



ABN 68 064 120 896

ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE: 20 OCTOBER 2009

FIFTH LEIGHTON WELL – OIL SHOWS IN OLMOS

Texon Petroleum Ltd (ASX: TXN) has advised that the fifth well on the Leighton project, Tyler Ranch #4, has encountered oil and gas shows in the Olmos reservoir at a depth of 2,701 metres (8,860 feet). The oil and gas shows in Tyler Ranch #4 are over an interval which is similar to the first four Leighton production wells (Peeler #1, Tyler Ranch #1, Tyler Ranch #2 and Tyler Ranch #3).

The well is currently drilling ahead at a depth of 2,835 metres (9,300 feet) to a planned total depth of 3,444 metres (11,300 feet).

The Eagle Ford Shale is expected to be intersected at about 3,230 metres (10,600 feet).

The well should reach its total depth in the next few days at which time wire line logs will be recorded. If the logs confirm producible Olmos reservoir then the well will be completed for production from the Olmos. Data from the logs will also enable an assessment of whether the Eagle Ford Shale could contain producible oil and gas at Leighton.

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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