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TSX Venture Exchange: FAB

FOR IMMEDIATE RELEASE

FLYING A PETROLEUM COMPLETES THE PROPHET RIVER d-60-E/94-G-15 EXPLORATORY WELL

Vancouver, British Columbia – January 29, 2007 – Flying A Petroleum Ltd. (“the Company”) – The Company announces the Prophet River d-60-E/94-G-15 well has been successfully completed.

After perforating and a coiled acid wash, **the Mississippian reservoir yielded an initial unstabilized gas flow of up to 7.943 MMcf.d.** Pressure recorders are currently in the wellbore to determine pressure buildup while the well is shut in and provide insight into the scale of this new Mississippian discovery. The pressures and gas returns, coupled with known seismic and geological data suggests likely communication between d-60-E and the d-19-E Dome well (flow tested 9 MMcf.d.) five kilometers to the southeast as well as the Unocal-Suncor d-65-L (flow tested 10.779 MMcf.d.) approximately 24 kilometers to the South of d-60-E. The seismic also suggests this gas charged reservoir extends to the northwest.

In addition, excellent gas detection also occurred in the Triassic Halfway Formation as the well encountered 23 meters of prospective pay. The gas shows, log analysis, and seismic data suggests this Triassic Halfway Formation extends northwest and southeast toward the c-97-D Amoco well (flow tested 3 MMcf.d), approximately seven kilometers from the d-60-E well.

This well control with seismic interpretation suggests the Company could drill an additional four Mississippian and four Triassic Halfway development wells on the 11 square mile Prophet River ‘A’ lands, in which Flying A has earned its 21 2/3% interest.

The Company also has an option to drill a well on the Prophet River ‘B’ lands by committing 33 1/3% of the costs to earn a 21 2/3% interest in 10 square miles of land to the total depth drilled. The ‘B’ lands drilling decision deadline has been extended until March 30th, 2007, with the spudding deadline extended until March 30th, 2008. Well control with seismic interpretation suggests the Company could drill an additional three

This News Release contains forward-looking statements regarding the timing and content for upcoming programs. Actual results may differ materially from those currently anticipated in such statements. The TSX Venture Exchange has neither approved nor disapproved of the information contained herein.

Mississippian and three Triassic development wells on the 10 square mile Prophet River 'B' lands.

This equates to a potential of seven additional Mississippian and seven additional Triassic Halfway development wells across the 21 square mile Prophet River lands.

The Company is very pleased with these results and is designing a development program that will include the possibility of dual production from the Mississippian and Triassic Formations. The Company intends to apply for several Mississippian drilling permits and commence a Prophet River development program this summer. With success, production infrastructure could be in place on the Prophet River lands in early 2008.

Thomas W. Bainbridge P.Geol., is the qualified person for this project and has reviewed and verified the contents of this news release.

For more information on Flying A Petroleum Ltd. visit www.flyingapetroleum.com.

ON BEHALF OF THE BOARD OF DIRECTORS

"Nash Meghji"

Nash Meghji
President