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May 29, 2008
TSXV: LVL

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VANCOUVER (May 29, 2008) – Lynden Energy Corp. (TSXV: LVL), reports a correction to the amount of the proposed non-brokered private placement announced by the company on May 27, 2008. The corrected amount of the private placement is \$7,215,000. These funds will be 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 in the first year and \$2.00 in the second year.

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. Fees and/or commissions will be payable in connection with a portion of the private placement. The private placement is subject to the approval of the TSX Venture Exchange.

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. Consequently, there is no representation by the company that the private placement will be completed.*