

UPDATE ON PRIVATE PLACEMENT

Vancouver, B.C., April 16, 2007 -Tyner Resources Ltd (“Tyner”) announces the closing of the first tranche of its private placement totaling \$2,274,400. The balance of the private placement (\$1,100,600) is expected to close shortly.

These funds were raised by the Company issuing a total of 5,054,222 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 April 16, 2008.

Finder's Fees totaling \$13,344 were paid to Canaccord Capital Corporation, of Vancouver, BC, and Dale Fitzhenry, 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 August 17, 2007.

Tyner further announces that drilling has started on the Maurice Campbell well, the first well of a new joint venture with Basa Resources, Inc. (“Basa”), to drill two wells to explore adjacent acreage to the McIntosh #1-77 well drilled by PetroGlobe Energy (USA) Ltd. The Maurice Campbell is the first well on Basa acreage, which is AFE'd at \$2,000,000, 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 was spudded approximately three eighths of a mile directly north of the McIntosh #1-77 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 #1-77 well. The most significant aspect of these wells is that they will be drilled underbalanced, similar to the McIntosh #1-77 well, thereby minimizing formation damage often critical to the economic success in shale gas type plays.

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.