



## PRESS RELEASE

Trading Symbol: TEX.A : TSX Venture Exchange

May 20, 2008

### Saskatchewan Drilling

Texalta Petroleum Ltd. ("Texalta") (TSX.V-TEX.A) would like to advise Shareholders that in company with partners, it is planning several more wells on its Saskatchewan properties in the near future.

At Queensdale one horizontal development well has been completed and placed on production as of May 16, 2008. After 12 hours of swab testing, the well produced at a rate of 4 cubic meters per hour of which 40 percent was oil; the remainder load fluid. Under API terminology, this short term test indicates a rate of 10 barrels of oil per hour. Two further horizontal wells are being proposed with partners and offset land owners.

At West Wildwood one horizontal offset well is programmed and timing is dependent on joint land negotiations.

At Wordsworth, one horizontal well was drilled on the north side of the prospect area during May 2008. This well has been suspended. Preparations are underway for another well on the south side of the project area adjacent to the 2-23 discovery well.

In addition to the above, the company is actively promoting farmout and participations in several deep prospects in the greater Willmar / Carlyle area. The successful conclusion of these efforts will result in deep drilling before year end.

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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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