



ABN 68 064 120 896

ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE: 1 OCTOBER 2009

LEIGHTON PRODUCTION GROWS

FOURTH WELL FLOWS OIL AND GAS 500 BOEPD

Tyler Ranch #3 (Fourth Leighton Well)

Texon Petroleum Ltd (ASX: TXN) has advised that the fourth well on the Leighton Project, Tyler Ranch #3, has begun to flow oil and gas at the gross rate of 500 boepd from the Olmos reservoir comprising 377 bopd and 746 mcf of gas per day through a 12/64 choke, at a flowing pressure at the surface of about 2,600 psi. This flow rate exceeds the initial flow rates of the previous 3 Leighton wells.

The combined production rate of the four Leighton wells (Peeler #1, Tyler Ranch #1, Tyler Ranch #2 and Tyler Ranch #3) at this time is a gross 1,085 boepd with Global's share being 122 boepd.

Tyler Ranch #3 has been connected to oil tanks and the gas sales pipeline so that Global will now begin to obtain revenue from the production.

Global has a 15% working interest (11.25% net revenue interest) in the Leighton Project with joint venture parties Texon Petroleum Limited (70%) and Excellong, Inc (15%).

Tyler Ranch #4 (Fifth Leighton Well)

The next (fifth) Leighton production well (Tyler Ranch #4) is anticipated to commence drilling next week.

In addition to targeting the Olmos reservoir, Tyler Ranch #4 will be deepened to the Eagle Ford Shale which has flowed oil and gas from Petrohawk wells at rates of 3.8-8.3mmcf/gpd and 200-395 bbl of condensate (oil) per day and which represents a significant upside opportunity for the joint venture in the Leighton area.

Latest oil and gas futures prices [Source: NYMEX November 2009 contract]:

Oil: US\$70.20/bbl

Gas: US\$4.80/mmbtu

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Glossary:

bbl:	barrel
boepd:	barrels of oil equivalent per day
bopd:	barrels of oil per day
mcf:	thousand cubic feet
mmbtu:	million British thermal units
mmcfcpd:	million cubic feet of gas per day
psi:	pounds per square inch