



**FRONTIERALT ENERGY 2006-II  
FLOW-THROUGH LIMITED PARTNERSHIP**

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**PRESS RELEASE**

**SECOND CLOSING OF INITIAL PUBLIC OFFERING**

Toronto – November 28, 2006 – Toronto-based frontierAlt Investment Management Corporation (“frontierAlt”), a promoter of frontierAlt Energy 2006-II Flow-Through Limited Partnership (the “Partnership”), is pleased to announce that the Partnership has completed the second closing of its initial public offering of up to 1,600,000 limited partnership units of the Partnership (the “Units”) on November 28, 2006 and raised gross aggregate proceeds of \$4,317,500 representing 172,700 Units at \$25.00 per Unit pursuant to an amended and restated prospectus dated October 24, 2006. The total aggregate proceeds raised to date are \$9,051,100.

The Partnership has been formed to invest in flow-through shares and non-flow through shares of resource issuers engaged in oil and/or gas exploration, development and/or production in Canada. Its objective is to achieve capital appreciation and to provide significant tax benefits from an investment in the Units. The Partnership intends to invest available funds such that investors will be entitled to claim certain deductions from income for income tax purposes for the 2006 taxation year equal to at least 80% of the investors’ investment.

frontierAlt Energy 2006-II Inc. (the “General Partner”) has retained the services of Brickburn Asset Management Inc. (formerly Network Portfolio Management Inc.), as portfolio manager to provide investment advisory services for the Partnership. The portfolio manager has retained the services of Mueller Behavioural Analytics Inc. as sub-advisor to provide additional analysis in relation to the review of individual investment opportunities. The portfolio manager currently believes that the best investment opportunities for the Partnership are in issuers engaged in natural gas exploration.

The syndicate of agents for this offering is being co-led by CIBC World Markets and TD Securities Inc. and includes Blackmont Capital Inc., Dundee Securities Corporation, HSBC Securities (Canada) Inc., Canaccord Capital Corporation, Raymond James Ltd., and Wellington West Capital Inc.

Based in Toronto, frontierAlt specializes in the manufacturing and distribution of structured products, flow-through limited partnerships and mutual funds.

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