



**GLOBAL
PETROLEUM
LIMITED**

ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE: 22 JULY 2011

SECOND EAGLE FORD WELL – TYLER RANCH EFS #2H

Texon Petroleum Ltd (ASX: TXN) has advised that the latest Eagle Ford well, Tyler Ranch EFS #2H, has reached its total depth of 15,767 feet after successfully drilling 4,500' of horizontal well in the Eagle Ford reservoir. This is the second well targeting the Eagle Ford reservoir in which Global has a 7.939% working interest (5.95% net revenue interest).

Oil and gas shows recorded throughout the 4,500' are in line with the oil and gas shows in the nearby first Eagle Ford well, Tyler Ranch EFS #1H, which had an initial test rate of 1,267 boepd in December last year and has been in production since that time.

Tyler Ranch EFS #2 has been cased and suspended for fracking, testing and production. This work is scheduled for mid August with first oil and gas production forecast for early September.

Global has a 7.939% working interest in approximately 1,651 acres beneath the Olmos formation including the Eagle Ford Shale. Global's interest in the Leighton prospect also includes a 15% working interest in approximately 873 acres from the surface down to the stratigraphic equivalent of the Olmos formation. Global has an interest in 8 producing Olmos wells, with a ninth well due to commence production following fracture stimulation in August.

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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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