



## PRESS RELEASE

Trading Symbol: TEX.A : TSX Venture Exchange

November 20, 2007

### SASKATCHEWAN DRILLING TO COMMENCE AUSTRALIAN UPDATE

Texalta Petroleum Ltd. ("Texalta") (TSX.V-TEX.A) is pleased to announce that drilling operations will commence at South Queensdale on the 3-11-6-1 W2 vertical well on Thursday November 22, 2007. Operations have been delayed due to environmental concerns by government officials concerning native prairie protection.

A second vertical well at North Willmar at 6-28-6-2 W2 will start upon the completion of the South Queensdale well.

A geologic discussion of these wildcat prospects is available on the website at [www.texalta.com](http://www.texalta.com).

Further to our October 29, 2007 announcement regarding a Farmout of the Australian acreage, Texalta advises that final documentation being completed by our lawyers is expected in approximately two weeks and the first payment of \$500,000 required under the LOI has been made.

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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 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.*

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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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