

FOR IMMEDIATE RELEASE

IKE KOLIAS ANNOUNCES ACQUISITION OF COMMON SHARES OF NEW RANGE RESOURCES LTD.

Calgary, Alberta, October 30, 2008

On October 28, 2008, Ike Koliass acquired beneficial ownership of 360,000 common shares ("**Common Shares**") in the capital of New Range Resources Ltd. ("**New Range**") (trading symbol "RGE" on the TSX Venture Exchange ("**TSXV**")). Mr. Koliass purchased 220,000 Common Shares at \$0.075 and 140,000 Common Shares at \$0.070 through the facilities of the TSXV. As a result, Mr. Koliass now holds 20.56% of the issued and outstanding Common Shares of New Range. There are no other persons acting jointly or in concert with Mr. Koliass.

Mr. Koliass effected the acquisition of Common Shares for investment purposes. Mr. Koliass reserves the right to purchase additional securities of New Range or from time to time to dispose of any securities of New Range that he may own.

For additional information, or to obtain a copy of the report required pursuant to the early warning reporting requirements, please contact:

Ike Koliass
113, 827 Glenmore Trail SW
Calgary, Alberta T2V 2H4
Telephone: (403) 243-4817
Fax: (403) 258-3755