

FLYING A PETROLEUM LTD.

*Penthouse, 535 Howe Street, Vancouver, B.C., Canada V6C 2Z4 Website: www.flyingapetroleum.com
Tel: (604) 683-0466/ Fax: (604) 685-8474 / Toll-free: 1-800-665-3250 / Email: info@flyingapetroleum.com*

3 May 2005

Trading Symbol V.FAB

NEWS RELEASE

CONFIRMATION OF 17.5% WORKING INTEREST RECEIVED BOUGIE/TRUTCH LAND PACKAGE

FLYING A PETROLEUM LTD. (THE “COMPANY”) wishes to make an announcement that the Shell et al Bougie d-62-B/94-G-15 well was rig released on March 26, 2005. Notification of the event has resulted in a Senior Oil and Gas Company issuing a ‘Confirmation of Earning’ letter to Tenaka Drilling Consortium Ltd. on April 27, 2005.

Tenaka, farmed out a 17.5% working interest to Flying A Petroleum Ltd. on December 21, 2004. Upon receipt of the Senior Oil and Gas Company’s confirmation of earning, Tenaka issued its confirmation letter on April 29, 2005 to Flying A Petroleum.

Flying A Petroleum has earned 17.5% working interest in twenty-six (26) square miles (“the earning block”) from the top of the Slave Point formation to the basement. In addition, Flying A Petroleum has earned a working interest under varying terms and conditions in all PNG zones from the surface to those zones shallower than the top of the Slave Point, over a selected six (6) square mile land package located within the earning block.

Flying A Petroleum has allocated sufficient funds from its treasury to participate in the drilling of at least three (3) wells to continue to earn rights shallower than the top of the Slave Point in an additional 18 square miles within the earning block.

Management is currently assembling data with Tenaka in order to determine the timing of a drilling proposal.

On behalf of the Board of Directors,

FLYING A PETROLEUM LTD.

“Nash Meghji”

**Nash Meghji
President & Director**

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.