



ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE: 27 FEBRUARY 2012

EAGLE FORD POTENTIAL SALE

Following Texon Petroleum Limited's (ASX:TXN) announcement that it has appointed Albrecht & Associates and RBS Morgans Limited, Global Petroleum Limited (**Global**) advises that it has also appointed Albrecht & Associates and RBS Morgans Limited to seek potential buyers for the Company's interest in the Eagle Ford production wells and related leases which form part of the Leighton Project.

Global has a 7.939% working interest in approximately 1,651 acres beneath the Olmos formation including the Eagle Ford Shale and the two Eagle Ford wells in which it has an interest. This represents a beneficial interest (NRI) in the production of 5.95%.

The Company considers that the existing Eagle Ford production wells, including the wells in which the Company has an interest, have reduced the production risks of the Eagle Ford leases and that a sale will provide the opportunity for shareholders to benefit from the reduced risk value of the leases. A sale will also provide the opportunity for the Company to fund the pursuit of other opportunities.

The Company also considers that the Eagle Ford leases will attract considerable interest from companies with established positions in the Eagle Ford play wishing to expand their interests in the Eagle Ford area of interest.

Enquiries:

Global Petroleum Limited

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