

TYNER SIGNS DEALS TO CONSOLIDATE PALO DURO LANDS

Vancouver, B.C., September 9, 2008. Paul Larkin, President of Tyner Resources Ltd. (“Tyner”), is pleased to announce that Tyner has signed agreements with Pearl Exploration and Production Ltd. (TSX: PXX) (“Pearl”), LNG Energy Ltd. (TSX Venture: LNG) (“LNG”) and PetroGlobe Energy USA, Ltd. (“PetroGlobe”) to consolidate certain of the assets held by each party within the Palo Duro Basin of Texas.

Pearl and LNG Transaction

Tyner has signed a letter of intent (“LOI”) with Pearl and LNG whereby Pearl and LNG have agreed to transfer to Tyner all of their interest in certain lands including wells, pipelines and other associated equipment (collectively, the “Palo Duro Lands”) held by each of them, individually, in the Palo Duro Basin. In consideration of the transfer of the Palo Duro Lands (the “Transaction”), Tyner has agreed to issue, subject to regulatory approval: (i) 18,756,414 common shares in its capital stock to Pearl, representing 26.4% of the number of issued and outstanding shares of Tyner following the completion of the Transaction; and (ii) 9,378,208 common shares in its capital stock to LNG, representing 13.2% of the number of issued and outstanding shares of Tyner following the completion of the Transaction. As a result of the Transaction, Tyner will become the owner of the Palo Duro Lands, and Pearl and LNG will become shareholders of Tyner.

The Transaction was negotiated at arm’s length. Mr. Larkin, the President and a director of Tyner, is also an independent director of LNG, and, accordingly, abstained from voting on the Transaction.

Completion of the Transaction is subject to the following conditions:

- (a) completion of due diligence investigation of the other parties by each party being satisfactory to it in all material respects, including review and approval by each party’s counsel and accountants of the tax and accounting structure of the Transaction on or before September 12th, 2008;
- (b) approval of the Transaction by the board of directors of each party on or before September 12th, 2008;
- (c) applicable regulatory approvals;
- (d) negotiation of a formal agreement; and
- (e) delivery to Tyner, by Pearl and by LNG, of title to the Palo Duro Lands, free and clear of all encumbrances other than lessor royalties and other encumbrances agreed to by Tyner.

As the shares to be issued to Pearl will represent over 20% of the issued and outstanding shares of Tyner upon completion of the Transaction, a control position, the Transaction will also be subject to the approval of Tyner’s shareholders. Tyner will be seeking shareholder approval to the Transaction at its annual and special meeting scheduled to be held on October 16, 2008.

Following completion of due diligence to all parties satisfaction, the parties will enter into a formal agreement to reflect the Transaction, incorporating the terms of the LOI.

PetroGlobe Transaction

Tyner is also pleased to report that it has entered into an acquisition agreement with PetroGlobe wherein Tyner has agreed to purchase from PetroGlobe all of PetroGlobe’s right, title and interest in and to certain Palo Duro Basin leases (the “Leases”), representing approximately 4,500 gross acres; including all rights and interests in or

derived from pooling or unit agreements, orders and decisions of regulatory authorities establishing units covering the Leases, all rights-of-way, easements, road use agreements, surface fees, servitudes, contracts and contract rights executed, acquired or used in connection with operations for the exploration and production of oil, gas or other minerals; and all wells, wellbores, wellheads, other well equipment, facilities, gauges, meters, lines and all other production gathering, treating, transportation equipment, and pipelines, whether owned or leased, located on the Leases or land pooled or unitized therewith and used on behalf of the Leases, but with all faults, as is, where is, and without warranties of merchantability.

Under the terms of the agreement, Tyner has agreed to pay to PetroGlobe US\$750,000 as consideration for the purchase of the Leases. In addition, PetroGlobe will be paid a bonus payment of US\$500,000 if production from the Leases reaches four million standard cubic feet equivalent per day (4 mmscfe/d) for a sustained and continuous period of not less than 30 days.

Appointment of New Director

As part of the Pearl transaction, Tyner has agreed to appoint Mr. Keith Hill as a representative of Pearl to its Board of Directors. Mr. Hill is currently the President and CEO of Pearl and has held numerous board and management positions with the Lundin Group over the past 11 years. Prior to joining the Lundin Group he spent 12 years with Shell Oil Company and Occidental Petroleum Corporation in exploration geology and new venture management positions. He holds a Bachelor of Science in Geophysics and a Master of Science in Geology from Michigan State University as well as an MBA in International Business from the University of St. Thomas in Houston Texas.

Tyner President Paul Larkin commented “We are very pleased to become one of the largest landholders in the heart of the exciting developing Palo Duro basin shale gas play. With the completion of these transactions, we will have a 100% interest in 23,500 acres, a 45% interest in 101,500 acres and a 100% interest in 3 wells capable of gas production, including the McIntosh #1/77 well which tested over 3.3 million cubic feet of gas per day. Our forward plan will be to place these wells on long term test through the existing pipeline and evaluate new technologies and completion practices that are being utilized in the Barnett Shale, Fayetteville and Appalachian shale gas basins to improve productivity and recoveries”.

For more information please visit our website at www.tynerresources.com.

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.