

Press Release

For Immediate Release

ONA EXPLORATION SIGNS ACQUISITION AGREEMENT WITH YONGXING POWER PLANT CORPORATION TO ACQUIRE A 60% INTEREST IN 240 MW COAL-FIRED POWER PLANT IN CHINA

• Results of the Annual General Meeting

Vancouver, British Columbia April 25, 2007, **Ona Exploration Inc. (CNQ: OEIX / Frankfurt: O3X)** announces that further to the signing of a Letter of Intent, as announced in its news release of March 5, 2007, the Company has entered into a formal Acquisition Agreement with the Yongxing Power Plant Corporation (YPPC) and its shareholders pursuant to which the Company has the right to acquire a 60% equity interest in YPPC. The Company can acquire its interest by paying to the shareholders of YPPC a total of US\$10.2 million.

YPPC is an existing Sino-Foreign Joint Venture Company that holds the right to develop the 240 megawatt (MW) coal-fired Yongxing Power Plant located in Yongxing County, Chenzhou City, Hunan Province, China. The YPPC power plant will be comprised of up to four 60 MW units. Construction of the first 60 MW unit is currently underway and is scheduled to generate electricity by August 2007. The second unit is scheduled to be ready to generate electricity approximately one year later. The current shareholders of YPPC will complete and contribute the first 60 MW unit for a 40% interest in YPPC. To complete the second 60 MW unit, the Company will work with YPPC to arrange secured funding estimated at between US\$28.4 and US\$38.75 million, using the first 60 MW unit as collateral. Under the Hunan Reform and Development Committee's Certificate of Approval, there is provision for an additional two 60 MW units to be built after the completion of the first two 60 MW units. This would give this power plant project a total capacity of 240 MW upon completion of the third and fourth units which are anticipated to begin construction shortly after the completion of the first two units.

In accordance with Chinese law, YPPC will apply to the China Foreign Investment Bureau for a certificate of approval of the share transfer modifications from the three existing shareholders of YPPC to Ona Exploration Inc. From the date when the certificate of approval is obtained (the Effective date), Ona will have 60 days to advance the capital required for the purchase and complete the acquisition. The Company will seek to raise additional funding for payment of the purchase price. If the Company is unable to obtain the necessary funding, the agreement will terminate unless amended. Upon completion of the transaction the Company will hold a 60% equity interest in Yongxing Power Plant, Yongxing County Hydro Authority will hold 20% and Hong Kong Modern Develop Limited will hold 20%.

The Company has also engaged the First Industry (Power Plant) Design Institute of Hunan to provide the necessary consulting services as required to develop and operate the power plant. First Industry, as consultants, will provide services including identifying engineering firms, assisting in hiring and training power plant operators, and other industry related services in connection with developing and operating of the power plant for a term of one year. The consulting fee will be US\$1,500,000, of which \$500,000 may be paid by issuing 500,000 shares of Ona, and is due upon completion of the acquisition of the 60% interest in YPPC. The Company will pay a non-refundable retainer of US\$250,000 which will be applied towards the consulting fee.

At the Company's Annual General Meeting held on April 20, 2007, the following people were re-elected as directors of the Company: John Wong, Curt Huber, Boo Jock Chong, and Thomas Tough. John Wong

was appointed President, Rick Overes was appointed Chief Financial Officer and Curt Huber was appointed Secretary.

ONA Exploration Inc. (www.onaexploration.com) is a Canadian junior resource company focused on oil and gas exploration & development and energy development (construction of power plants).

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This document contains certain forward looking statements which involve known and unknown risks, delays, and uncertainties not under the corporations control which may cause actual results, performance or achievements of the corporation's to be materially different from the results, performance or expectation implied by these forward looking statements. In particular there is no guarantee that the company will be able to complete the acquisition of an interest in the Yongxing power plant project, or raise the funding required to meet its capital contribution requirements.