



ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE: 8 APRIL 2011

LEIGHTON OLMOS WELL FLOWS OIL AND GAS 252 BOEPD

Texon Petroleum Ltd (ASX: TXN) has advised that the eighth Leighton Olmos well in which Global has an interest, Peeler #2, has begun to flow oil and gas at the gross rate of 252 boepd from the Olmos reservoir (comprising 192 bopd and 360 mcf of gas per day).

Texon advise that Peeler #2 will be connected to oil tanks and a gas sales pipeline in the next two weeks.

Global has a 15% working interest (11.25% net revenue interest) in the well.

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Glossary:

bbl: barrel
boepd: barrels of oil equivalent per day (including gas converted to oil equiv barrels on basis of 6 mcf to 1 barrel of oil equiv)
bopd: barrels of oil per day
mcf: thousand cubic feet