

**Vancouver, B.C., January 8, 2007 -Tyner Resources Ltd (“Tyner”)** wishes to provide an update to its news release dated March 15, 2005 wherein Tyner announced that it had entered into a supplemental agreement with Bankers Petroleum Ltd (“Bankers”) to lease a further 10 sections of land (6,400 net acres) held by Bankers in the Palo Duro basin. The targeted acreage has now been fully assigned and Tyner has paid the aggregate leasing costs incurred by Bankers. To complete the agreement, Tyner has agreed to issue to Bankers an aggregate of 400,000 common shares in its capital stock at a deemed price of \$0.50 per share, subject to TSX Venture Exchange approval. Tyner’s Palo Duro acreage position is now approximately 19,000 acres.

Tyner further announces the initiation of a new joint venture with Basa Resources, Inc. (“Basa”), to drill two wells to explore adjacent acreage to the McIntosh well drilled by PetroGlobe Energy (USA) Ltd. The first well, on Basa acreage, which is AFE’d at \$2,500,000, will have a target depth of 10,000 feet and is expected to take approximately 25 to 30 days to drill and 30 to 45 days for evaluation and completion. This well will be spudded approximately three eighths of a mile directly north of the McIntosh well which flared substantial gas during drilling. Basa will be the operator and each partner will earn a one-half working interest in the well. The second planned well, on Tyner acreage, is currently targeted 1 mile east of the McIntosh well. The most significant aspect of these wells is that they will be drilled underbalanced, similar to the McIntosh well thereby minimizing formation damage, often critical to the economic success in shale gas type plays.

Tyner continues to test and vent the Stephens well, which has demonstrated a consistent flow rate and where approximately 700 barrels of oil and natural gas liquids have been collected to date by the on-site skid mounted equipment.

Tyner has commissioned Source Capital Partners (“Source Capital”) of Phoenix, Arizona, to provide Corporate Finance Services for a term of one year to the Company and to provide assistance in financing the new joint venture. Subject to TSX approval, the Company will issue to Source Capital a warrant for the purchase of up to 200,000 common shares at a price of US\$0.50 per share as consideration for the Services.

**ON BEHALF OF THE BOARD**

***Paul Larkin***  
**President**

THE TSX VENTURE EXCHANGE DOES NOT ACCEPT RESPONSIBILITY FOR  
THE ADEQUACY OR ACCURACY OF THIS NEWS RELEASE.

**Forward-Looking Statements:** Statements in this release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed and elsewhere in the company’s periodic filings with Canadian securities regulators. Such information contained herein represents management’s best judgment as of the date hereof based on information currently available. The company does not assume the obligation to update any forward-looking statement.