

## FORM 7

### MONTHLY PROGRESS REPORT

Name of CNQ Issuer: RANGE METALS INC. (the "Issuer").

Trading Symbol: RMIC

Number of Outstanding Listed Securities: 27,447,271 common shares (18,906 of which are subject to escrow).

Date: November 6, 2007 (for the month of October 2007) .

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by the CNQ Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the CNQ.ca website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the CNQ Policies. The discussion in this report must be factual, balanced and non-promotional.

#### **General Instructions**

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

#### **Report on Business**

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

See sections 2. and 3. below .

2. Provide a general overview and discussion of the activities of management.

Management of the Issuer continues to actively seek new projects for its three subsidiaries: Range Gold Corp., Range Oil and Gas Inc. and Range Oil and Gas (North Iraq) Inc.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

#### **North Claims and Tait Property**

In October the Issuer, through its wholly-owned subsidiary Range Gold Corp., commenced negotiations with Fladgate Exploration Consulting Corp. whereby Fladgate is to prepare and commence an exploration and drill program on the North Claims and Tait Township Claims located in the Rainy River District of North Western Ontario.

#### **Block A Claims – Rainy River**

Bayfield Ventures Corp., a 50/50 joint venture partner with Range Gold Corp., a wholly-owned subsidiary of the Issuer, completed a drill program on the Block A Claims, located in the Rainy River district of North Western Ontario, and the Issuer is awaiting a report on the results.

#### **Kurdistan**

The Issuer, through its wholly-owned subsidiary Range Oil & Gas Inc., continues to research properties and develop joint venture and development partners in the Kurdistan region of Iraq. In October, a delegation from the Issuer, including staff from international consulting firm Degoyler & MacNaughton, visited the region to determine the potential value of two concessions, and meet and advance negotiations with Iraqi and Kurdish authorities.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

#### **Labrador Claims – Melville (501 Group) & Melville II Uranium Claims**

Due to continual delays in successfully retaining an aerial survey company, the proposed magnetic and EM airborne survey of the properties has been cancelled. The Agreements pertaining to these properties have been terminated. See # 6.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

During the month of October 2007 no new business relationships were entered into.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

## **Labrador Claims – Melville (501 Group) & Melville II Uranium Claims**

Due to continual delays in successfully retaining services, equipment and human resources two agreements were terminated.

The Claim Purchase Agreement made as of the 28<sup>th</sup> day of April, 2007 between Cariboo Alloy's Corporation as the "Vendor" and Range Gold Corp., a wholly owned subsidiary of the Issuer, as the "Purchaser" for the sale of mineral claims in Labrador known as the Melville Uranium claims (501 Group) located north of Lake Melville, Labrador, as amended by the Amendment to Claim Purchase Agreement made as of May 7, 2007 (the Claim Purchase Agreement as so amended is called the "Claim Purchase Agreement") was terminated in October with neither party having any further liability or obligation to the other under or with respect to the Claim Purchase Agreement.

The Claim Purchase Agreement made as of the 17<sup>th</sup> day of July, 2007 between Cariboo Alloy's Corporation as the "Vendor" and Range Metals Corp. (intended as Range Metals Inc.) as the "Purchaser" for the sale of mineral claims in Labrador known as the Melville II Uranium claims located north of Lake Melville, Labrador (the "Claim Purchase Agreement") was terminated in October with neither party having any further liability or obligation to the other under or with respect to the Claim Purchase Agreement.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship..

Not applicable to the Issuer during the month of October 2007.

8. Describe the acquisition of new customers or loss of customers.

Not applicable to the Issuer during the month of October 2007.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

Not applicable to the Issuer during the month of October 2007.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

Not applicable to the Issuer during the month of October 2007.

11. Report on any labour disputes and resolutions of those disputes if applicable.

Not applicable to the Issuer during the month of October 2007.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

Not applicable to the Issuer during the month of October 2007.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

Not applicable to the Issuer during the month of October 2007.

14. Provide details of any securities issued and options or warrants granted.

**Common Shares, Options and Warrants**

No common shares, options or warrants were issued by the Issuer during the month of October, 2007.

15. Provide details of any loans to or by Related Persons.

Not applicable to the Issuer during the month of October 2007.

16. Provide details of any changes in directors, officers or committee members.

Not applicable to the Issuer during the month of October 2007.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

Trends and risks that may impact the Issuer:

- a. The Issuer's principal activity is mineral and oil and gas exploration and development. Companies in this industry are subject to many and varied kinds of risks, including but not limited to, environmental, metal prices, oil and gas prices, political and economic.
- b. The Issuer has no significant source of operating cash flow and no revenues from operations. The Issuer has not yet determined whether its mineral property contains mineral reserves that are economically recoverable. The Issuer has limited financial resources. Substantial expenditures are required to be made by the Issuer to establish reserves.
- c. The property interests the Issuer has an option to earn an interest in, are in the exploration stages only, is without known bodies of commercial mineralization and has no ongoing mining operations. Mineral exploration is subject to a high degree of risk, which even a combination of experience, knowledge, and careful evaluation may fail to overcome. Exploration activities seldom result in the discovery of a commercially viable mineral resource. Exploration activities are also expensive. The Issuer will therefore require additional financing to carry on its business, and such financing may not be available when it is needed .

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## Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CNQ that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNQ Requirements (as defined in CNQ Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

**Dated:** November 6, 2007.

Donald R. Sheldon  
Name of Director or Senior Officer

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Signature

President  
Official Capacity

<b>Issuer Details</b>		For Month	Date of Report
Name of Issuer		End	YY/MM/DD
Range Metals Inc.		October 2007	2007/11/06
Issuer Address			
1255 West Pender Street			
City/Province/Postal Code		Issuer Fax No.	Issuer Telephone No.
Vancouver, British Columbia V6E 2V1		(604) 687-3141	(604) 687-2038
Contact Name		Contact Position	Contact Telephone No.
Donald R. Sheldon		President	(604) 687-2038
Contact Email Address		Web Site Address	
N/A		<a href="http://www.rangemetals.com">www.rangemetals.com</a>	