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ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE: 18 NOVEMBER 2009

FIFTH LEIGHTON WELL FLOWS OIL AND GAS AT 480 BOEPD

Texon Petroleum Ltd (ASX: TXN) has advised that the fifth Leighton production well (Tyler Ranch #4) has flowed 480boepd from the Olmos reservoir comprising oil and gas at the rates of 410bopd and 425mcfcpd through a 10/64" choke at a flowing surface pressure of 2150psi.

The first four Leighton production wells were initially produced through 10/64" and 12/64" chokes at rates of 360 to 500boepd.

A smaller 8/64" choke will now be used in the Tyler Ranch #4 to investigate the performance of the well under different conditions from the first four wells. Information gained from Tyler Ranch #4 together with engineering data from the first four wells will assist in planning the development of the field with further production wells. The data will help in determining the appropriate well spacing to drain the field to maximize the recovery of oil and gas from the reservoir.

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%).

Latest oil and gas futures prices (Source: NYMEX December 2009 contracts)

Oil: US\$ 79/bbl

Gas: US\$ 4.50/mmbtu

Glossary:

bbl: barrels

boepd: barrels of oil equivalent per day

bopd: barrels of oil per day

mcfcpd: thousand cubic feet of gas per day

mmbtu: million British thermal units

psi: pounds per square inch

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