



PRESS RELEASE

Trading Symbol: TEX.A : TSX Venture Exchange

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WEST WILDWOOD DRILLING RESULTS

Texalta Petroleum Ltd. ("Texalta") (**TSX.V-TEX.A**) is pleased to announce that on July 11, 2007 drilling operations were completed at the Petrex Texalta Wildwood West HZ 4A16-34 / 3C3-2-7-2 W2 horizontal well and the drilling rig was released.

Completion operations began on July 16, 2007 with cleaning out the horizontal section by swabbing. This technique involves running tubing to the end of the horizontal section of the well and pulling the fluid in the well out with a plug or swab on a wireline inside the tubing. This work cleans out the drilling fluid and residual water and eventually permits the production of oil and water from the target reservoir. Swabbing was conducted in the well from July 17 to July 19. On the first day, the fluid recovered was made up entirely of load water and by the end of the swab testing the well produced fluid at a rate of 38 bbl per hour with an oil cut averaging around 50%.

The constant rise of fluid in the well bore during swabbing gives an indication of the productive capacity of the well, however it usually is greater than the long term productive capacity. The swabbing results tell us that this well will be a high volume producer and we will design the pumping equipment to manage approximately 300 bbl of fluid per day and expect that it will be half oil.

Initially the well will be completed with a separator and four tanks with production being trucked a distance of 1.8 miles to our processing plant at 8-26-6-2 W2.

The Wildwood well is a first horizontal test on a linear structure about one and a third miles long and 1/3 mile wide. The well can be termed a new pool wildcat, which is a well on a separate feature outside the limits of a defined pool but productive from the same zone as a nearby pool (Wildwood).

The structure can accommodate at least four horizontal wells; one parallel to the first about 150m NW and then two more to the south parallel to the first.

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 company intends to expand on this new success with a follow-up well in the immediate future.

The Wildwood successful new pool wildcat marks the second such successful exploration well for Texalta in as many years.

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 also holds a 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.

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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