



## DRILLING/COMPLETION UPDATE – BUFFALO 19-2

**AusTex Oil Limited**  
A.C.N. 118 585 649

ASX: AOK  
OTCQX: ATXDY

### Corporate Snapshot

Market Cap: \$8.2m @  
\$.015/share  
Shares on issue  
Ordinary: 562.5m  
Preference: 220.1m  
Options: 38m  
Shareholders: 1,927

### Directors

**Russell Krause**  
(Non-Executive Chairman)

**Richard Adrey**  
(Managing Director)

**Nick Stone**  
(Non-Executive Director)

**Mark Paton**  
(Non-Executive Director)

**Andrew Bursill**  
(Company Secretary)

### Contact

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United States oil and gas producer, AusTex Oil Limited (**ASX: AOK, OTCQX: ATXDY, AusTex or Company**), is pleased to provide shareholders with this latest update on the Company's drilling and production testing activities on the Buffalo 19-2.

Since acquiring the acreage under the transaction announced in late March 2017, the Company commenced drilling its first well on this extension of the Snake River Project after leasing some additional contiguous acreage and undertaking respacing for increased density of wells.

The well went into production testing in late July and with a vertical depth less than many of the other wells in the area the company outfitted the well with a size 320 pump jack. After pumping for two months, it became apparent that the downhole pressure meant this size pump jack could not keep up with the water produced.

During the month of September, the surface and downhole equipment were re-engineered to accommodate more fluid. This process required new electric, larger motor, rods and bottom hole assembly in addition to the size 640 pumping unit.

The new configuration is still in the process of pumping down such that we are almost 1,000 feet from surface with fluid and increasing tubing pressure while consistently pumping 20 barrels of light crude per day. We expect improvements in oil production from this well as we continue to increase well efficiency and will provide the market with further updates as well pressure and flow rates are stabilised.