



July 26, 2006

Press Release

### **New Range Resources Ltd.: Operations Update**

CALGARY, ALBERTA - New Range Resources Ltd. ("New Range") (TSX VENTURE:RGE) is pleased to report on its current exploration and development activities. In August, 2006, New Range expects to commence its capital program by drilling one well (64% net interest) at Pembina, Alberta and completing one (30% net interest) previously drilled well bore at Knopcik, Alberta.

#### *Pembina, Alberta*

New Range Pembina 100/2-12-47-9W5/00 ("2-12 well") will be drilled to a depth of 1,655 metres to evaluate the Cardium formation for oil production. The 2-12 well is an offset to New Range's well located at 8-12-47-9W5 ("8-12 well"). As a result of a Holding Application made by New Range to the AEUB, the spacing was reduced to 40 acres for oil wells in the SE 1/4 of Section 12. Estimated cost to drill and case the well is \$671,883 (\$430,005 net). The initial production rate for the 8-12 well was 35 Bbl/day declining to 20 Bbl/day after one year.

#### *Knopcik, Alberta*

New Range will participate in the completion of an existing wellbore at 14-09-74-11W6 ("14-9 well") in the Halfway zone at 2,398-2,410 metres. The zone will be perforated, fraced with a 20 tonne oil based gel frac and then production tested. Estimated cost to complete the well is \$543,500 (\$163,050 net). Upon completion of the 14-9 well, New Range will earn an option to drill section 17-74-11W6 at a 30% working interest. The farm-in is subject to an 18% non-convertible overriding royalty on both sections of land.

### **About New Range**

New Range Resources Ltd. 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.

### **Forward-looking Information**

Certain information regarding New Range in this news release including management's assessment of future plans and operations, wells to be drilled, timing of drilling of wells, production estimates and planned capital expenditures may constitute forward-looking statements under applicable securities laws and necessarily involve risks including, without limitation, risks associated with oil and gas development, production, competition from other producers, inability to retain drilling rigs and other services, delays resulting from or inability to obtain required regulatory approvals, and inability to fund required capital expenditures. As a consequence, New Range's actual results, performance or achievements could differ materially from those

expressed in, or be given that any events anticipated by the forward-looking statements will transpire or occur, or, if any implied by, these forward-looking statements and, accordingly no assurance can of them do so, what benefits New Range will derive therefrom. Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on these and other factors that could affect New Range's operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website ([www.sedar.com](http://www.sedar.com)) and at New Range's website ([www.newrangeresources.com](http://www.newrangeresources.com)). Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and New Range does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

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