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## **FIRST MITCHELL RANCH WELL SPUDDED, 5<sup>TH</sup> WOLFBERRY WELL AWAITING COMPLETION**

**VANCOUVER, BC (June 15, 2010)** – Lynden Energy Corp. (TSXV: LVL) reports that the first well on the Company's recently acquired Mitchell Ranch Project has been spudded. The Mitchell Ranch Project, acquired in early June, provides Lynden with the option to acquire a 50% working interest in 101,495 gross and net acres located in Coke, Mitchell and Sterling counties of West Texas. All acreage is contained within a historical ranch that lies to the immediate west of the Jameson oil field and is approximately 10 miles south-east of the latan oil field. The first well site is on the west side of the ranch and is less than 2 miles from a well that has produced in excess of 190,000 barrels of oil equivalent. The Mitchell Ranch Project is focused on Permo-Pennsylvanian-aged detrital targets along the eastern shelf of the Permian Basin where there are numerous opportunities across several pay zones, all of which are shallower than 8,000 feet in drilling depth. A second Mitchell Ranch Project well is expected to be spudded in early July.

In addition, the fifth well on Lynden's Wolfberry Project, West Texas has been drilled to its target depth of approximately 9,150 feet. Completion operations on the well are scheduled for next week. Wolfberry wells primarily target oil (and gas) production from the Spraberry and Wolfcamp formations, which are of Permian age and informally grouped to form the "Wolfberry" interval or zone. Secondary targets are also being evaluated for completion as part of Lynden's Wolfberry Project. Typical Wolfberry wells involve completions over a 2,500 to 3,000 foot gross interval, generally located between 7,000 and 10,500 feet, drilling depth. Lynden is earning a 43.75% working interest in the well by funding 50% of the cost of the well.

ON BEHALF OF THE BOARD OF DIRECTORS

**LYNDEN ENERGY CORP.**

***"Colin Watt"***

President and CEO

NI 51-101 requires that we make the following disclosure: we use oil equivalents (boe) to express quantities of natural gas and crude oil in a common unit. A conversion ratio of 6 mcf of natural gas to 1 barrel of oil is used. Boe may be misleading, particularly if used in isolation. The conversion ratio is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

**FORWARD-LOOKING STATEMENTS DISCLAIMER:** This news release contains forward-looking statements. The reader is cautioned that assumptions used in the preparation of such statements, although considered accurate at the time of preparation, may prove incorrect, and the actual results may vary materially from the statements made herein. Expectations of spudding the second Mitchell Ranch Project well in early July 2010, and expected timelines relating to oil and gas operations are subject to the customary risks of the oil and gas industry. For a more detailed description of these risks, and others, see [www.lyndenenergy.com/riskfactors.html](http://www.lyndenenergy.com/riskfactors.html). Actual intervals selected for completion and number of fracture stimulation stages will be determined based on information available at the time the completions are initiated.

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