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TSX Venture Exchange: FAB

FOR IMMEDIATE RELEASE

FLYING A PETROLEUM ANNOUNCES PRIVATE PLACEMENT

Vancouver, British Columbia – May 3, 2007– Flying A Petroleum Ltd. (the “Company”). The Company wishes to announce that it has entered into a non brokered private placement for the sale of 6,000,000 units at a price of \$0.25 per unit for a total of \$1,500,000. Each unit will consist of one common share and one share purchase warrant at the exercise price of \$0.35 per share for two years. The proceeds shall be used for the Company’s general working capital and the Company’s continuing exploration. The maximum allowable finder’s fee shall be payable.

FLYING A PETROLEUM LTD.

“Nashirudeen Meghji”

Nashirudeen Meghji, Director

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