



## PRESS RELEASE

Trading Symbol: TEX.A : TSX Venture Exchange

June 27, 2007

### WEST WILDWOOD DRILLING TO COMMENCE

Texalta Petroleum Ltd. ("Texalta") (TSX.V-TEX.A) is pleased to announce that drilling of the Petrex Texalta Wildwood West HZ 4A16-34 / 3C3-2-7-2 W2 horizontal well will commence on July 3, 2007.

At West Wildwood, Texalta (50 percent working interest) and its partners have 800 acres of Crown and freehold mineral leases, with extensive seismic coverage. The partners plan to drill this horizontal well from a location about 1,100 meters southwest of a previously drilled well that had a seven meter thick pay zone. Detailed seismic interpretation indicates a southwest to northeast trending structural feature, more than 1 mile in length.

The drilling concept is to place the horizontal well along the top of the structure, stopping near the old well. Core analysis and test data from the previously drilled well confirm the presence of good reservoir and oil saturation parameters at the locality, suggesting a good chance for a high-volume horizontal well. Successful completion of the first horizontal well would lead to a follow-up well to the south.

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*TEX.A is a Calgary based company engaged in the exploration, acquisition and development of prospective oil & gas properties in Saskatchewan and Alberta, Canada. The company holds 100 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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*This press release may include certain forward-looking statements. These statements are based on current expectations that involve a number of risks and uncertainties, which could cause actual results to differ from those anticipated.*

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