



ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE: 10 AUGUST 2011

SECOND EAGLE FORD WELL – FRACGING AND TESTING BEGINS

Texon Petroleum Ltd (ASX: TXN) has advised that fraccing and testing operations on the second Eagle Ford well in which Global has an interest (Tyler Ranch EFS #2H) began on 8 August 2011. The project involves 17 stages (compared with 15 in the first Eagle Ford well), with fraccing expected to take about a week followed by testing.

Initial flow test results are expected to be available in two weeks.

The surface location of the well is close to the production facilities associated with the first Eagle Ford well so the well will be able to be immediately connected for production.

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.

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