

**FOR IMMEDIATE RELEASE**

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

Calgary, Alberta, December 23, 2008

As of December 22, 2008, Ike Koliass acquired beneficial ownership of 240,000 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 240,000 Common Shares at \$0.05 through the facilities of the TSXV. As a result, Mr. Koliass now holds 22.7% 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:

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