



TYNER RESOURCES LTD.

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To: Tyner Resources Ltd. Shareholders

Re: Shareholder Update

Dear Shareholder,

Tyner Resources' annual meeting took place on October 2nd, 2007. The shareholders reelected Paul Larkin, Robby Robson, Tim Jurek, Richard Schmitt and Roger Moody as directors for the upcoming year.

The Palo Duro has not advanced as quickly as hoped this summer, with delays being experienced in delivering gas to market in the basin. This letter attempts to recap Tyner's investment goal, recent activities, present status and where we hope to go.

Much has been reported on the discovery of natural gas from the Barnett Shale located in the Fort Worth Basin in north central Texas. After much experimentation, about ten years ago, drillers perfected the technology to extract the gas from the shale. The field has since produced vast amounts of profitable and badly needed gas.

Two years ago, Tyner, along with several other companies, determined that the shale in the Palo Duro Basin in northeast Texas displayed many of the same geological characteristics as found in the Barnett Shale. Accordingly Tyner raised in excess of US \$14,000,000 in equity capital. It then acquired rights to 19,000 acres in the Basin. Tyner drilled two vertical wells to test for commercial gas. Five other companies drilled 14 test wells. Schlumberger logged a portion of these wells and all but one (not ours) indicated natural gas, ranging from 75 Billion Cubic Feet (BCF) to 140 BCF per section.

Additionally Basa, Apollo and Tyner have jointly drilled a horizontal leg to Basa's Foster well. The partners experienced difficulties in delivering the propellant to the shale formation and the well will require additional engineering to prove up commercial gas.

Last year PetroGlobe Energy USA Ltd., drilled 5 wells in the Palo Duro Basin. It drilled its first well using an underbalanced drilling system which minimizes formation damage. The results of the prolonged flare that was visible during drilling confirm the belief of PetroGlobe and Tyner, that the Palo Duro Basin gas potential is significant. Surprisingly this well has not yet been placed in production, however a pipeline was built to connect the well to a local gas delivery system.

Tyner still believes there to be two significant milestones for success. Are sizeable quantities of natural gas resident in the shale and sand of the Palo Duro Basin? And, can Tyner economically extract the gas?

We passed the first milestone last year. It's clear from the wells already drilled that considerable natural gas is in place in the Lower Penn Shale and associated sands, which are located at the 9,000-10,000 foot depth in the Palo Duro Basin.

We've yet to pass the second milestone. The operators drilling in the Palo Duro basin have used a variety of techniques to penetrate and commercialize the shale formation. Some worked better than others. To date the most promising is underbalanced drilling. Experimentation of drilling and fracturing techniques will continue until the optimums are discovered. Earlier shale penetrations have had to undergo a similar procedure. We believe that the answer is near.

During our time in the Basin the price of natural gas has ranged from four to fifteen dollars. It currently hovers around eight dollars. As one would expect, the price of Tyner Resources Ltd. stock has also had wide swings. It recently closed at \$0.13 cents Canadian, down from a high of \$1.50.

It was management's hope at this stage of development that the Palo Duro would have demonstrated commercial production and a pipeline to deliver gas would be in construction. This has yet to occur, but continued activity in the basin by Bankers Petroleum and Palo Duro Energy has recently shown encouragement.

Today in the bank we have \$2.3 million of cash. We have fulfilled our commitment to fund our share of the horizontal leg of the Foster well, and completed the drilling of the Maurice Campbell, a well on one of the sites near the highly promising PetroGlobe McIntosh #1-77 well. Our major expenditure over the last six months was to renew an 1,100 acre expired lease in the core of the basin for a renewal cost of \$230,000. We also intend to reserve some cash for an investment in a potential pipeline venture aimed at transporting the natural gas from multiple wells to the major pipeline some twenty miles to the west.

In December last year we achieved our first revenues from the Basin. Our Stephens well is producing both oil and natural gas liquids, from a shale horizon, by stripping the liquids before venting the gas. These revenues have supported a portion of Tyner's monthly carrying costs. The Board is also examining areas where expenses could be contained.

The Board is continually on the lookout for partnerships and finance sources. It hopes that as the prospects for the successful penetration of the Palo Duro Basin brighten and become publicly known, the stock market will attribute a higher value to Tyner, enabling the Company a less dilutive equity raise to continue drilling.

In closing, we thank you for your investment in Tyner Resources. You can be sure we are devoted to maximizing your return. Should you have any questions, please feel free to contact Paul Larkin, 604 801-6879, or Robby Robson, 972 547-6565.

Yours truly,

Paul Larkin

President,
Tyner Resources Ltd.

Robby Robson

President,
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