



ONA EXPLORATION INC.
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CNQ – OEIX

For Immediate Release

Vancouver, British Columbia **August 17, 2006**

ONA EXPLORATION GRANTS OPTIONS

Ona Explorations Inc. (the “Company”) announces that 1,025,000 incentive stock options have been granted for officers, directors and consultants under the terms of the Company’s Stock Option Plan at an exercise price of \$1.50 per share expiring on August 16, 2011.

ON BEHALF OF THE BOARD OF DIRECTORS

“John F. Wong”
John F. Wong, P.Eng.
President