
FOR IMMEDIATE RELEASE

TRADING SYMBOL - REG

REGAL ANNOUNCES DETAILS OF NAME CHANGE, STOCK SYMBOL CHANGE, AND SHARE CONSOLIDATION

**NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES
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Calgary, Alberta, July 30, 2009 – Regal Energy Ltd. ("**Regal**" or the "**Corporation**") is pleased to announce that it will implement the previously-announced consolidation of Regal's Common Shares on the basis of ten (10) pre-consolidation common shares for one (1) post-consolidation common share (the "**Share Consolidation**") and name change from "Regal Energy Ltd." to "Novus Energy Inc.", subject to final approval by the TSX Venture Exchange ("**TSXV**").

The earliest date that the common shares of the Corporation will begin trading on a post-consolidation basis on the TSXV and the expected date of the Corporation's name change will be August 5, 2009. The Corporation's post-consolidation common shares are expected to trade under the new corporate name of Novus Energy Inc. on the TSXV under the new stock symbol, NVS.

No fractional post-consolidation common shares will be issued in connection with the Share Consolidation. In the event that a registered shareholder would otherwise be entitled to a fractional post-consolidation common share, the number of post-consolidation common shares issued to that shareholder will be rounded down to the next lesser whole number of common shares, without any additional compensation.

A letter of transmittal will be mailed to each registered holder of common shares on or about July 31, 2009. The letter of transmittal will include instructions on how to exchange pre-consolidation common share certificates. As a consequence of the Share Consolidation and name change, the Corporation's CUSIP number will be changed to 67011D107.

In addition, the exercise price and number of common shares of the Corporation issuable upon the exercise of outstanding options, warrants and other convertible securities will be proportionally adjusted upon the implementation of the Share Consolidation. Notwithstanding shareholder approval, the Board of Directors may, in their sole discretion, revoke the resolution approving the Share Consolidation at any time prior to its implementation and/or revoke the resolution approving the change of corporate name at any time prior to its implementation.

Further details with regard to the background, reasoning and impact of the proposed share consolidation and the proposed name change are contained in the management information circular of the Corporation dated May 7, 2009, a copy of which is available electronically at www.sedar.com.

Regal Energy Ltd. is a junior Canadian energy company engaged in the exploration, acquisition, development and production of crude oil and natural gas in western Canada. Regal's main areas of focus currently are the Bakken oil play at Roncott, Saskatchewan, the Garrington and Wapiti natural gas properties located in west central Alberta, and the Eight Mile natural gas property located in northeast British Columbia. Regal is listed on the TSX Venture Exchange under the symbol "REG".

This news release will not constitute an offer to sell or the solicitation of an offer to buy the securities in any jurisdiction. Such securities have not been registered under the United States Securities Act of 1933 and may not be offered or sold in the United States, or to a U.S. person, absent registration, or an applicable exemption therefrom.

Cautionary Statements

Completion of the Share Consolidation and name change contemplated herein are subject to a number of conditions, including but not limited to, TSX Venture Exchange acceptance and the ability of the Corporation to maintain its TSX Venture Exchange Tier Maintenance Requirements post consolidation. There can be no assurance that the Share Consolidation or name change will be completed as proposed, or on a specific date, or at all. There can be no assurances that the market price of the New Common Shares will increase as a result of the Share Consolidation. The marketability and trading liquidity of the consolidated shares of the Corporation may not improve as a result of the Share Consolidation. The Share Consolidation may result in some shareholders owning "odd lots" of less than 100 Common Shares which may be more difficult for such shareholders to sell or which may require greater transaction costs per share to sell.

Investors are cautioned that, except as disclosed in the management information circular prepared in connection with the transactions, any information released or received with respect to the transactions may not be accurate or complete and should not be relied upon. Trading in the securities of the Corporation should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the proposed consolidation or name change and has neither approved or disapproved the contents of this press release.

This news release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends", "confident", "might" and similar expressions are intended to identify forward-looking information or statements. In particular, but without limiting the foregoing, this news release contains forward-looking information and statements pertaining to: (i) completion of the Share Consolidation, including Regal's ability to obtain necessary approvals from the TSX Venture Exchange; (ii) the proposed corporate name change, including Regal's ability to obtaining necessary approvals from the TSX Venture Exchange and from the Alberta corporate registry, (iii) a potential new stock trading symbol for the Corporation on the TSX Venture Exchange; and (iv) other expectations, beliefs, plans, goals, objectives, assumptions, information

and statements about possible future events, conditions, results of operations or performance. Various assumptions were used in drawing the conclusions or making the projections contained in the forward-looking statements throughout this news release.

The forward-looking information and statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Forward-looking statements are based on current expectations, estimates and projections that involve a number of risks and uncertainties, which could cause actual results to differ materially from those anticipated and described in the forward-looking statements. Such information and statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information or statements.

The foregoing list of assumptions, risks and uncertainties is not exhaustive. The forward-looking information and statements contained in this news release speak only as of the date of this news release, and Regal assumes no obligation to publicly update or revise them to reflect new events or circumstances, except as may be required pursuant to applicable securities laws.

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.