

RANGE RIVER \$4.5M SHARE PLACEMENT

- Successful placement of 250,000,000 ordinary shares at 1.8 cents per share to sophisticated and professional investors, raising \$4.5 million.
- Offer to shareholders of partially underwritten Share Purchase Plan (SPP) at 1.8 cents per share.
- Extraordinary General Meeting (General Meeting) on 9 December, 2010.

8 November, 2010, Melbourne: Range River Gold Ltd (ASX: RNG) (Company) has completed the placement of 250,000,000 ordinary shares at 1.8 cents per share to sophisticated and professional investors raising \$4.5 million. Patersons Securities Limited (“Patersons”) has been appointed Lead Manager to the fund raising and has arranged the Placement.

Eligible shareholders will be offered the opportunity to participate in the fund raising on similar terms to the placement through a partially underwritten SPP. The issue price under the SPP is the same as the issue price of the placement, 1.8 cents per share. This represents an 18.8% discount to the five day volume weighted average price (VWAP) for the five trading days prior to and including 2 November 2010, being the last trading day prior to the Company’s request for a trading halt.

The funds raised will be applied to the following activities at Mt Morgans:

- developing additional resources to bring them into the Company’s mining plan; and
- exploration as part of a strategy targeting production of up to 100,000 ounces per annum.

Directors have agreed to subscribe for 8,000,000 shares in the placement. The issue of these shares is subject to shareholder approval at the General Meeting. The remaining placement of 242,000,000 shares is made in accordance with ASX Listing Rule 7.1 and does not require shareholder approval.

Registered holders of shares in the Company at 7.00pm (Melbourne time) on 5 November 2010 may apply for up to \$15,000 of ordinary shares under the SPP. Shares under the SPP will be offered at 1.8 cents per share.

Patersons has agreed to underwrite subscriptions for the first \$3 million of the SPP. The issue of any shortfall shares to Patersons will be made in accordance with ASX Listing Rule 7.1 and is therefore subject to shareholders ratifying the placement at the General Meeting.

The General Meeting is planned for 9 December 2010 to ratify the placement, the issue of shares to the Directors under the placement and other matters.

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Range River Gold Limited
ABN 64 065 480 453

Corporate Details:

ASX Code: RNG

Issued capital:

Total Issue: 1,815m
 Market Cap: \$41.7m (2.3c)
 Unlisted Options: 97m
 (exp. 2011, 2013, 2014, 2015)

Substantial Shareholders:

John Calvert-Jones & Associated Entities	211.9m	11.7%
Barrick Australia	112.8m	6.2%

Directors:

Chairman:

Kevin Tuckwell

Managing Director & CEO:

Rick Watsford

Non-Executive Directors:

Ken Barassi

Malcolm Macpherson

Paul Fowler

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About Range River Gold Limited

Range River Gold Limited (ASX Code: RNG) is a gold producer.

The Company has developed the historic Mt Morgans Operation. Plans have been prepared to produce 40,000 - 50,000 ounces per annum of gold from existing resources. The Company has developed a plan to increase production from Mt Morgans to 100,000 ounces per annum of gold within five years through exploration success.

The development of the Mt Morgans Operation is the platform for the implementation of RNG's strategy to grow through developing production assets.

RNG is seeking to acquire producing assets or projects that can be brought into production through the completion of feasibility study and project financing. This strategy is enabled by the considerable financing, development and production expertise of the Board and management team.

RNG has a portfolio of exploration opportunities. These and any early stage exploration properties that RNG acquires will be farmed out to exploration focussed companies. The Company has announced a farm in agreement on the Indee Project by the Xi'an, China based NWME.

More information: www.rangeriver.com.au

DISCLAIMER:

Forward Looking Statements

Any forecasts and other forward-looking statements set out in this document are based on a number of assumptions which are subject to change and in many cases outside the control of Range River Gold Ltd. Any forecasts contained in this presentation may vary from actual financial results and these variations may be material. Accordingly the forecasts should not be relied upon.

Nothing in this document should be construed as to constitute an offer, invitation or recommendation to subscribe for, sell or purchase any security in any jurisdiction.

COMPETENT PERSONS STATMENTS

The information in this report that relates to exploration is based on information compiled by Stuart Hutchin, MAUSIMM, an employee of Range River Gold Ltd who has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

The information in this report that relates to Ore Reserves is based on information compiled by Mark Boon, MAUSIMM, an employee of Range River Gold Ltd who has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

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