



BUFFALO 19-2 – ASX LISTING RULE 5.30

United States oil and gas producer, AusTex Oil Limited (**ASX: AOK, OTCQX: ATXDY, AusTex or Company**), wishes to provide the following information under the ASX Listing Rule 5.30 as an update on drilling and production testing activities on the Buffalo 19-2, as provided to shareholders on 7 October 2017.

<i>(a)</i>	<i>Well name and type.</i>	Buffalo 19-2 (Vertical)
<i>(b)</i>	<i>The location of the well and the details of the permit or lease in which the well is located.</i>	N. Snake River Kay County, Oklahoma, USA Sec 19, T28N, R02E
<i>(c)</i>	<i>The Entity's working interest in the well.</i>	100%
<i>(d)</i>	<i>If the gross pay thickness is reported for an interval of conventional resources, the net pay thickness.</i>	The Mississippi Lime in this area is approximately 250 ft. thick. Production is from the upper 150 ft. of the formation.
<i>(e)</i>	<i>The geological rock type of the formation drilled.</i>	The Mississippian formation is a carbonate and is comprised of lime, dolomite, and sand.
<i>(f)</i>	<i>The depth of the zones tested.</i>	Target depth is approximately 3,700 ft. (TVD) and the targeted production zone is the top 150 ft. of the formation.
<i>(g)</i>	<i>The types of test(s) undertaken and the duration of the tests(s).</i>	Drill, and if hydrocarbons are present, run casing, perforate and fracture treat, perform swabbing operations, and then install a downhole pump and surface production facilities.
<i>(h)</i>	<i>The hydrocarbon phases recovered in the test(s).</i>	Crude Oil recovered from the well was sent to a laboratory to check for gravity, content, and sulfur.

<i>(i)</i>	<i>Any other recovery, such as formation water, associated with the test(s) and their respective proportions.</i>	The Mississippian formation contains in situ salt water that is produced at a ratio of approximately 98.5% in the Buffalo 19-2. Produced water is injected in an on-lease salt water disposal well.
<i>(j)</i>	<i>The choke size used, the flow rates and, if measured, the volumes of the hydrocarbon phases measured.</i>	The choke has initially been set at a diameter of 8/64". Production volumes are currently at approximately 18 BOPD.
<i>(k)</i>	<i>If applicable, the number of fracture stimulation stages and the size and nature of the fracture stimulation applied.</i>	A single stage hydraulic fracture stimulation was applied consisting of 3,000 gal of 15% acid, 31,000 lbs of sand, and 4,830 bbls of produced water.
<i>(l)</i>	<i>Any material volumes of non-hydrocarbon gases, such as carbon dioxide, nitrogen, hydrogen sulfide, and sulfur.</i>	The Buffalo 19-2 does not produce gas and there has been no indication of the presence of hydrogen sulfide.
<i>(m)</i>	<i>Any other information that is material to understanding the reported results.</i>	Ongoing drilling and operational updates are being provided to the ASX on a regular basis.

For further information:

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