



# Western Plains Petroleum Ltd.

## Western Plains Petroleum Third Landrose Well Meets Expectations

**For Immediate Release**

**October 26, 2010**

CALGARY, ALBERTA – Western Plains Petroleum Ltd. (TSXV:WPP) (“**Western Plains**” or the “**Company**”), in an update to its October 21, 2010 news release, is pleased to announce that the newly drilled well located at C14 - 6 - 50 - 25 W3M (“**C-14**”), offsetting its producing C11 and C12 - 6 - 50 - 25 W3M wells, has been completed and brought on production at an initial rate approximating 90 bbls/d (45 bbls net to the Company). These three wells, located approximately 16 kilometres east of Lloydminster in the Landrose area of Saskatchewan, are now producing, in aggregate, approximately 250 bbls/d (105 bbls/net to the Company) of heavy oil from the McLaren formation. Western Plains is operator and holds a 50% interest in the C-11 and C-14 wells and a 25% interest in the C-12 well. Drilling, completion and equipping costs for these three wells are expected to be \$1,200,000 (averaging \$400,000 per well) or \$400,000 net to Western Plains.

Western Plains holds a 50% interest in two other in-fill drilling locations on 6-50-25 W3M, for which licensing approvals are pending. Subject to receipt of such approval, and rig availability, drilling and completion of these two in-fill locations is expected to occur no earlier than the end of November 2010.

### **About Western Plains Petroleum Ltd.**

Western Plains is a Lloydminster, Alberta, based junior heavy oil producer with interests located in the Lloydminster area in both Saskatchewan and Alberta. The common shares of the Company trade on the TSX Venture Exchange under the symbol WPP.

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### **Reader Advisory**

Certain information in this Press Release is forward-looking within the meaning of certain securities laws, and is subject to important risks, uncertainties and assumptions. This forward-looking information includes, among other things, information with respect to Western Plains' beliefs, plans, expectations, anticipations, estimates and intentions, including the completion of Western Plains' success of future drilling and development activities, the performance of existing wells, the performance of new wells, general economic conditions, availability of required equipment and services and prevailing commodity prices. The words "may", "could", "should", "would", "suspect", "outlook", "believe", "anticipate",

"estimate", "expect", "intend", "plan", "target" and similar words and expressions are used to identify forward-looking information. The forward-looking information in this Press Release describes Western Plains' expectations as of the date of this Press Release.

Material factors which could cause actual results or events to differ materially from such forward-looking information include, among others, risks arising from general economic conditions and adverse industry events, risks arising from operations generally, changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), commodity price and exchange rate fluctuations; reliance on contractual rights such as licenses and leases in the conduct of its business, reliance on third parties, reliance on key personnel, possible failure of the business model or business plan or the inability to implement the business model or business plan as planned, competition, environmental matters, and insurance or lack thereof.

Western Plains cautions that the foregoing list of material factors is not exhaustive, is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors. When relying on Western Plains forward-looking information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Western Plains has assumed a certain progression, which may not be realized. It has also assumed that the material factors referred to in the previous paragraph will not cause such forward-looking information to differ materially from actual results or events.

The forward-looking statements contained in this press release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.