

A large oil pumpjack is silhouetted against a bright orange and yellow sunset sky. The pumpjack's long arm extends across the top of the frame, and its counterweight is visible on the right. The structure is supported by a tall, dark metal frame. The overall scene is industrial and dramatic.

**Investor Presentation
June 2011**

LYNDEN ENERGY CORP.

Disclaimer

This presentation contains “forward-looking” information. These statements express a belief, expectation or intention and are generally accompanied by words that convey projected future events or outcomes. The forward-looking statements include statements about Lynden Energy Corp.’s future operations, well counts, drilling and resource locations, anticipated exploration and production strategies, estimates of oil and natural gas production, reserve volumes and reserve values, projected expenses, revenue, earnings, cash flow, capital expenditures and other costs, capital raising activities, including potential asset divestitures, and hedge transactions. We have based these forward-looking statements on our current expectations and assumptions and analyses made by us in light of our experience and our perception of historical trends, current conditions and expected future developments, as well as other factors we believe are appropriate under the circumstances. However, whether actual results and developments will conform with our expectations and predictions is subject to a number of risks and uncertainties, including the volatility of oil and natural gas prices, our success in discovering, estimating, and developing oil and natural gas reserves, the availability and terms of capital, our timely execution of hedge transactions, credit conditions of global capital markets, changes in economic conditions, regulatory changes, including those related to carbon dioxide and greenhouse gas emissions, and other factors, many of which are beyond our control. We refer you to www.lyndenenergy.com/riskfactors.html. All of the forward-looking statements made in this presentation are qualified by these cautionary statements. The actual results or developments anticipated may not be realized or, even if substantially realized, they may not have the expected consequences to or effects on our company or our business or operations. Such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. We undertake no obligation to update or revise any forward-looking statements.

At times we use the term “EUR” (estimated ultimate recovery) and “resources” and “resource locations and potential” to provide estimates. These estimates are by their nature more speculative than estimates of proved, probably or possible reserves and, accordingly, are subject to substantially greater risk of being actually realized by the company.

Investment Highlights

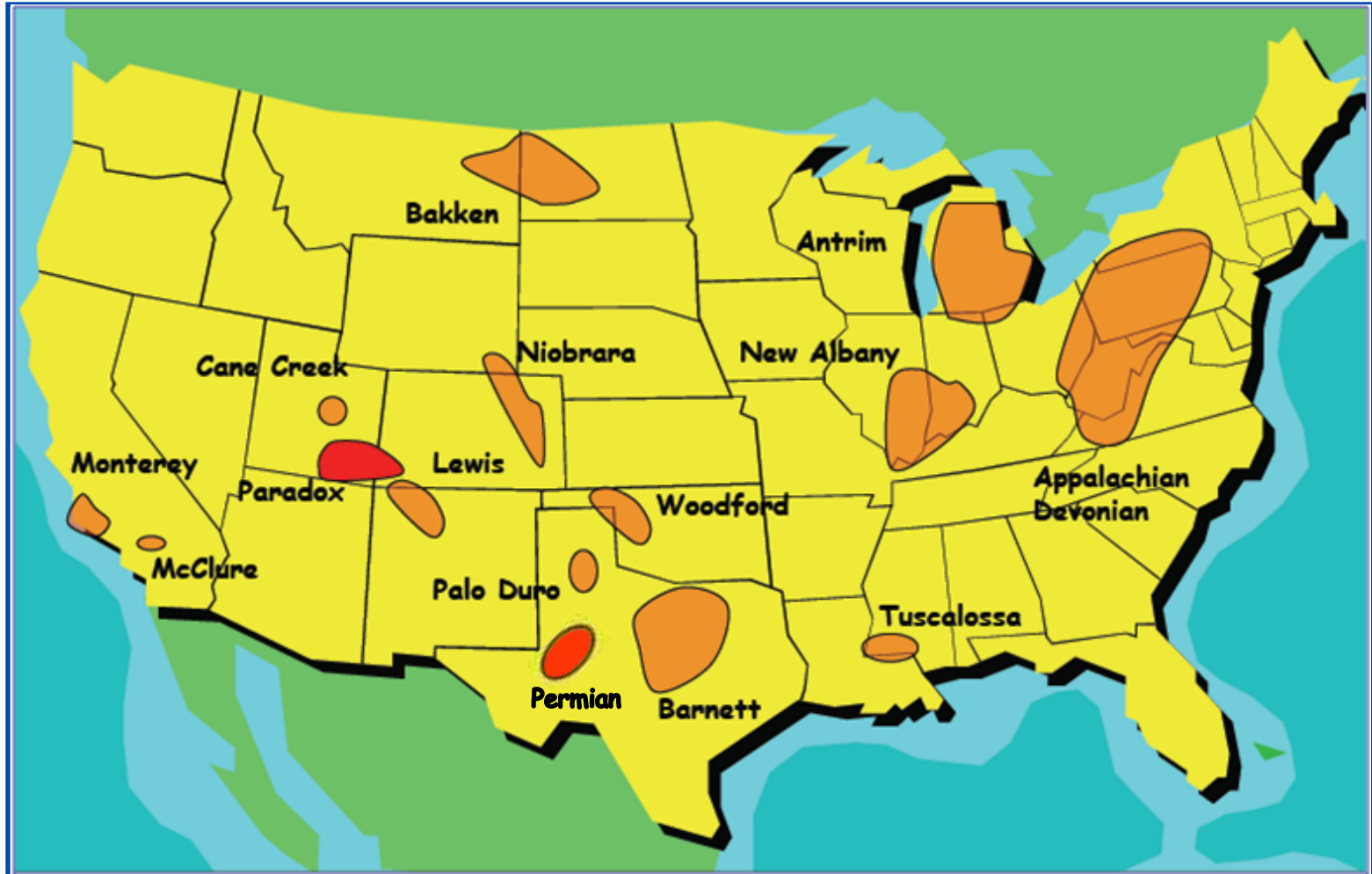
- Consolidated land position with a large drilling inventory in the oil-rich Permian Basin (Wolfberry play)
 - Ranks amongst the most economic plays in North America
- Strong working interest partner in CrownQuest
 - Experienced local operator backed by Limerock Partners
 - Strong track record of Wolfberry success
- Successful execution will provide stable production base and cash flow
- Significant new opportunities
 - Mitchell Ranch has huge potential
- Highly reputable Management team and Board

Executive Summary

- Corporate Overview
- Wolfberry Project
- Mitchell Ranch Opportunity
- Paradox Basin Resource Play
- Summary

Corporate Overview

Resource Play Opportunities



Corporate Overview

Summary

Assets:

Permian Basin Oil

- Wolfberry

- ~15,500 acres
- ~300,000 acre AMI
- 9 wells
- Targeting 150-200 MBOE per well gross (deeper areas)
- Targeting 100-125 MBOE per well gross (shallower areas)

- Mitchell Ranch

- ~100,000 acres
- ~300,000 acre AMI
- Targeting 100-125 MBOE per well gross (Wolfcamp vertical)

Southeast Utah Gas

- Paradox Basin

- ~85,000 acres
- ~1,525,000 acre AMI
- 9 vertical wells
- 25.5 miles of pipeline
- Targeting 2-3 BCF per horizontal shale well

Capital Structure:

| | |
|---------------------|-------------|
| Shares Outstanding: | 94,237,187 |
| Warrants: | 52,660,986 |
| Options: | 6,830,833 |
| Fully Diluted: | 153,729,006 |

**As of June 10, 2011*

Ownership:

| | |
|---------------------------------|------|
| Management, Board and Insiders: | ~5% |
| Institutions: | ~30% |
| Retail and Other: | ~65% |

Corporate Overview

Experienced Management Team

- **Richard Andrews, Chairman and Director**
 - 30 years fundraising and building resource companies
 - Past consultant (strategic direction and fundraising) to Silver Standard, Conquistador Mines, Canadian Spirit, Western Copper, Victoria Gold
- **Colin Watt; President, CEO and Director**
 - 15 years of public resource company management experience
 - President of Squall Capital Corp., a private Canadian based company which specializes in financing, restructuring and providing management services to early stage public companies.
 - Director of Donnybrook Energy Inc.
 - President of Lynden Energy since 2005.

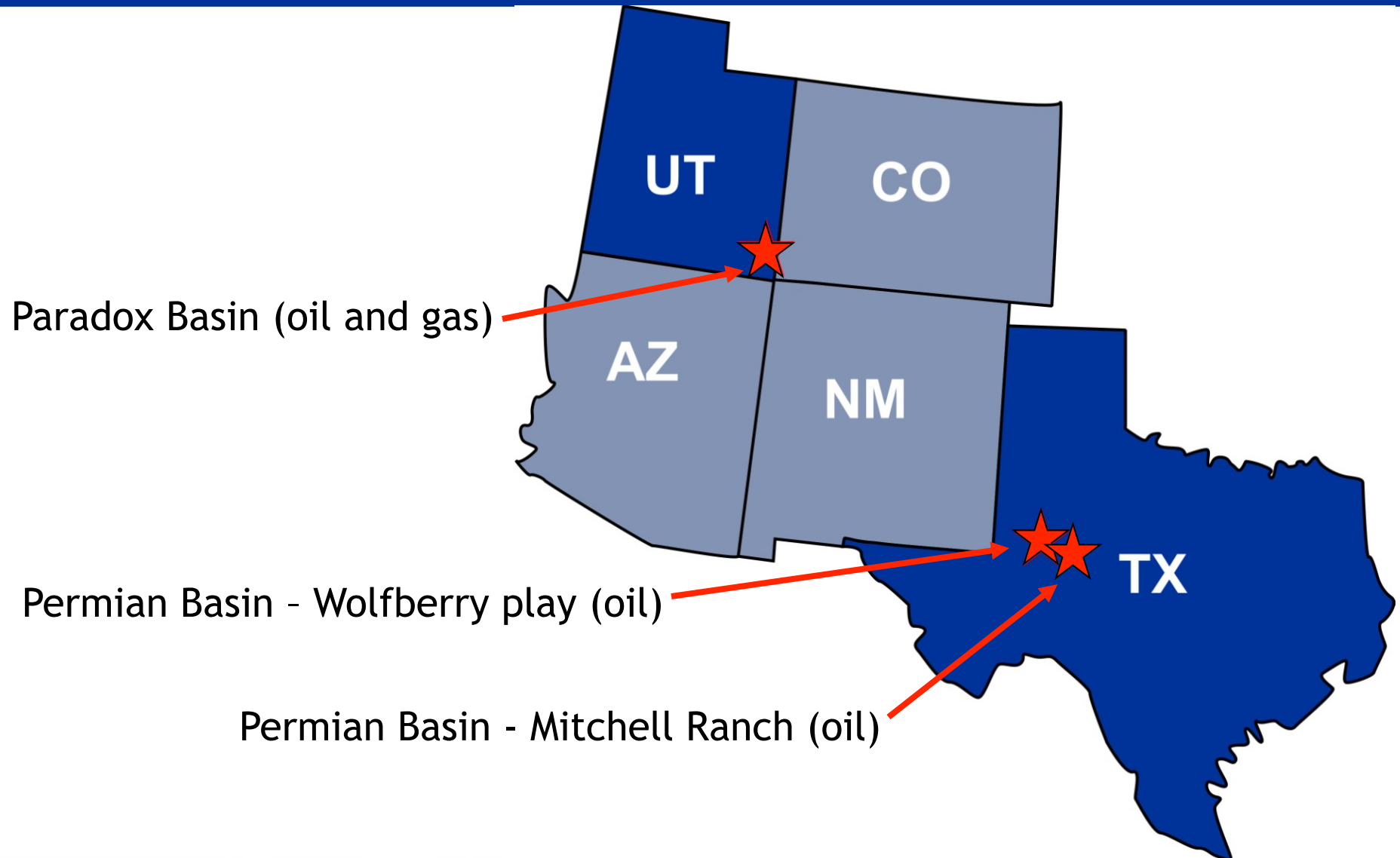
Corporate Overview

Strong Board of Directors

- Richard Andrews; Chairman and Director
 - See Management
- Colin Watt, President, CEO and Director
 - See Management
- John McLennan, PhD; Director
 - Research Professor at the University of Utah, engineer, completion specialist
 - Senior Research Scientist at Energy & Geoscience Institute
 - Former Technical Director with ASRC Energy Services
 - Former Executive Vice President with TerraTek, Inc
- Ron Paton; Director
 - Securities lawyer with Maitland & Company of Vancouver, British Columbia
- Robert Bereskin, PhD; Director
 - Adjunct Professor at the University of Utah
 - Geologist, over 30 years experience in the oil and gas industry
 - Recent focus on unconventional gas-bearing shale reservoirs in the United States and Canada, where he has assisted with several international and domestic exploration/exploitation efforts

Corporate Overview

Focused Operations



Corporate Overview

Strong Partner in CrownQuest

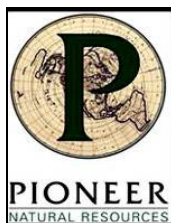
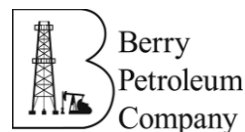
- Midland based CrownQuest Operating LLC is the operator of our projects
 - Solid history of success (GE partnerships) and substantial backing by Limerock
- CrownRock LP, a partnership between Limerock Partners and the principals of CrownQuest, is our working interest partner in all of our projects
- Well-known, successful, local Permian Basin operator



Wolfberry Project

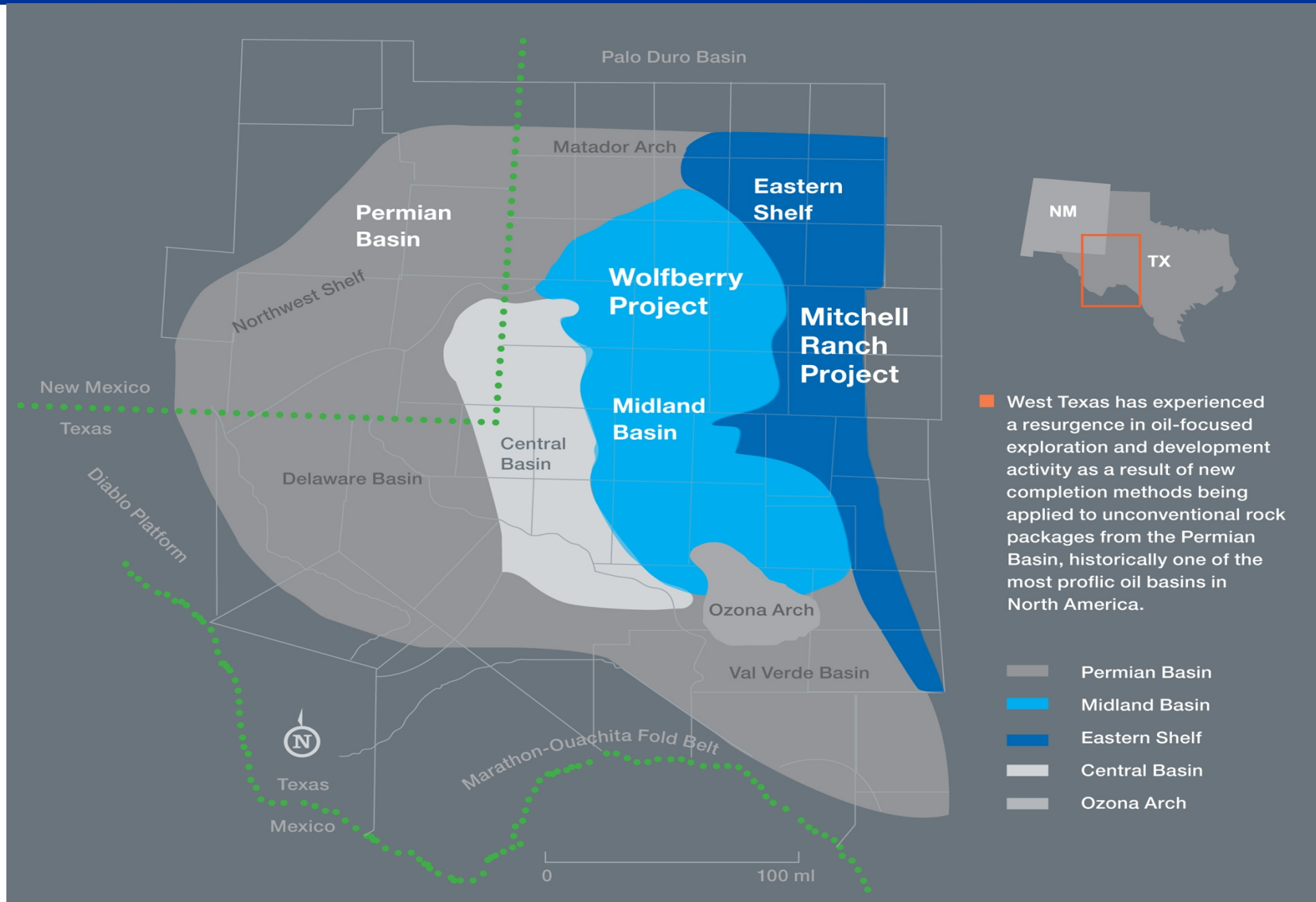
Overview

- The first Wolfberry wells were drilled in early 2007, and over 5,000 wells have now been drilled
 - Key driver has been the application of multi-stage fracs
 - Principally a vertical well play given significant completion intervals
 - Typically drill / case / complete costs in the \$1.5 - \$2.0 mm range
 - IP's typically exceed 100 bbl/d
 - Competitive economics and a well-established decline profile
 - Significant runway in terms of aggressive downspacing potential
- Numerous senior oil and gas companies hold large positions



Wolfberry Project

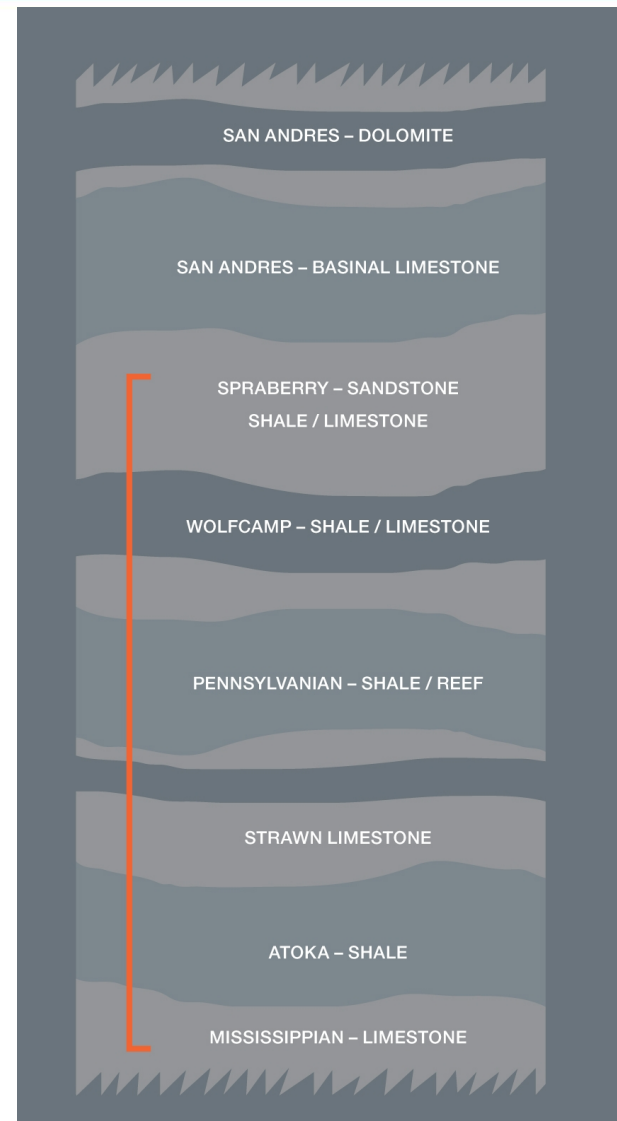
Prolific Permian Geology



Wolfberry Project - West Texas

Midland Basin - Typical Stratigraphic Section

- The Wolfberry resource play is pervasive in the Midland Basin
 - Originally, operators commingled production from the **Wolf**camp and Sprab**erry** horizons, and coined the term “Wolfberry”
 - Wolfberry now refers to any well with commingled production from the Mississippian through the Spraberry
 - Wolfberry completions are generally undertaken in a 2,500 to 3,000 foot gross interval located between 7,000 to 11,500 feet drilling depth typically.

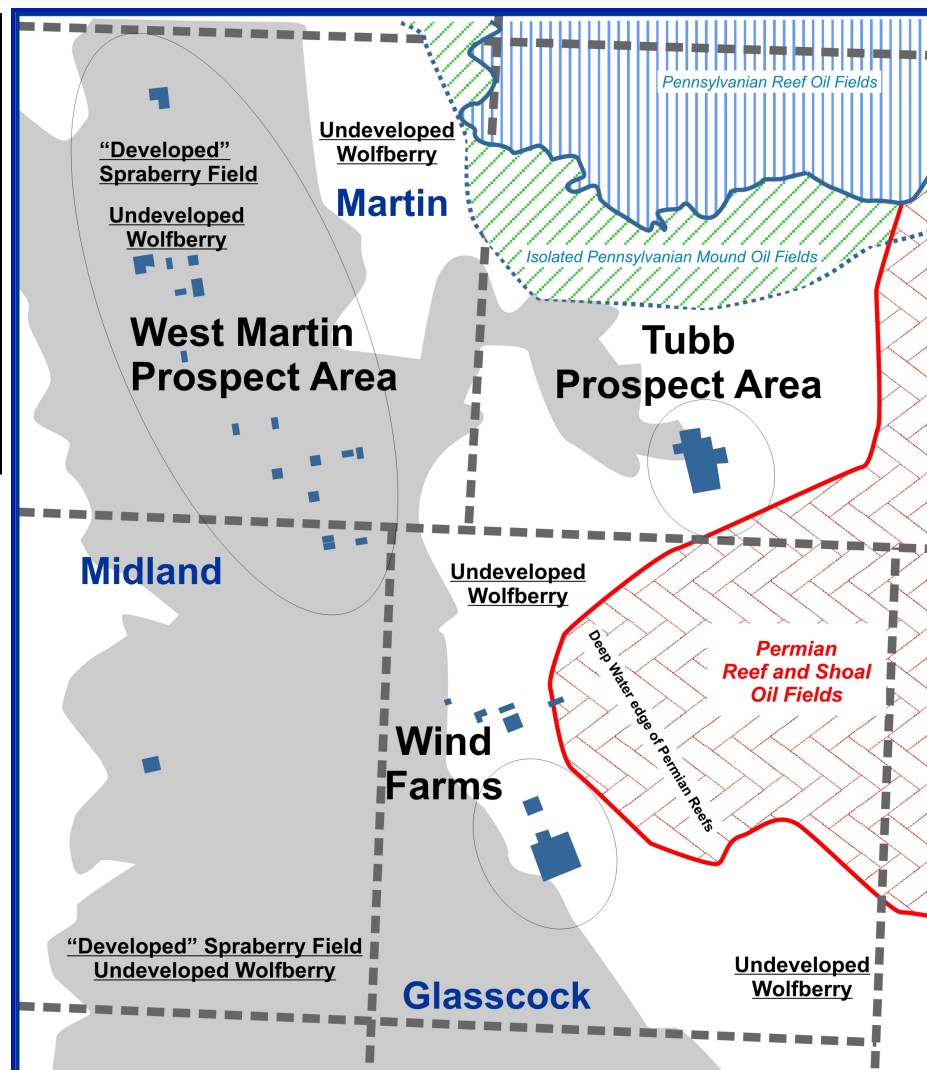


Wolfberry Project

Significant Operations

| Prospect Name | Gross Acres | Net Acres | Lynden's Net Interest |
|---------------|-------------|-----------|-----------------------|
| West Martin | 5,286 | 4,899 | 43.75% |
| Wind Farms | 3,350 | 2,373 | 43.75% |
| Tubb | 6,857 | 6,409 | 43.75% |

- Current Production:
 - ~ 250 BOE/day (~70% oil, 30% gas and NGLs)
- Estimated 2011 (calendar) Exit:
 - ~ 450 - 500 BOE/day



* A conversion ratio of 6 mcf of natural gas to 1 barrel of oil is used.

Wolfberry Project

A Rapidly Advancing Oil and Gas Development Program

| | Actual | | | | Projected | | |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | 30-Sep-10 | 31-Dec-10 | 31-Mar-11 | 30-May-11 | 30-Jun-11 | 30-Sep-11 | 31-Dec-11 |
| Producing Wolfberry well | 5 | 5 | 8 | 9 | 12 | 17 | 23 |
| Well spud or drilled awaiting completion and/or tie in | 0 | 3 | 2 | 7 | 5 | 4 | 5 |

The well counts shown above are gross wells. The Company has a 33.85% working interest in one producing well and a 43.75% working interest in all other wells and projected wells.

Wolfberry Project

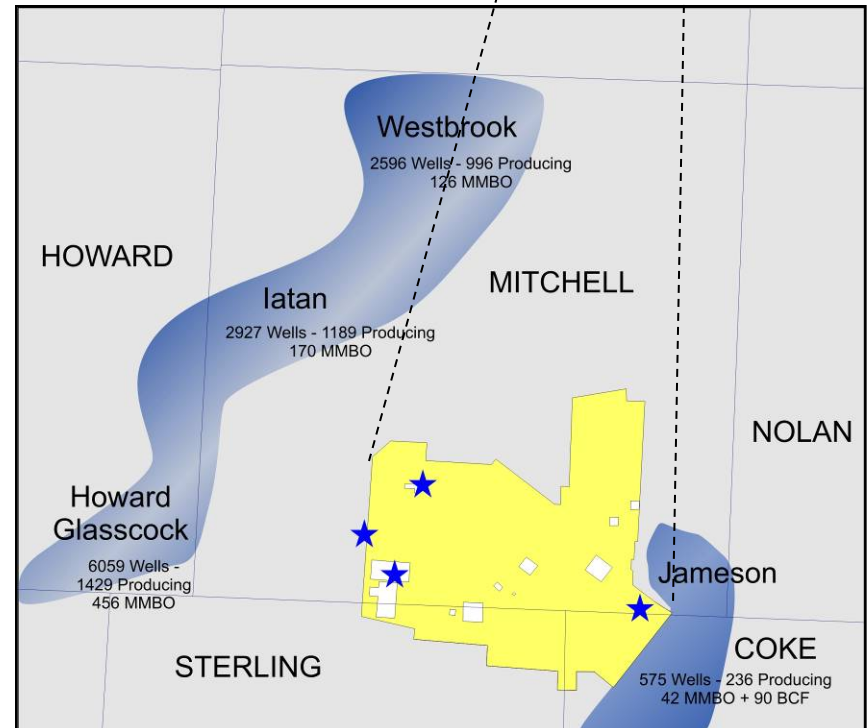
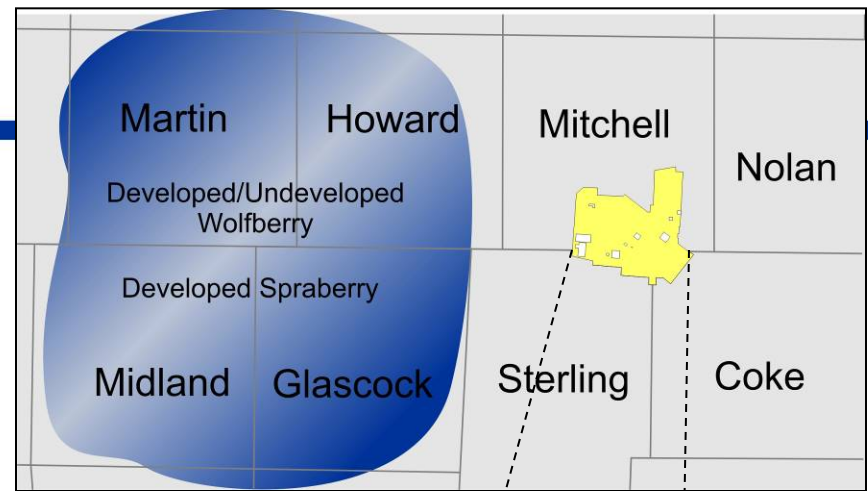
Meaningful 2011 Capital Program

- 18 new wells
 - Total capex of \$18 million net
- Large inventory of additional drill locations on existing acreage
- Additional leasing opportunities
 - New leasing underway
 - Local knowledge is key
- Repeatable nature of Wolfberry allows for conservative use of debt financing

Mitchell Ranch Opportunity

Overview

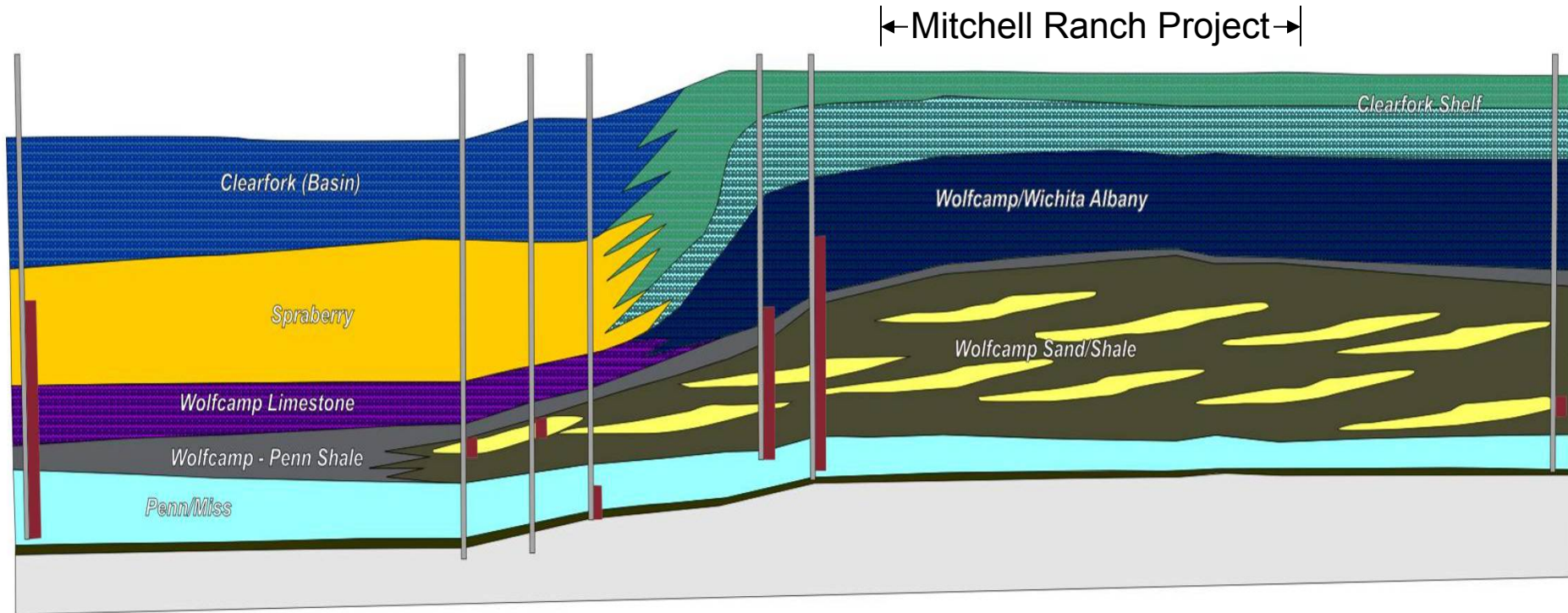
- Unique opportunity in terms of size, contiguous nature and potential
- Option to acquire a 50% interest in ~100,000 gross and net acres
- ~300,000 acre area of mutual interest
- Several pay zones
- Typically shallower than 8,000 feet



Mitchell Ranch Opportunity

Tremendous Geological Potential

- Eastern Shelf - Typical Cross Section



Mitchell Ranch Opportunity

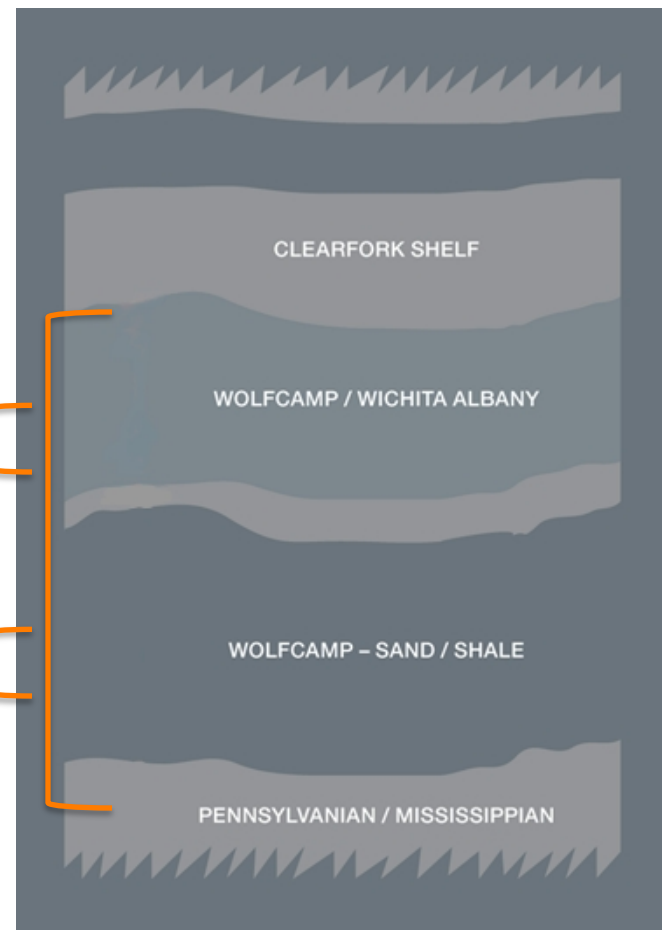
- Wolfcamp-centered Resource Plays
- Mississippian Horizontal Resource Play
- Conventional Targets



Mitchell Ranch Opportunity

Wolfcamp-centered Resource Plays

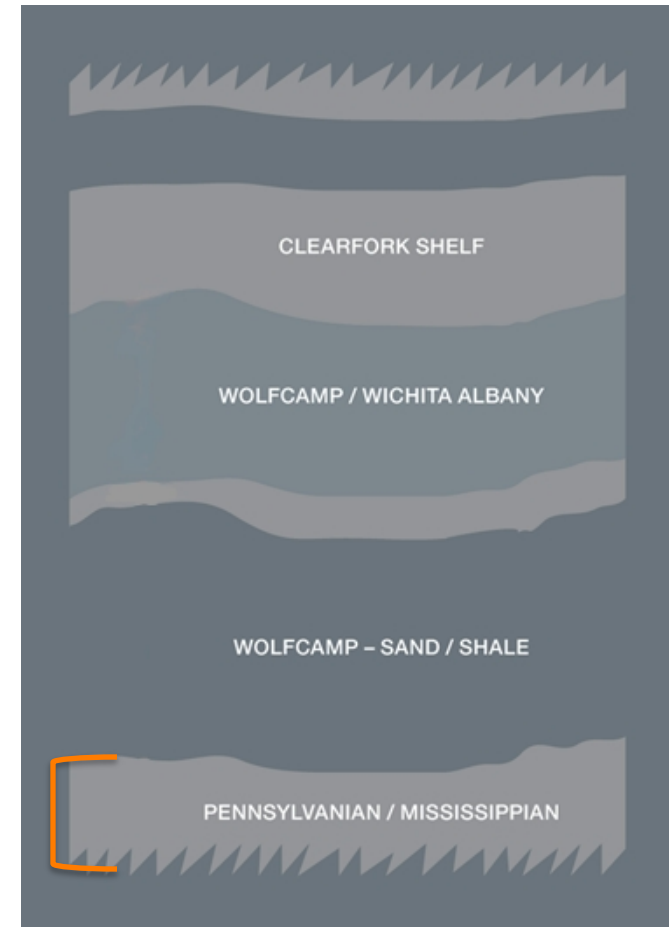
- Commingled zones in vertical wells
 - Analogous to the Wolfberry approach
 - Targeting 100-125 MBOE per well
 - Multiple Wolfcamp intervals
 - Located between 3,400 and 7,300 feet
 - Addition of other zones below the Wolfcamp
- Horizontal Wolfcamp wells
 - Well design and completion recipe has been uncovered in some areas of the Permian Basin
 - Significant players include EOG, Pioneer, El Paso, Approach and Broad Oak



Mitchell Ranch Opportunity

Mississippian Horizontal Resource Play

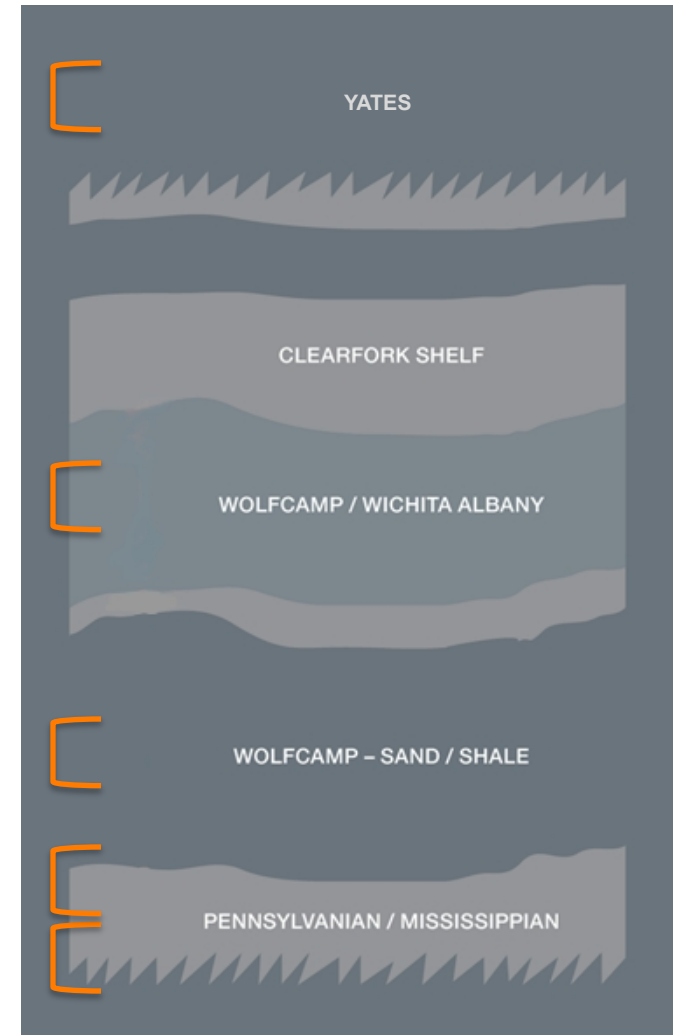
- Developing “land rush” throughout Eastern Shelf with the Mississippian as the primary driver
- Located between 7,200 and 7,800 feet and target zone is ~ 40 feet thick
- The Mississippian on the Eastern Shelf has similar rock type characteristics as the Mississippian in Eastern Oklahoma
 - High porosity
 - Modest permeability
 - Clean chert (low quantities of shale and lime)
- Horizontal Mississippian wells in Eastern Oklahoma are targeting 150-200 MBOE at a cost of ~\$1.8 million per horizontal well
- Several Mississippian plays are actively being developed by Chesapeake, Eagle Energy, Sandridge, Range Resources, and others in Oklahoma. Mississippian in Eastern Oklahoma is primarily being developed by private operators.



Mitchell Ranch Opportunity

Conventional Targets

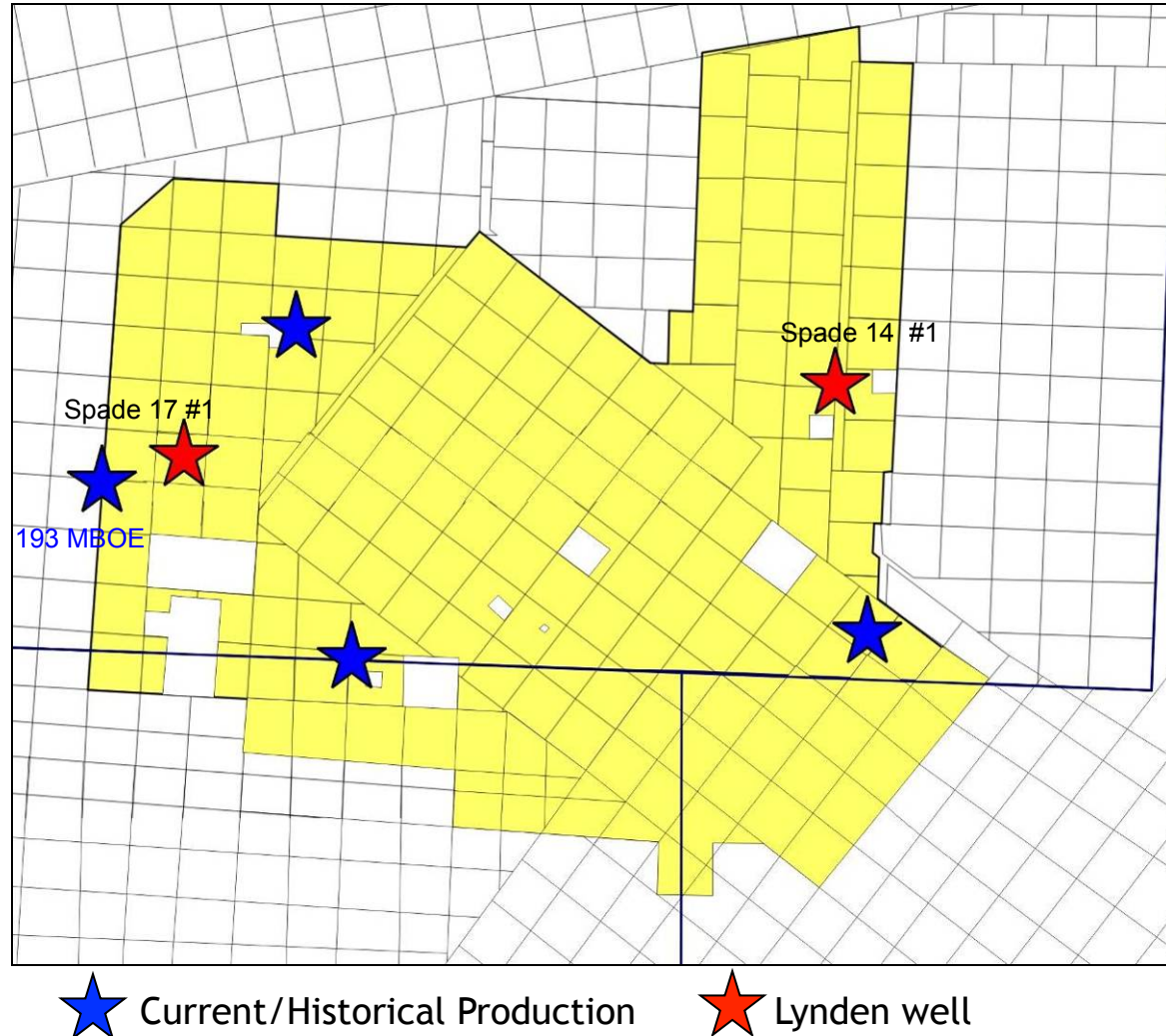
- Yates (sand)
 - Located between 550 - 650 feet
- Upper Wolfcamp (reef)
 - Located between 3,400 - 3,600 feet
- Lower Wolfcamp (deep water shales and carbonates)
 - Located between 3,600 - 6,000 feet
 - Analogous to Martin County Wolfcamp except shallower
- Pennsylvanian (Jameson sands)
 - Located between 6,000 - 7,300 feet
- Pennsylvanian (carbonate)
 - Located between 7,300 - 7,750 feet
- Mississippian/Ellenburger
 - Located between 7,750 - 7,850 feet



Mitchell Ranch Opportunity

Measured 2011 Capital Program

- 1st well (Spade 17 #1) currently testing.
- 2nd well (Spade 14 #1) initial tests completed.
- Further evaluation of the 160 sq. mile (410 sq. km) historical ranch.



■ **Wolfberry Project**

- Operator has drilled or participated in over 150 Wolfberry wells
- Established land position and AMLs
- Opportunity to execute drilling inventory quickly
- Predictable nature allows for debt financing

■ **Mitchell Ranch Project**

- Very large acreage position
- Multiple zones of interest
- Play supported by extensive technical work-up

■ **Paradox Basin Project**

- Excellent leverage to increasing natural gas prices and positive development activities on Bill Barrett Corporation Yellow Jacket (Gothic) and Green Jacket (Hovenweep) shales

Summary

Attractive Valuation Equation

- Consolidated land position with a large drilling inventory in the oil-rich Permian Basin (Wolfberry play)
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