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ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE: 23 JULY 2010

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## **DRILLING TO COMMENCE ON SEVENTH LEIGHTON DEVELOPMENT WELL**

Texon Petroleum Ltd (ASX: TXN) has advised that the seventh Leighton well, Tyler Ranch #6, is scheduled to begin drilling next week. The well has a planned total depth of 2,743 metres (9,000 feet) and will take about 15 days to drill. The well will penetrate the Olmos reservoir at approximately 2,706 metres (8,880 feet), which is the same oil and gas reservoir as is producing in the first six (6) Leighton wells (Peeler #1, Tyler Ranch #1, #2, #3, #4 and #5). Tyler Ranch #6 is located 366 metres west of Tyler Ranch #3.

If the wire line electric logs indicate producible oil and gas in the Olmos reservoir, the well will be completed as the seventh oil and gas producer from this zone.

Global has a 15% working interest (11.25% net revenue interest) in the Leighton Project.

### **Enquiries:**

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