



3rd Floor, 157 Alexander Street
Vancouver, BC V6A 1B8
Tel: (604) 629-2991
Fax: (604) 602-9311

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TSXV: LVL

\$7.2 MILLION PRIVATE PLACEMENT CLOSES

VANCOUVER, BC (June 16, 2008) – Lynden Energy Corp. (TSXV: LVL) reports that it has closed the previously announced non-brokered private placement in the amount of \$7,215,000. These funds were raised by the company issuing a total of 5,550,000 units at a price of \$1.30 per unit. Each unit is comprised of one common share and one half of one common share purchase warrant. Each whole share purchase warrant entitles the holder to purchase one additional common share at a price of \$1.75 until June 11, 2009 and \$2.00 until June 11, 2010.

The shares issued pursuant to the private placement, and any shares to be issued on exercise of the warrants are subject to a hold period expiring October 13, 2008. Finder's fees of 22,500 units were issued in connection with the private placement.

The funds raised by the way of this private placement will be used for the company's Paradox Basin Project and for general working capital.

Lynden is a Canadian-based oil and gas company with operations presently concentrated on gas prospects in the Paradox Basin, Utah. The Paradox Basin Project includes two contiguous oil and gas prospect areas totalling 1,525,000 acres. Lease holdings in the prospect areas cover in excess of 115,000 acres.

The operator, a middle tier Texas-based oil and gas company, is targeting gas production from shales and other Paradox Basin lithologies. The operator's exploitation program is based on commingling production from multiple zones, a strategy which has been successfully accomplished by other operators in the Paradox Basin.

The 900,000 acre Northern Prospect Area includes leases covering in excess of 100,000 acres. Lynden has a 55% before payout working interest (41.25% after payout working interest) in an 80% net revenue interest in the Northern Prospect Area. The 625,000 acre Southern Prospect Area includes leases covering in excess of 15,000 acres. Lynden has a 25% before payout working interest (23.75% after payout working interest) in an 85% to 87% net revenue interest in the Southern Prospect Area.

ON BEHALF OF THE BOARD OF DIRECTORS
LYNDEN ENERGY CORP.

"Colin Watt"
President and CEO

WARNING: *This news release contains forward-looking information. The reader is cautioned that assumptions used in the preparation of such information, although considered accurate at the time of preparation, may prove incorrect. The actual results may vary materially from the information provided herein.*