

PRESS RELEASE

TEXALTA PETROLEUM LTD.

Trading Symbol: TEX.A : TSX Venture Exchange

November 25, 2005

OPTIONS GRANTED

Texalta Petroleum Ltd. (“**TEX.A**”) has granted, pursuant to its 10% Rolling Stock Option Plan, incentive stock options to its directors, officers and one consultant allowing for the purchase of 787,700 common shares at a price of \$0.15 per share effective November 30, 2005 with a 4 year term.

TEX.A has engaged in the exploration, acquisition and development of prospective oil & gas properties in Saskatchewan and Alberta since its incorporation in 1987. The Company also holds a 50 percent working interest in two exploration permits covering in excess of 5.5 million acres of prospective land in the Georgina Basin, Northern Territory, Australia.

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The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.