



Trading Symbol: TEX.A : TSX Venture Exchange

May 15, 2006

DRILLING RIG ON SITE: WORDSWORTH AREA, SASKATCHEWAN

Texalta Petroleum Ltd. (“**TEX.A**”) would like to advise Shareholders that drilling operations on the Texalta et al Wordsworth East HZ 2A2-23-4B11-14-7-3 W2 will begin today. The drilling rig is on site and the well should be completed in 10 days.

This well will be drilled to a depth of over 2100 meters and will encounter over 800 meters of Mississippian Alida formation. The Alida is the main oil producing target zone in the Wordsworth field area.

Texalta is the Operator with 47.50% working interest.

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

Contact Information:

Mr. William H. Nixon, President

Telephone: (403) 255-8380

Fax: (403) 255-8007

Email texalta@texalta.com

Web: www.texalta.com

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