

RANGE METALS INC.
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January 3, 2007

CNQ: RMIC

**RANGE CLOSSES \$200,000 FLOW-THROUGH FINANCING and FIRST
TRANCHE OF NON-FLOW-THROUGH FINANCING**

Vancouver, B.C. – Further to its previous news release dated December 12, 2006, Range Metals Inc. (“Range” or the “Company”) is pleased to announce that it has closed a non-brokered private placement of 400,000 flow-through units of Range at a price of \$0.50 per flow-through unit for gross proceeds of \$200,000. Each flow-through unit consists of one common share in the capital of the Company, designated and issued as a “flow-through share” as defined in the *Income Tax Act* (Canada), and one-half of one transferable share purchase warrant. Each whole warrant entitles the holder to purchase one additional non-flow-through common share of Range at a price of \$0.65 until June 28, 2008.

Range has also closed the first tranche of a non-brokered private placement of 2,000,000 non-flow-through units of Range, as previously announced by news release dated December 7, 2006, for gross proceeds to Range of \$500,000. 1,000,000 common shares and 1,000,000 transferable share purchase warrants were issued to one subscriber. Each warrant entitles the holder to acquire one common share in the capital of Range at a per share price of \$0.65 until December 28, 2008. Closing of the balance of the non-flow-through offering is expected to complete prior to the end of January 2007.

All securities issued in connection with these financings are subject to a hold period until April 29, 2007. No finder’s fees have been paid in connection with these financings.

Proceeds from the flow-through offering will be used by Range to fund its exploration programs on its joint venture property in the Tait Township area proximate to Rainy River Resources recent discovery and proceeds from the non-flow-through offering will also be used to fund its exploration programs in Tait Township, as well as for operating expenses and general working capital purposes.

On Behalf of the Board of Directors:

“Donald R. Sheldon”

Donald R. Sheldon
President