



PRESS RELEASE

Trading Symbol: TEX.A : TSX Venture Exchange

October 1, 2008

Development drilling at Wordsworth, Saskatchewan

Texalta Petroleum Ltd. ("Texalta") (**TSX.V-TEX.A**) is pleased to announce that drilling operations are expected to commence at Wordsworth, Saskatchewan on or about October 10, 2008. This horizontal development well is to be located to the NW of the original discovery and parallel to the producing well. The horizontal section will have an open hole length of about 800 meters. Drilling should take approximately 8 days.

Texalta and partners have drilled the Wildwood deep test to a total depth of 2479 meters in the Precambrian basement. The well has been cased for production and will be tested in the weeks ahead. Testing is dependant on partner approval and equipment availability.

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's wholly owned subsidiary, Texalta Australia Pty. Ltd. 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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