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Avery Resources Appoints New President and Additional Directors, Updates Operations

CALGARY, ALBERTA – Avery Resources Inc. (TSX-V:ARY) welcomes four accomplished business people to its board of directors in conjunction with the financing and joint venture with Sequoia Oil & Gas Trust that closed last week. Jim Howe, Bradley Johnson, Stephen Peacock and Ian Towers have all become directors of Avery. The new directors are in addition to John Carruthers, Richard Edgar and David Little. Brief biographies are included below for the new directors.

Richard Edgar, who was already a director of Avery, has been named President of the company. Mr. Edgar has been active in exploration and development of oil and gas in Canada and internationally since 1972. Most recently, he was President and CEO of Energy North Inc., a TSX-listed company which was sold in 2004 in a transaction valued at \$50 million. Mr. Edgar is a member of the Canadian Society of Professional Geologists, and the Association of Professional Engineers, Geologists and Geophysicists of Alberta.

Melinda Park of Borden Ladner Gervais was named Secretary of Avery.

Gary Worth and Keith Skipper have stepped down from Avery's board of directors. Avery would like to thank them for their valuable contributions. Mr. Worth will be focusing on his other business interests, while Mr. Skipper has moved to Australia to pursue business opportunities.

"It is a very exciting time for Avery. The knowledge and experience of our new directors will help the company capitalize on the excellent petroleum exploration and development opportunities we have in Australia," stated Avery Chairman and CEO, David Little. "I am also pleased to have Richard Edgar take on the role of President of the company. Richard brings an impressive record of adding value in leadership positions."

Avery granted 1,175,000 stock options, of which 975,000 were issued to directors and officers. The options have an exercise price of \$0.44 and expire five years from the date of granting.

New Directors

The following individuals have been newly appointed to Avery's Board of Directors:

Jim Howe is an independent businessman and chartered accountant with significant experience in the oil and gas industry. He is the President of Bragg Creek Financial Consultants Ltd. He is also a member of the board of directors of Ensign Resource Service Group Inc. and Stylus Energy Inc. Mr. Howe will Chair of the Audit Committee of Avery Resources.

Bradley Johnson is currently President and CEO of Sequoia Oil & Gas Trust, a TSX-listed oil and gas trust. Mr. Johnson was CEO of Argo Energy Ltd. from November 2003 to April 2005. Prior to Argo, he co-founded Advantage Energy Services Ltd. and has advised executive teams worldwide on strategy, mergers and acquisitions, and optimizing asset performance since 1991. He has also advised on over \$10 billion of successful energy acquisitions.

Stephen Peacock is a Managing Director, Partner and co-founder of Mustang Capital Partners, an independent Calgary-based investment banking firm active in the junior oil and gas sector. Mr. Peacock has extensive professional experience including over 20 years of corporate finance and investment banking. He has been employed in senior roles in both domestic and international financial organizations. Prior to his investment banking career, Mr. Peacock spent several years as a senior field engineer on international operations.

Ian Towers is a professional engineer with over 20 years of oil and gas industry experience. He is currently the President and CEO of Dolomite Energy Inc., a private oil and gas company. Mr. Towers was previously President and CEO of Rio Alto Resources International Inc. from 2002 through 2004 with operations in Canada and South America.

Operational Update

Avery's recently announced Aspen 1 exploration well finished drilling in the Cooper Basin of Australia. Aspen 1 was the first of approximately 12 wells that Avery has planned for the Cooper Basin, where the company has gained access to approximately 1.5 million acres of land. By contributing toward the funding of Aspen 1, Avery earned a 25 percent interest in the 55 square-kilometre Aspen Block. The well was logged and subsequently plugged and abandoned. Results will be incorporated into the existing dataset to evaluate the prospectivity of remaining drilling targets in the block.

The rig is currently moving to a new exploration location called Pine 1 that will test another structure on Avery's farm-in lands. The well will be operated by Innamincka Petroleum. Avery will earn a 25 percent interest by contributing toward the funding of the well. Pine 1 is expected to start drilling within a week, targeting two formations, one of which tested 600 bbls/d of oil from a nearby discovery well.

Avery will also participate in two additional exploration wells in the Murteree Block in PEL 113, also in the South Australian Cooper Basin. The wells are currently planned for March and April of 2006. These wells will target oil in Lower Cretaceous and Jurassic sandstones, the same objectives that are productive in the Derrilyn oil field, located in the production licence that adjoins the eastern boundary of the Murteree Block. Thereafter, Avery has planned for June 2006 to drill again in the Innamincka-operated South Candra Block in PEL 103. This second well in the block will target Jurassic and Triassic sandstones, the same objectives that are productive in the Acrasia and Reg Sprigg oil fields, less than five kilometres to the north.

Avery is also pleased to announce the opening of an office in Brisbane, Australia, a hub of Australia's oil and gas industry. The office will act as a headquarters for Avery's Australian oil and gas activities.

Paul Lipski, the Managing Director of Avery Resources (Australia) is heading up the Brisbane office. Mr. Lipski has 23 years of industry experience as a petroleum geologist and manager, based primarily in Australia and has also worked in Canada. Prior to Avery, Paul was Exploration Manager for Brisbane-based Magellan Petroleum, where he worked since 1997. In addition, Avery has employed Tony Stephan at its Brisbane office as an operations geologist and technical services manager.

Avery Resources Inc. is an international junior oil and gas exploration company based in Calgary, Alberta that trades on the TSX Venture Exchange. The company is committed to growing shareholder value through international acquisitions and exploration. Avery's primary interest is in expanding exploration projects in oil and gas basins located in countries that provide significant exploration upside coupled with favourable fiscal and legal systems.

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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