



SALE OF CREEK COUNTY

United States oil and gas producer, AusTex Oil Limited (ASX: AOK, or Company), wishes to advise that it has finalised the sale of the Company's Drumright Dome leases in Creek and Lincoln Counties in Oklahoma, USA (**Creek**) for US\$3.25 million before payment of commissions and other costs of sale. The proceeds from the sale will primarily be used to reduce outstanding liabilities in relation to the put option notices received by the Company.

The Company further wishes to advise that it has commenced discussions with third parties in relation to the sale of its Snake River Leases in Kay County, Oklahoma, USA, (**Snake River**) noting that, as these assets represent the main undertaking of the Company, shareholder approval will be sought prior to the finalisation of any transaction.

A further update will be provided on both the sale process for Snake River, and the validity and repayment of amounts outstanding under the put notices as the information becomes available in the coming weeks.

For further information please contact Andrew Bursill, Company Secretary on +61 9299 9690.

Andrew Bursill
Company Secretary