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TEXAS ENERGY CORPORATION N.L.
AUSTRAL PACIFIC ENERGY AND RESOURCES CORPORATION (USA)

Progress Report

- Global Resources testings
- Mobotec – South Korean venture for emission control
- Indian interest in emission control via oil shale

Bulk Samples for microwave oil extraction by Global Resource Corp.

We sent via D.H.L. airfreight, samples from Nagoorin and Lowmead oil shale deposits for laboratory testings.

Global Resources has been laboratory testing its process for the extraction of oil from oil shale using a microwave based technology. The process involves exposing the ore to microwaves and collecting the released gases which are then converted into oil and other gas by products by a heat exchange mechanism. The liquids released range from C-14 to C-28 and up to 70% of the initial weight of this release is gas. The net energy cost of this process is about \$30 a barrel but it produces Fractionalised Petroleum Products which potentially eliminates the refining process. Global Resources has used a gas chromatograph to show that the end product of this process, treating oil shale, is diesel fuel and heating oil.

Emission control technology

Mobotec USA, whose technology we have licensed for Australia, New Zealand, Japan and India, have advised that it is close to concluding an agreement with the Korean Institute of Electric Research to build a commercial scale boiler using the Idaho-Mobotec Emission Control Technology, which utilizes oil shale as raw material. The oil shale to be burnt in the boiler is intended to come from Greenvale/Esperance sources and want to know availability.

India

We are expecting a visit by the chairman of Independent Power Company who will be in Australia to negotiate possible coal supplies. He also want a full briefing on the Idaho – Mobotec emission control system so that his company can give serious consideration to its deployment in their coal fired power stations in India, and the availability of our oil shale.

Environmental Impact Studies

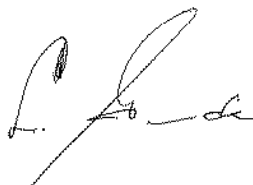
We are doing the preparatory work for an Environmental Impact Statement to be provided to the Department of Mines for their approval for both in situ testing of the microwave process and for extraction of ore for export to the Korean and Indian markets.

The future of Oil Shale is brighter than ever

The oil price has increased substantially without a concurrent increase in the costs of engineering. This has resulted in a number of companies (including oil major such as Shell) working on the development of environmentally friendly technologies for the extraction of oil out oil shale. Your company is looking at a number of those technologies and if any one of them will be commercialized it will allow the development of our oil shale tenements which contain, as per the latest Solvent assay results some 8 billion barrels of oil. So we are in a unique position to exploit our oil shale reserves, **for extraction of oil, for emission control** and for the **use of oil shale/cannel coal as a raw material for power stations.**

Your directors are satisfied that real progress is now being made with environmentally friendly technologies and that oil shale will last take its rightful place as a major fuel source. Your companies are at the forefront of this process.

ON BEHALF OF THE BOARD OF
GREENVALE MINING N.L. & ESPERANCE MINERALS N.L.

A handwritten signature in black ink, appearing to be 'L. White', written in a cursive style.

L.White
Chairman
11 April 2007