



SUITE 750, 330-5<sup>TH</sup> AVENUE S.W., CALGARY, ALBERTA T2P 0L4  
TEL 403-532-4466 FAX 403-303-2503

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**NEW RANGE ANNOUNCES FILING OF FIRST QUARTER STATEMENTS,  
CLOSE SALE OF CERTAIN P&NG ASSETS, AND  
SHAREHOLDERS APPROVE CHANGE OF NAME AND SHARE CONSOLIDATION**

TSX-Venture Exchange: RGE

**CALGARY, ALBERTA, May 31, 2010** - New Range Resources Ltd. ("**New Range**" or "**the Company**") announces that it has filed its unaudited interim financial statements for the three month period ended March 31, 2010, the accompanying management's discussion and analysis, such filings available on SEDAR at [www.sedar.com](http://www.sedar.com).

**Closing Sale of Certain P&NG Assets**

The Company also announces that it has closed the previously announced sale of its interests in certain petroleum and natural gas assets located in the Lodgepole, Pembina and Herronton areas of Alberta, together with various minor non-producing interests for the cash consideration of \$1,250,000 (the "**Transaction**"). The Transaction received the requisite approval of the "disinterested" shareholders of New Range in accordance with the requirements of the TSX Venture Exchange ("**Exchange**"), at its annual general and special meeting of shareholders (the "**Meeting**") held on Tuesday, May 25, 2010.

**Approval of Change of Name and Share Consolidation**

At the Meeting, Shareholders of New Range also approved, by special resolution, the previously announced proposals to amend the articles of the Corporation to (i) change of name of the Company to "Relentless Resources Ltd." ("**Change of Name**"), and (ii) the consolidation of the Common Shares of New Range on the basis of one new (1) Common Share for up to a maximum of every two (2) old Common Shares then outstanding (the "**Consolidation**").

In connection with the Change of Name, the Company has reserved the new trading symbol "RRL" on the Exchange. Implementation of both the Change of Name and Consolidation are subject to the filing the requisite documentation with the Exchange and receiving conditional acceptance thereof. New Range will provide further updates in respect of the Consolidation and Change of Name, subject to the issuance of conditional acceptance thereof by the Exchange. Further details in respect of the Consolidation and Change of Name are contained in the management information circular of the Company, dated April 26, 2010, copies of which is available electronically on [www.sedar.com](http://www.sedar.com)

***About New Range Resources Ltd.***

New Range 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.

For further information regarding this Press Release, please contact:

Dan Wilson  
President & CEO  
New Range Resources Ltd.  
Phone: (403) 532 - 4466 ext. 227  
Mobile: (403) 874 - 9862  
Fax: (403) 303 - 2503  
E-mail: [dwilson@newrangeresources.com](mailto:dwilson@newrangeresources.com)

Hugh Thomson  
Vice-President & CFO  
New Range Resources Ltd.  
Phone: (403) 532 - 4466 ext. 224  
Fax: (403) 303 - 2503  
E-mail: [hmthomson@newrangeresources.com](mailto:hmthomson@newrangeresources.com)

**Reader Advisory**

Completion of the consolidation of the Common Shares and change of name are all subject to a number of conditions, including but not limited to TSX Venture Exchange acceptance and the ability of the Company to maintain its TSX Venture Exchange Tier Maintenance Requirements in connection with the consolidation. There can be no assurance that the Common Share consolidation will be completed as proposed, or on a specific date, or at all. There can be no assurances that the market price of the consolidated Common Shares will increase as a result of the proposed consolidation. The marketability and trading liquidity of the consolidated Common Shares may not improve as a result of the consolidation. The consolidation may result in some Shareholders owning "odd lots" of less than 100 Common Shares which may be more difficult for such Shareholders to sell or which may require greater transaction costs per share to sell.

This news release contains certain forward-looking information and statements with the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "confident", "might", "proposed" and similar expressions are intended to identify forward-looking information or statements. In particular, but without limiting the foregoing, this news release contains forward-looking information and statements pertaining to the completion of the consolidation of the Company's Common Shares and change of name, including: (i) the Company's ability to obtain necessary approvals from the TSX Venture Exchange; (ii) the Company's ability to maintain its TSX Venture Exchange Tier Maintenance Requirements post closing of the consolidation; (iii) the anticipated result of the consolidation; and (iv) other expectations, beliefs, plans, goals, objectives, assumptions, information and statements about possible future events, conditions, results or performance. Various assumptions were used in drawing the conclusions or making the projections contained in the forward-looking statements throughout this news release. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. New Range's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so what benefits New Range will derive there from. New Range disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by securities laws.

***Neither 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.***