



Trading Symbol: TEX.A : TSX Venture Exchange

February 27, 2006

**HORIZONTAL DRILLING: WORDSWORTH AREA, SASKATCHEWAN
SEISMIC OPERATIONS: WEST QUEENSDALE & WILLMAR, SASKATCHEWAN**

Texalta Petroleum Ltd. (“**TEX.A**”) as operator with 47.50% working interest intends to drill a horizontal well (licence application announced January 18, 2006) on its prospect lands at Wordsworth, Saskatchewan. Texalta and partners control 1600 acres of both Crown and freehold land in this project area and are pursuing further lease acquisitions. Planning is underway for the horizontal well and it is hoped that drilling operations can begin in June of this year subject to rig availability.

Over the years Texalta and partners have acquired 80 kilometers of seismic data defining several drilling targets that have significant potential for Texalta in the Wordsworth area.

In addition, seismic operations are planned for both the West Queensdale and Willmar project areas in southeast Saskatchewan to begin prior to spring break up.

TEX.A is engaged in the exploration, acquisition and development of prospective oil & gas properties in Saskatchewan and Alberta. 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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