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**NEW RANGE RESOURCES CLOSES
PRIVATE PLACEMENT FULLY SUBSCRIBED**

TSX-Venture Exchange: RGE

CALGARY, ALBERTA, April 12, 2010 - New Range Resources Ltd. ("**New Range**" or "**the Company**") is pleased to announce it has closed its previously announced non-brokered private placement by issuing an aggregate of 6,000,000 common shares at a price of \$0.05 per share (including 1,875,000 common shares subscribed for by insiders of the Company) for gross proceeds of \$300,000 (the "**Private Placement**"). A finders' fee of \$10,500 was paid to an arm's length party in connection with the Private Placement.

The net proceeds of the Private Placement will be used for general working capital purposes. All securities issued under the Private Placement are subject to a four month hold period from the date of issuance, expiring August 13, 2010, in accordance with TSX Venture Exchange ("**Exchange**") policies and applicable securities laws. The Private Placement is subject to receipt of final approval from the Exchange.

As the Company's management and directors subscribed for an aggregate of 1,875,000 common shares pursuant to the Private Placement, the Private Placement is considered a "related party transaction" as defined under Multilateral Instrument 61-101 ("**MI 61-101**"). The transaction, however, is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any common shares issued to or the consideration paid by such persons exceeds 25% of the Company's market capitalization. The material change report in respect of this related party transaction will be filed less than 21 days before the closing of the Private Placement which the Company considers reasonable and necessary in the present circumstances, as the Company wishes to complete the Private Placement in a timely manner.

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

Certain statements in this Press Release constitute forward-looking statements under applicable securities legislation. These statements include references to the use of proceeds of the Private Placement. Such forward-looking statements involve risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. In particular, there is no assurance that net proceeds of the Private Placement will be used for the purposes indicated. This forward-looking information is subject to known and unknown risks and uncertainties and other factors, which may cause actual results, levels and timing of activity and achievements to differ materially from those expressed or implied by such information.

The common shares offered have not been registered under the U.S. Securities Act of 1933 as amended or any state securities laws, and may not be offered or sold in the United States absent registration or an exemption from the registration requirements. This Press Release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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.