



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

TSX Venture Exchange: FAB

FOR IMMEDIATE RELEASE

**FLYING A PETROLEUM LTD. ANNOUNCES NON-BROKERED
PRIVATE PLACEMENT**

February 17, 2006 – Vancouver, BC - The Board of Directors of Flying A Petroleum is pleased to announce that the company has arranged a non-brokered private placement whereby the company will issue 6,000,000 units at a price of \$0.35 per unit. Each unit consists of one share and one share purchase warrant exercisable for two years at a price of \$0.40 per share. Proceeds are to be used for exploration and general working capital. A finder's fee is payable on this transaction.

The above is subject to regulatory approval where required.

ON BEHALF OF THE BOARD OF DIRECTORS

"Nash Meghji"
Nash Meghji
President

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.