler Ranch #4, which is located approximately 320m West of Tyler Ranch #1. This is scheduled to begin drilling in early October and take 12-15 days to reach the Olmos target at about 8,800ft (2,682m). The well will then be deepened by 2,000ft (610m) to investigate whether the Eagle Ford Shale is oil and gas bearing at Leighton and this should take a further 5-7 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%).

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