



PRESS RELEASE

Trading Symbol: TEX.A : TSX Venture Exchange

February 11, 2008

Australian Seismic Program

TEXALTA PETROLEUM LTD. is pleased to announce that an initial 200 kilometre seismic program on Permits 103 and 104 in the Georgina Basin, N.T., Australia has been mapped out and that work should commence in May 2008 subject to crew availability. The company has instructed its representative based in Darwin, N.T., to obtain the necessary clearances for sacred sites and the environment.

Since the Permits were granted in November 2006 Texalta's team of geophysical consultants has been reprocessing and interpreting the existing 750 kilometres of seismic data which was shot over the period 1988 to 1992 by Pacific Oil & Gas Pty Ltd., the oil and gas arm of the mining company Rio Tinto PLC.

Although portions of the seismic data are of uneven quality, the team has been able to identify and map several targets of interest on each permit. These comprise structural rollovers of the right type and age at a depth of approximately 1000 metres but further seismic will be required to determine that trapping exists.

If these structures contain hydrocarbons, it could vindicate the predictions contained in the 2006 Northern Territory Geological Survey Report with respect to potential reserves which can be viewed on our website at www.texalta.com.

TEXA is engaged in the exploration, acquisition and development of prospective oil & gas properties in Saskatchewan and Alberta, Canada. The company currently has cash flow from 13 wells in Saskatchewan with plans for several new wells in 2008. In addition, Texalta 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.

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.