



**ONA ENERGY INC.**  
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Frankfurt – O3X  
CNQ – OEIX

*Press Release*

*For Immediate Release*

## **ONA ENERGY APPOINTS MARK BILLINGS AS DIRECTOR**

**Vancouver, British Columbia October 22, 2007, Ona Energy Inc. (CNQ:OEIX / Frankfurt: O3X)** pleased to announce that Mark Billings has joined the Board of Directors of the Company.

Mr. Billings is presently a Partner at Atwater Financial Inc., a Montreal-based financial consultancy that provides corporate finance services to Canadian small-cap companies. Prior to joining Atwater Financial, he served as Chief Financial Officer of Dynasty Gaming Inc. (TSX-V: DNY), a gaming software company focused on the Asian markets with its first product, mahjong, one of the most played games in the world. Prior to joining Dynasty Gaming in March 2006, he served as Vice-President of Corporate Finance with the Strategic Capital group of Desjardins Securities Inc. from 2004 to 2006, where he led a number of public and private financings and took companies public on the Canadian exchanges.

Mr. Billings has a Master of Business Administration degree, with honours, from the Harvard Business School, from where he graduated in 1995. He graduated with a Bachelor of Arts in Political Science, with highest honours, from Carleton University in Ottawa in 1992. In 2002, he was awarded the Chartered Financial Analyst (CFA) designation from the CFA Institute in Charlottesville, Virginia.

“We are pleased to have a person of Mark’s financial background and international experience join the Board”, stated John Wong, President of Ona. “I am confident that he will be of great assistance to the management team as we develop our existing power plant project and evaluate future opportunities.”

The Company also announces that it has granted 955,000 incentive stock options to officers, directors and consultants under the terms of the Company’s Stock Option Plan at an exercise price of \$0.75 per share expiring on October 21, 2012.

As a result of the recent acquisition of its interest in the Yongxing power plant project in China, management of the Company have determined not to pursue the development of its 51% interest in the 3 x 35 MW coal-fired power plant in Medan, North Sumatra, Indonesia. Proceeding with the Medan project would require a significant allocation of management and financial resources, which are now instead being applied to the more advanced Yongxing project. The Yongxing power plant is presently scheduled to generate electricity in early 2008.

The Company has recently been approached to look at acquiring other existing power plant projects in China. Management continues to evaluate these opportunities.

**ONA Energy Inc.** ([www.onaenergy.com](http://www.onaenergy.com)) is a Canadian-based international energy company focused on the acquisition and development of power generation projects.

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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 Yongxing power plant project will be producing commercially sold electricity in the anticipated time frames, or that the Company will be able to meet all funding obligations required to preserve its interest in the project. If the company does not meet its funding obligations under the terms of the joint venture agreement governing its interest in the project, the Company’s interest may be significantly reduced.*