

12 May 2008

Range River Gold (RNG) and NWME sign MOU

- MOU signed for exploration on RNG's Indee tenement in a farm in agreement
- Following completion of due diligence process, further discussion will be held on other joint ventures

Range River Gold Ltd (RNG) is pleased to announce it has signed a Memorandum of Understanding with the Northwest Mining and Geological Exploration Bureau for Nonferrous Metals (NWME) in relation to an exploration farm-in agreement on RNG's Indee tenements. RNG and NWME are also in discussion with respect to opportunities for joint venture arrangements on other properties.

The NWME will be undertaking due diligence on the Indee property and the other opportunities with formal joint venture negotiations planned to commence in June 2008.

The NWME is based in Xi'an, China. The NWME has been a successful explorer and developer of gold, base metal and ferrous metals in China and in particular the Shaanxi Province.

NWME was founded in 1957 as a department of the Ministry of Metallurgy, Peoples Republic of China. Now wholly owned by the SNG Group, its main business is to explore and develop mineral resources in the Shaanxi province and overseas.

In China NWME is one of the top five exploration and mining Bureaus, among approximately 100 provincial Bureaus, in terms of revenue and technical capacity. Employing more than 6000 employees including 800 geologists, technologists and engineers, NWME was the first Bureau in China to conduct exploration projects in partnership with companies from Western countries (including the Canadian companies Teck Cominco and the former Placer Dome). In recent years, NWME has been actively involved in overseas investment; it has exploration projects in a number of countries including Mongolia, Argentina, Indonesia and Guinea.

NWME in partnership with Jinduicheng Molybdenum Group Pty Ltd recently entered into an Acquisition Agreement with Yukon Zinc Corporation.

The Managing Director of RNG Rick Watsford said:

"This potential joint venture with the NWME could allow Range River to realise value on the Company's extensive and highly prospective Indee tenements.

We look forward to developing our relationship and working closely with the excellent people at the NWME as a cornerstone to our New Beginning strategy".

RMS Watsford
Managing Director



ASX and Media Release

About Range River Gold Ltd

Range River Gold Ltd (RNG) is a producing mining company, focusing on gold. The Company is targeting to produce in excess of 150,000 ounces of gold per annum. The Company plans to achieve this through the acquisition or joint venture of gold properties or other metal properties where the Company can apply their considerable production expertise. This includes, in particular, the development of heap leaching projects building on the positives and applying the learning from the Indee gold mine.

RNG is seeking advanced projects that can be quickly brought into production through completion of a feasibility study and project financing or are in production.

By seeking to build a portfolio of projects with similar characteristics the company expects to be able to capitalise on synergies of plant and equipment. However, more importantly to develop a company of sufficient size to justify and attract the key technical people to provide the technical oversight of operations.

RNG announced at the Annual General Meeting a New Beginning Strategy. A corner stone of that strategy is the growth concept outlined above.

RNG is debt free and has sufficient finance to commence the implementation of this strategy.