

Range River Gold Limited
ABN 64 065 480 453

Corporate Details:

ASX Code: RNG

Issued capital:

Total Issue: 1,612m
Market Cap: \$59.6m @ 3.7c
Unlisted Options: 103m
(exp. 2011, 2013, 2014)

Substantial Shareholders:

John Calvert-Jones & Associated Entities	207m	12.8%
Barrick Australia	189m	11.7%
Owen Hegarty	59m	3.6%
Romadak Pty Ltd	50m	3.1%
Yarrandoo Pty Ltd	43m	2.7%
Michael Watt	40m	2.5%
Sub total	588m	36.4%

Directors:

Chairman:

Kevin Tuckwell

Managing Director & CEO:

Rick Watsford

Non-Executive Directors:

Owen Hegarty

Ken Barassi

Malcolm Macpherson

Contact Details:

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Joint Venture Operating Agreement for Indee Signed

SUMMARY

Range River Gold Limited and Northwest Nonferrous Australia Mining Pty Ltd (NWAM) sign joint venture operating agreement for Indee Project.

Signing of this agreement finalises the farm-in agreement announced on the 23 November 2009.

North West International Investment Company Limited (NWII) has the right under the farm-in agreement to earn 49% of the Indee Project by spending \$6 million on exploration and development activities over 4 years.

FIRB approval has been granted for this transaction.

NWAM is a subsidiary of NWII which is a wholly owned subsidiary of the North West Mining and Geological Exploration Group Co., Limited (NWME), based in Xi'an, China.

Range River Gold Ltd (RNG or the Company) advises that the joint venture operating agreement (JVOA) between the Company and the North West Northwest Nonferrous Australia Mining Pty Ltd (NWAM) has been signed in Hong Kong.

NWAM is a subsidiary of the North West International Investment Company Limited (NWII), which is a wholly owned subsidiary of the Northwest Mining and Geological Exploration Group Co., Limited (NWME).

The farm-in agreement provides for NWII to earn a 49% interest in the Indee Project by the expenditure of \$6 million on exploration and development activities over 4 years. The JVOA provides the basis on which the both groups will progress the exploration and development of the Indee Project following the the earn-in being completed.

As previously announced, the NWII has received FIRB approval for this investment.

The commencement of the exploration program is expected in the new year following the peak wet season in Western Australia, expected to be around the end of the first quarter of calendar year 2010.

RNG is very pleased to have finalised this agreement. The Company views the relationship with the NWME as a long term complementary relationship building on the key strengths of both groups. The excellent exploration capability of the NWME, added to RNG's development and operating skills, builds a formidable alliance on which both companies can grow and prosper.

The finalisation of the farm-in agreement with the signing of the JVOA is a clear example of the implementation of RNG's strategy focusing on properties with immediate or near term prospects of production and farming out those properties that require significant exploration commitment to bring to production.

About Range River Gold Ltd

Range River Gold Limited (RNG or the Company) is recommencing as a gold producer. Production is planned from the Mt Morgans Project in 2009/10.

The Company has progressed the development of Mt Morgans. Plans have been prepared to produce 40,000 ounces per annum of gold from existing resources.

The acquisition of the Mt Morgans Project 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.

More information: www.rangeriver.com.au