



## PRESS RELEASE

Trading Symbol: TEX.A : TSX Venture Exchange

December 11, 2007

### SASKATCHEWAN DRILLING UPDATE

Texalta Petroleum Ltd. ("Texalta") (TSX.V-TEX.A) would like to advise Shareholders that the drilling of two wildcat wells at North Willmar and South Queensdale has been completed. Both wells have been cased for production and will be completed in the next week to ten days.

Good indications of oil on both electric logs and drilling samples have encouraged Texalta and partners with respect to the Mississippian oil zone in both wells.

Test results from these wells will be announced in the weeks ahead as they become available. Texalta holds a 50 percent working interest in each well. The details on both these prospects are available in our Annual Report which will be posted to our website at [www.texalta.com](http://www.texalta.com).

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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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