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TSX-Venture Exchange: RGE

New Range Resources Boosts Production Rates Through Successful Drilling Program

CALGARY, ALBERTA- December 14, 2006 - New Range Resources Ltd. is pleased to announce the tie-in of a gas well at Knopcik, Alberta and it has drilled, cased and completed an oil well at Pembina, Alberta. These two wells have increased New Range's current production rates from approximately 60 boe/d in November 2006, to in excess of 400 boe/d.

Knopcik, Alberta

New Range and its partners have completed the construction of a 4" (114.3 mm) 1.8-mile (2.875 Km) pipeline and related well site facilities. The Knopcik 14-9-74-11W6 well has now been tied-in and is producing natural gas at a restricted rate of 1 mmcf/day (300 mcf/day net). Based on previous production testing, this well is capable of flowing at 5 mmcf/day (1,500 mcf/day net) and the flow rate will be increased when the 14-9 well pressures and line temperature have stabilized. New Range has a 30% working interest in the Knopcik well.

New Range is evaluating opportunities to drill a second well at Knopcik based on seismic and geological analysis. New Range will continue to look at farm-in opportunities and strategic acquisitions in the area.

Pembina, Alberta

New Range's Pembina 2-12-47-9W5/00 well was drilled to a depth of 1,655 meters to evaluate the Cardium formation for oil production. The well has been cased, perforated and fractured and is presently producing oil at an initial rate in excess of 250 Bbl per day (160 Bbl/day net), and natural gas at an initial rate of 125 mcf/day (80 mcf/day net). New Range is the operator of the well and has a 64% working interest.

Once the flow rate on the Knopcik well is increased, New Range is projected to have net production of more than 400 boe/d, consisting of approximately 63% natural gas and 37% oil and NGLs.

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) and at New Range's website (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 forward-looking statements contained in this press release are expressly qualified by this cautionary statement. In addition, the term BOE may be misleading, particularly if used in isolation. A BOE (barrel of oil equivalent) conversion ratio of 6 Mcf per one (1) BOE is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

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

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