

RANGE METALS INC.

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CNQ: RMIC

Rights to Acquire Uranium Exploration Property Claims in Labrador

Vancouver, B.C. – Donald R. Sheldon, the President of Range Metals Inc. (the “Company”), is pleased to announce that the Company and Range Gold Corp., a wholly owned subsidiary of the Company, have entered, respectively, into two claims purchase agreements with Cariboo Alloy’s Corporation to acquire 501 uranium exploration property claims (the “501 Group Project”) and an adjacent 275 uranium claims (the “Melville II Claims”) all north of Melville Lake, Labrador in consideration for deposit payments of \$50,000 and \$23,000 respectively, both of which have been paid to Cariboo Alloy’s Corporation, and a commitment to provide for exploration on the 501 Group Project in the amount of \$250,000 per year, and on the Melville II Claims in the amount of \$175,000 per year, each for periods of three years.

In addition, the agreements contemplate that, if Range Gold Corp. becomes a reporting issuer on or before April 30, 2008, and subject to satisfaction of certain other conditions, Range Gold Corp. will, on the date it becomes a reporting issuer, issue to Cariboo Alloy’s Corporation the number of common shares in the capital of Range Gold Corp. as they are then constituted that Cariboo would have been entitled to had it been issued on the date hereof 20% of the outstanding common shares of Range Gold Corp., failing which the Company will issue to Cariboo Alloy’s Corporation an aggregate 4.6 million common shares of the Company. The Company has also committed to keep all of the claims comprising both the 501 Group Project and the Melville II Claims in good standing for six months prior to abandoning the agreements.

Cariboo Alloy’s Corporation has retained a 2% net smelter royalty on both the 501 Group Project and the Melville II Claims, 1.5% of which, respectively, the Company can purchase during the next five years for \$1,500,000 each.

The Labrador claims are subject to a 43-101 compliant technical report titled “Independent Review of the 501 Group Project, Melville Lake Area, Newfoundland & Labrador” prepared by Brian Cole, P. Geo. The Company intends to proceed with the work program recommended by the technical report and has retained an airborne company to fly the property with a magnetic and EM airborne survey during the month of August for the purposes of subsurface structural mapping.

Both acquisitions are subject to the parties finalizing definitive agreements and receipt of applicable regulatory approvals.

For further information on Range Metals Inc. (CNQ: RMIC), please visit the Company’s web site at www.rangemetals.com.

On Behalf of the Board of Directors:

Donald R. Sheldon
President