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NEW RANGE CLOSES SALE OF KNOPCIK

TSX-Venture Exchange: RGE

CALGARY, ALBERTA, November 24, 2009 - New Range Resources Ltd. ("**New Range**" or "**the Corporation**") is pleased to announce that it has closed the previously announced sale of its interests in the natural gas well and facilities located at 14-9-74-11 W6M in the Knopcik area of Alberta, to New North Resources Ltd., a privately held, Calgary-based oil and gas company. New Range sold its interests in the Knopcik property for \$790,000 (subject to interim adjustments) such sale having an effective date of October 1, 2009. New Range will apply the cash proceeds from the Knopcik sale to reduce its bank indebtedness and trade payables improving the financial stability of the Corporation. The divestment of the 14-9 well improves the financial condition of New Range and is expected have a beneficial impact on the ability of New Range to seek strategic alternatives to maximize shareholders' value.

The sale of the Knopcik property is subject to New Range filing final materials with the TSX Venture Exchange.

About New Range Resources Ltd.

New Range is a Calgary based emerging oil and natural gas company, engaged in the exploration, development, acquisition and production of natural gas and medium to light gravity crude oil reserves in Alberta. New Range's common shares trade on the TSX Venture Exchange under the symbol RGE.

New Range's primary corporate objective is to achieve non-dilutive growth and enhance shareholder value through internal prospect development, strategic production acquisitions and prudent financial management.

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Reader Advisory

This document contains forward-looking statements. More particularly, this document contains statements concerning certain key expectations and assumptions made by New Range, including expectations regarding the New Range's financial stability and ability to take advantage of strategic alternatives.

Although New Range believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because New Range can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. The forward-looking statements contained in this press release are made as of the date hereof and New Range undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.