

## FORM 7

### **MONTHLY PROGRESS REPORT**

Name of CNQ Issuer: **RANGE METALS INC.** ("Range Metals" or the "Issuer").

Trading Symbol: RMIC

Number of Outstanding Listed Securities: 29,112,840 common shares (18,906 of which are subject to escrow).

Date: August 5, 2008 (for the month of July 2008)

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 subsidiaries: 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.

On July 16, 2008 the Issuer's wholly-owned subsidiary Range Oil & Gas Inc. ("Range", entered into a Memorandum of Understanding with Taqah Oil Exploration (a private Corporation) to farm in to the exploration of Block 57 in the Sultanate of Oman. Under the MOU, Range will pay 100% of the costs associated with the drilling of up to 3 exploration wells on Block 57 and will earn a 50% working interest in the Block. The total cost of the programme is estimated to be US\$14 million. The transaction is subject to entering into definitive agreements between the parties, necessary government and regulatory consents, and the Issuer's ability to raise the necessary funds to advance the project. See the Issuer's July 23, 2008 News Release for further details.

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.

There were no drilling, exploration or production programs amended or abandoned by the Issuer during the month of July 2008.

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.

Effective July 1, 2008, the Issuer appointed Manning Elliott, Chartered Accountants as auditor, replacing Dale Matheson Carr-Hilton Labonte, Chartered Accountants.

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.

Not applicable to the Issuer during the month of July 2008.

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 July 2008.

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

Not applicable to the Issuer during the month of July 2008.

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 July 2008.

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 July 2008.

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

Not applicable to the Issuer during the month of July 2008.

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 July 2008.

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 July 2008.

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

On July 4, 2008 the Issuer granted stock options entitling Ala Nuseibeh, director of Range Oil & Gas Inc., to purchase 850,000 common shares of the capital of the Issuer at an exercise price of \$0.30 per common share until July 4, 2013. 20% of the options vested upon granting, and 20% will vest each 6 months thereafter.

On July 23, 2008 the Issuer also granted stock options entitling R. Brian Murray, a director of Range Oil & Gas Inc., and Garth Edgar, an officer of Range Oil & Gas Inc., to purchase a total of 250,000 and 300,000 common shares (respectively) of the Issuer at an exercise price of \$0.62 per common share until July 23, 2013, vesting upon the date of grant.

On July 23, 2008 the Issuer also granted options entitling Norman Davidson Kelly, a director of Range Oil & Gas Inc., to purchase 250,000 common shares of the Issuer until July 23, 2013, vesting in stages during the term.

On July 23, 2008 the Issuer also granted stock options entitling a consultant to the Issuer, to purchase 200,000 common shares of the Issuer at an exercise price of \$0.62 per common share until July 23, 2011, vesting in stages during the term.

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

Not applicable to the Issuer during the month of July 2008.

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

Not applicable to the Issuer during the month of July 2008.

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 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, oil and gas prices, political and economic conditions.
- b. The Issuer has no significant source of operating cash flow and no revenues from operations. The Issuer has limited financial resources. Substantial expenditures are required to be made by the Issuer to establish reserves.

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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:** August 5, 2008.

Garth Edgar  
Name of Director or Senior Officer

(signed) "Garth Edgar"  
Signature

Chief Financial Officer  
Official Capacity

<b>Issuer Details</b>	For Month	Date of Report
Name of Issuer	End	YY/MM/DD
Range Metals Inc.	July 2008	2008/08/05
Issuer Address		
601 West Cordova Street, Suite 490		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Vancouver, British Columbia V6B 1G1	(604) 689-1758	(604) 681-2006
Contact Name	Contact Position	Contact Telephone No.
Garth Edgar	CFO	(604) 681-2006
Contact Email Address	Web Site Address	
range@rangemetals.com	<a href="http://www.rangemetals.com">www.rangemetals.com</a>	