

PRESS RELEASE

Calvalley Petroleum Inc.
600, 101 – 6th Avenue SW, suite 600
Calgary, Alberta T2P 3P4

For Immediate release

Symbol: TSX Venture: CVI.A
Shares Outstanding: 73,212, 652

Calvalley Petroleum Announces Second successful Appraisal well in Al Roidhat Qishn Pool

Calgary, Alberta, April 26, 2004 - Calvalley Petroleum Inc., (TSX-V: CVI.A), is pleased to announce that the Al Roidhat 3 well has been drilled to the bottom of the Qishn formation and that the well encountered similar oil bearing Qishn sands to those of the Al Roidhat 1 and 2 wells. The well has been cased with 9 5/8 inch production casing in order to develop the estimated fifteen meter net oil column. Calvalley intends to equip all three of the Al Roidhat wells with down hole production equipment before the end of the second quarter as part of its preparation for declaration of commerciality and commencement of production prior to year end.

Further to the announcement made on April 19th regarding the deeper horizons discovered in the Al Roidhat 2 well, the independent petrophysical log analysis for the Saar and Kohlan formations has verified the presence of hydrocarbons in the Saar Dolomite formation. Net oil pay was calculated to be just under 15 meters. This latest Saar discovery in the Al Roidhat 2 well marks the 6th separate pool discovery to date on Block 9.

Production testing of the Hiswah field commenced on April 25, 2004 and will continue for approximately 15 days. After testing Hiswah, the test equipment will be moved to the Auqban field in order to test the reef discovery made earlier, followed by the test of the Saar discovery in the Al Roidhat 2 well. Based on the results from the Al Roidhat 2 Saar test, Calvalley and its partners will be determining the number, depth and location of subsequent Al Roidhat wells.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this news release.

This Press Release contains certain information that may constitute forward-looking statements under applicable securities laws. These statements are subject to unknown risks and uncertainties that could cause actual results to differ materially from those anticipated or implied in the forward-looking statements.

Source: Edmund M. Shimon P. Eng.,
Chairman & CEO
Calvalley Petroleum Inc.
Tel: (403) 297-0491 Fax: (403) 297-0499

For additional information, please contact:

Renmark Financial Communications

2080 Rene-Levesque Blvd. West
Montreal, QC H3H 1R6

Tel.: (514) 939-3989
Fax: (514) 939-3717

www.renmarkfinancial.com

Edith English: eenglish@renmarkfinancial.com

Neil Murray-Lyon nmurraylyon@renmarkfinancial.com