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PRESS RELEASE

**KOLIAS WITHDRAWS INTENTION TO
ACQUIRE NEW RANGE SHARES**

June 24, 2009

Calgary, Alberta – New Range Resources Ltd. (“**New Range**”) (TSX-V: RGE) today confirmed that it received notice from Mr. Ike Koliias (“**Koliias**”) that he or his nominee no longer intends to make an offer to acquire not less than 66 2/3% of the current and issued outstanding securities of New Range for \$0.049 per share (the “**Offer**”). New Range had previously, in a press release on May 7, 2009, advised that it had been notified of the intention to make the unsolicited Offer by Koliias.

The Offer prompted New Range to engage Emerging Equities Inc. (“**EEI**”) as its a financial advisor for the purpose of seeking strategic alternatives. EEI made a Data Room available from May 14, 2009 to June 12, 2009, for interested parties to view various data in respect of New Range and its oil & gas operations and assets. A special committee of independent members of New Range’s Board of Directors is currently accessing, with the assistance of EEI, certain non-binding expressions of interests for the acquisition of New Range’s oil & gas assets for the purpose of formulating a recommendation to New Range’s Board.

New Range is a Calgary-based junior oil and gas company conducting exploration and operations in Alberta. The common shares trade on the TSX Venture Exchange under the symbol RGE.

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Reader Advisory

Certain statements in this Press Release constitute forward-looking statements under applicable securities legislation. Such forward-looking statements involve risks, uncertainties and other factors which may cause the actual results, performance or achievements of New Range to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements. Forward-looking statements in this press release include but are not limited to references, whether express or implied, of the ability of New Range to raise additional bridge funds or to complete a strategic alternative transaction. This forward-looking information is subject to known and unknown risks and

uncertainties and other factors, which may cause actual results, levels and timing of activity and achievements to differ materially from those expressed or implied by such information.