



**GLOBAL
PETROLEUM
LIMITED**

ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE: 15 JUNE 2011

SECOND EAGLE FORD WELL

Texon Petroleum Ltd (ASX: TXN) has advised that Tyler Ranch EFS #2H commenced drilling on 12 June 2011. This is the second Eagle Ford well in which Global Petroleum Limited ("Global") has an interest.

Tyler Ranch EFS #2H is located immediately north of the first Eagle Ford well ("Tyler Ranch EFS #1H") which had an initial production rate of 1,200 bopd. The well will have a 4,500 feet horizontal section similar to Tyler Ranch EFS #1H, and it is expected that drilling and casing operations will take 35 days. Fracture stimulation and testing of the well are scheduled for August.

Global has a 7.939% working interest (5.95% NRI) in Tyler Ranch EFS #1H and Tyler Ranch EFS #2H.

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Glossary:

bbl: barrel
bo: barrels of oil
boe: barrels of oil equivalent
boepd: barrels of oil equivalent per day (including gas converted to oil equiv barrels on basis of 6 mcf to 1 barrel of oil equivalent)
bopd: barrels of oil per day
mcf: thousand cubic feet
mcfg: thousand cubic feet of gas
mmcfg: million cubic feet of gas
mcfcpd: thousand cubic feet of gas per day
mmbtu: million British thermal units
NRI: Net Revenue Interest

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