



Penthouse, 535 Howe Street, Vancouver, British Columbia V6C 2Z4  
Tel: (604) 683-0466 Fax: (604) 685-8474 E-mail: [info@flyingapetroleum.com](mailto:info@flyingapetroleum.com)

**TSX Venture Exchange: FAB FOR IMMEDIATE RELEASE**

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**NON-BROKERED PRIVATE PLACEMENT**

**TSX Venture Exchange: FAB FOR IMMEDIATE RELEASE -Vancouver, British Columbia – October 30, 2006**– Flying A Petroleum Ltd. (the “Company”) wishes to announce that the news release dated August 31<sup>st</sup>, 2006 regarding the non-brokered Private Placement consisting of up to 3.0 million units at 35 cents per unit for gross proceeds of \$1.05 million has been amended. The offering shall comprise of 6.0 million units at 35 cents per unit for gross proceeds of \$2.1 million Each unit consists of one common share and one non-transferable warrant exercisable at a price of \$0.40 per share for the period ending 12 months from the date of closing of the offering and thereafter at a price of \$0.50 per share for an additional 12 months. Up to five million units shall be flow through units comprising of one flow-through share and one non flow-through warrant and up to one million units shall be non flow-through units.

Funds raised will be used for Flying A Petroleum Ltd’s continuing resource exploration, development and general working capital.

The private placement is subject to exchange approval and a finder’s fee may be payable in accordance with TSX Venture Exchange policy.

**ON BEHALF OF THE BOARD OF DIRECTORS**

“Nash Meghji”  
Nash Meghji, President

This communication to shareholders and the public contains certain forward looking statements. Actual results may differ materially from those indicated by such statements. All statements, other than statements of historical fact, included herein, including without limitations statements regarding future production, are forward looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release