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### New Range Correction on Pembina Production Test

CALGARY, ALBERTA – March 7, 2007 – New Range Resources Ltd. (TSX Venture: RGE) ("New Range" or "the Company") announces that further to its press release of March 6, 2007, providing an update on its oil and gas operations, there was an error in the table summarizing the nine day flow test results on the Pembina 100/2-12-47-9W5/00 oil and gas well, as the heading in the table for gas rate was incorrectly stated in thousand cubic feet (mcf) rather than cubic feet (cf). The corrected table is as follows:

Day	Hours on production	Wellhead Pressure (psi)	Oil rate (Bbl/day)	Gas rate (cf/day)
1	24	300	157	410,000
2	24	250	147	455,000
3	24	260	133	455,000
4	24	270	95	440,000
5	24	260	74	460,000
6	24	260	70	465,000
7	24	250	48	420,000
8	24	250	50	420,000
9	22	230	45	419,000

New Range is the operator of the Pembina well and has a 64% working interest.

#### *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 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.***

#### **Hugh M. Thomson**

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