

Rangemore reduces debt by eighty five thousand dollars

Written by Australian Business

MIAMI BEACH, FL, Sept. 12, 2013 /PRNewswire/ - **Rangemore Film Productions Corp. ("Rangemore") (OTCPINK:RANF)**) today announces that it has reduced its accounts payable by over \$85,000 through the issuance of common shares. This debt settlement eliminates almost all of the third party debt owed by Rangemore and the Company is almost completely debt free with the exception of debt owing to related parties. The shares were issued from treasury at par value or \$0.001 which is double the current market price and are subject to the standard hold periods enforced by the SEC.

"It is one of management's key goals to keep our company relatively free of debt" stated Richard Smith, Secretary and Treasurer of Rangemore. "The fact that our debt holders were willing to settle at a price twice the current market price speaks volumes. They see the long term prospects for our company and were willing to take stock at a premium and subject to a one year hold. Finding debt holders willing to do this is very rare." concluded Mr. Smith.

About Rangemore Film Productions Corp. Rangemore Film Productions Corp. is a publicly traded company who in the business of operating film studios and co-producing independent film productions.

Rangemore is currently in the process of identifying and acquiring studio suitable properties in four key markets: Asia; South Africa; Europe and North America. Potential acquisition sites will have to meet certain criteria including: a low cost per square foot; easy conversion into usable studio space; established local infrastructure; establish local film industry; limited or non-existent competition; available government tax incentives and mortgage financeable. The identified acquisitions will be either purchased outright utilizing debt funding and tax credit incentive programs or leased on a long term basis.

Along with the studio operations, Rangemore will be actively investing in and co-producing independent film productions. Currently Rangemore has a preliminary agreement to participate in the royalties of an independent film production being developed in the United Kingdom. The

Rangemore reduces debt by eighty five thousand dollars

Written by Australian Business

agreed upon terms will allow Rangemore to purchase interest in the film royalties in exchange preferred shares for up to a maximum of 10% of the total royalties. The final terms and a definitive agreement are in the process of being prepared.

Rangemore Film Productions Corp. is a Development Stage Company, as defined by Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 915, Development Stage Entities, and has not yet generated significant revenues from their intended business activities.

Forward Looking Statements Except for the historical information contained herein, the matters discussed in this press release are forward-looking statements. Actual results may differ materially from those described in forward-looking statements and are subject to risks and uncertainties. See Auction International Inc's filings with OTCMarkets which may identify specific factors that may cause actual results or events to differ materially from those described in the forward-looking statements.

SOURCE Rangemore Film Productions Corp.