

FOR IMMEDIATE RELEASE

IKE KOLIAS ANNOUNCES ACQUISITION OF COMMON SHARES OF NEW RANGE RESOURCES LTD.

Calgary, Alberta, October 30, 2008

On October 28, 2008, Ike Koliias acquired beneficial ownership of 360,000 common shares ("**Common Shares**") in the capital of New Range Resources Ltd. ("**New Range**") (trading symbol "RGE" on the TSX Venture Exchange ("**TSXV**")). Mr. Koliias purchased 220,000 Common Shares at \$0.075 and 140,000 Common Shares at \$0.070 through the facilities of the TSXV. As a result, Mr. Koliias now holds 20.56% of the issued and outstanding Common Shares of New Range. There are no other persons acting jointly or in concert with Mr. Koliias.

Mr. Koliias effected the acquisition of Common Shares for investment purposes. Mr. Koliias reserves the right to purchase additional securities of New Range or from time to time to dispose of any securities of New Range that he may own.

For additional information, or to obtain a copy of the report required pursuant to the early warning reporting requirements, please contact:

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