



**GLOBAL
PETROLEUM
LIMITED**

ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE: 31 AUGUST 2011

SECOND EAGLE FORD WELL – 1,488 BOPD

Texon Petroleum Ltd (ASX: TXN) has advised that the second Eagle Ford well in which Global has an interest (Tyler Ranch EFS #2H) has tested oil and gas at the rates of 1,488 bopd and 700 mcfcpd (combined 1,605 boepd) through a 16/64" choke at a flowing tubing pressure of 3,000 psi.

The well is located just to the north of the first Eagle Ford well (Tyler Ranch EFS #1H) which had an initial test rate of 1,200 bopd through the same sized choke. Tyler Ranch EFS #2H also has a higher flowing pressure than the first Eagle Ford well. The second Eagle Ford well has been connected for oil and gas production through the EFS #1H production facilities.

Global has a 7.939% working interest (5.95% NRI) 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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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
mcfcg: thousand cubic feet of gas
mmcfcg: million cubic feet of gas
mcfcpd: thousand cubic feet of gas per day
mmbtu: million British thermal units
NRI: Net Revenue Interest
psi: pounds per square inch

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