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November 1, 2006
TSXV: LVL

UPDATE ON SECOND PARADOX BASIN PROJECT WELL

VANCOUVER, BC (November 1, 2006) – Lynden Ventures Ltd. (TSXV: LVL) reports that work continues on its second re-entry well on its Paradox Basin Project, Utah. Perforation of the two bottommost targets (shales) and subsequent fracture stimulation has now been carried out. The operator has not yet measured an initial production rate from the lower or upper zone, which was fracture stimulated on October 26. Both zones, in particular the upper zone, have flared significant quantities of gas.

The well had been drilled in the mid-1950's as an oil test and based on records and oral history, the operator encountered gas in a conventional (sand) zone. The re-entry was originally designed to test this by-passed zone. The original well had been drilled substantially beyond this sand and the underlying barefoot section had been abandoned with a bridge plug. During re-entry, the operator was able to successfully re-enter the well to its original total depth and, as a consequence, lower shale and sand zones were accessed for testing. Additional zones remain to be tested up-hole.

Despite difficulties encountered in milling out casing that had been cutoff during the previous abandonment, new casing has been run and cemented for the entire length of the hole.

Based on experience and information gathered in the testing of a first re-entry well earlier in the year, large volume, high rate fracture treatments were carried out on the lower unconventional (shale) zones tested to date. The sands will be treated with viscosified fracturing fluids using procedures successful elsewhere in analog zones in the Paradox Basin.

The well is located in a conventional and unconventional oil and gas prospect area established by Lynden, its working interest partners, and the project operator, a middle tier Texas-based oil and gas company. The company's Paradox Basin Project lease holdings in the prospect area presently cover in excess of 93,000 acres. Lynden holds an 80% working interest, subject to 25% back-in after payout, in the Paradox Basin Project.

Much of the historical production in the Paradox Basin has been from Pennsylvanian sandstones and algal mounds, and to a lesser extent from Pennsylvanian carbonaceous shales. Lynden and the project operator believe that there are significant opportunities for bypassed production within the prospect area. The primary target in Lynden's Paradox Basin Project will be unconventional opportunities; however, the more conventional pay zones of the Paradox Basin will also be targeted.

The operator's exploitation program is based on co-mingling production from multiple zones, which has been successfully achieved by other operators in the Paradox Basin.

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"Colin Watt"
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