



TSX-V: OPA

Press Release – October 29, 2007

PROGRESS IN SOUTH TEXAS EXPLORATION

Opal Energy Corp (the “Company”) today reports on progress on certain current activities in South Texas.

Swickheimer #1

The Company has completed initial production tests after successful drilling and completions operations on the Swickheimer # 1 well located in Goliad County, Texas. The well was drilled to a total depth of 4,890 feet and logged indicating approximately 34 feet of gross sand in the target interval. The initial production rate was 669 mcf per day on a 10/64 choke with 1,260 psig flowing tubing pressure. Currently, the Company is tying the Swickheimer #1 well into the regional pipeline. Opal has a working interest of 82.5% and a net revenue interest of approximately 62%.

Suemauro-Steffens #1

In September 2007, the Company funded 21% of the costs of the Suemauro-Steffens #1 well which was drilled to a depth of approximately 10,000 feet in Victoria County, Texas. It was determined that it was not economic and the decision was made not to set pipe.

3-D Seismic Shoot

Seismic data acquisition activities related to Opal’s 75 sq. mi. seismic shoot in South Texas are nearing the final stages. Acquisition of the data should be complete by the end of the year. After processing, the data should be loaded on the Company workstations for interpretation by late first quarter 2008. The goal of the seismic shoot is to uncover numerous high quality drilling prospects starting in the second quarter 2008.

Commenting on the recent results, Opal CEO Ron Oligney said, “We are pleased with the progress of our South Texas exploration package. The Swickheimer #1 well production will be an added boost for our operations and the progress on the 3-D seismic shoot provides another exciting opportunity in Opal’s business plan which we remain convinced will produce very positive results for our shareholders.”

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Opal Energy

Opal Energy Corp., through its U.S. subsidiary Opal Energy Inc., offers an aggressive, disciplined and results-oriented vehicle to invest in the U.S. Exploration and Production “E&P” sector with a particular focus on natural gas exploration targets in South Texas. The business strategy is to build asset value through drilling, growing a production platform upon which will be superimposed some potential high value exploration opportunities. Drilling inventory will be continuously enhanced by the implementation of a series of proprietary 3-D seismic shoots.

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On behalf of the Board of Directors
Opal Energy Corp

Ronald E Oligney
CEO and Director

John H. McAdam
President and Director

October 29, 2007

This release includes certain statements that may be deemed forward-looking statements. All statements in this release, other than statements of historical facts, that address future production, reserve potential, exploration drilling, production activities and events or developments that the Company expects are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, production and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in the forward-looking statements. Investors should not place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Other than as required under the securities laws, Opal does not assume a duty to update these forward-looking statements. For more information on the Company, Investors should review the Company's filings that are available at www.sedar.com.

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

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