

TYNER ANNOUNCES CLOSING OF PRIVATE PLACEMENT

Vancouver, British Columbia, May 15, 2007 - Tyner Resources Ltd. announces the closing of the second (and final) tranche of its private placement totaling \$1,269,350. These funds were raised by the Company issuing 2,820,778 units at a price of \$0.45 (or US\$0.40) per unit. Each unit is comprised of one common share and one-half of one share purchase warrant, of which one full warrant entitles the holder to purchase one additional common share of the Company at a price of \$0.60 (or US\$0.54) until May 14, 2008.

A finder's fee of \$34,425 was paid to Source Capital Group, of Scottsdale, Arizona, as consideration for arranging a portion of the private placement.

The shares, and any shares to be issued on exercise of the warrants, are subject to a hold period expiring September 15, 2007.

The funds raised by way of the private placement will be used to fund drilling programs on the Company's oil and gas properties in the Palo Duro Basin area of Texas, and for general working capital purposes.

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.