



Western Plains Petroleum Ltd.

Western Plains Announces 1st Quarter 2010 Results and New Nominee Director

For Immediate Release

May 19, 2010 - CALGARY, ALBERTA -Western Plains Petroleum Ltd. (TSXV:WPP) (“**Western Plains**” or the “**Company**”) is pleased to announce that it has filed its Unaudited Financial Statements and Management’s Discussion and Analysis (MD&A) for the first quarter ended March 31, 2010 on SEDAR. The documents can be accessed through SEDAR’s website at www.sedar.com, or on the Corporation’s website at www.westernplainspetroleum.com.

Selected Quarterly Information

The following table provides a summary of key financial results for the three month period ended March 31, 2010 and 2009:

	Three months ended March 31, 2010 <i>(unaudited)</i>	Three months ended March 31, 2009 <i>(unaudited)</i>
Production – bbls per day		
Heavy oil	68	228
Financial - \$		
Petroleum revenue – heavy oil	393,933	770,410
Net loss and comprehensive loss for the quarter	(85,196)	(569,888)
Loss per share, basic and diluted	(0.003)	(0.027)
Property, plant and equipment	2,140,040	3,833,936
Total assets	2,323,273	4,288,524
Net debt	(103,492)	(2,575,036)
Common shares		
Total basic shares outstanding	32,137,274	21,226,836
Results per bbl		
Petroleum revenue (\$/bbl)	64.67	37.53
Operating netback (\$/bbl)	20.94	16.57
Cash flow netback (\$/bbl)	4.35	6.39

Financial Highlights

Effective May 1, 2009, the Corporation sold all producing wells in the Golden Lake area and applied the proceeds to reduce its debt. This accounts for the decline in production in Q1 10 from Q1 09. Revenue in the current quarter includes proceeds from production from reactivated wells acquired after this property sale.

During the three months ended March 31, 2010, the Corporation received petroleum sales revenue of \$394,000 (\$770,000 for the three months ended March 31, 2009), incurred royalty expenses of \$73,000 (\$172,000 for the three months ended March 31, 2009) and incurred production expenses of \$193,000 (\$258,000 for the three months ended March 31, 2009). This resulted in operating net back of \$128,000 (\$340,000 for the three months ended March 31, 2009). The property sale accounts for the declines in the quantum of revenue and expenses. The higher revenue per bbl in 2010 of \$64.67 (\$37.53 for 2009) reflects the much higher oil prices in 2010 over 2009. The operating costs amount to \$31.75 per bbl for 2010 compared to \$12.56 for 2009. Large components of production costs are essentially fixed which drove the high per bbl production costs in 2010 compared to 2009. The existing operating capacity can accommodate additional wells which will substantially reduce costs per bbl.

Western Plains has announced two prospective property acquisitions. One of the major operating benefits should these acquisitions successfully close, is the reduction in production costs per bbl from increased volumes. The increased volumes from the acquired properties will come from wells already producing plus reactivated wells. Western Plains has a history of successfully reactivating wells of which there are several on the properties targeted in these acquisitions.

At March 31, 2010, the Corporation had a working capital deficiency of \$103,000 (working capital deficiency of \$208,000 - at December 31, 2009). The reduction in the working capital deficiency between December 31, 2009 and March 31, 2010 was mainly due to funds generated from an equity issue of \$150,000 in January 2010. The improvement from March 31, 2009 when net debt totaled \$2,575,000 reflects the proceeds from the property sale in May 2009.

Outlook

Western Plains is currently producing approximately 65 bbls per day from ten (10 net) heavy oil wells all in the Lloydminster area of Alberta and Saskatchewan.

Subsequent to the period end, the Corporation announced two non binding letter agreements for acquisitions of property, plant and equipment:

- 100% working interests in petroleum and natural gas rights located in the Lloydminster area of Saskatchewan for a purchase price of \$1.5 million with consideration to be 10 million common shares. A related entity controlled by an officer and director of the Corporation holds a 50% working interest in these assets and accordingly this transaction is subject to shareholder approval.
- 50% working interests in petroleum and natural gas rights located in the Lloydminster area of Alberta for a purchase price of \$2.2 million with consideration to be a mix of cash, common shares and the assumption of certain liabilities. The amounts for each of these forms of consideration have not yet been determined.

These acquisitions will add significant proven and probable reserves, producing wells and non producing assets. The Corporation is confident it can successfully reactive the many non producing wells on these properties as they appear to be replicates of non producing wells acquired in 2009 and successfully reactivated by WPP. The properties also offer several future drilling locations. Both transactions are subject to a number of conditions including regulatory approval and binding agreements.

New Nominee Director for Annual General and Special Meeting of Shareholders

Western Plains is also pleased to announce that Mr. William D.B. Koenig CFA, CMA, has agreed to sit as a nominee for election to the Board of Directors of the Company at its annual general and special meeting of shareholders, scheduled for June 18, 2010 (the "**Meeting**"). Mr. Koenig has extensive experience in the resource sector, most recently as portfolio manager of Pathway Investment Counsel Inc., managing the portfolios of Pathway Asset Management, MineralFields Group and EnergyFields Group. Mr. Koenig has a B.Comm. degree from University of Calgary (1982) along with his Certified Management Accountant (1986) and Chartered Financial Analyst (1992) designations.

As a nominee, Mr. Koenig will be joining the incumbent members of the Board, Menno Wiebe, Leigh Stewart, Stephen Johnston, and David Forrest, who are all standing for re-election at the Meeting.

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 Western Plains 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' acquisitions of certain petroleum and natural gas interests, the 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.