



Range Resources Limited
(‘Range’ or ‘the Company’)

30 September 2014

ASX Code: RRS
AIM Code: RRL

Ms Sandra Wutete
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Dear Sandra,

Response to Price and Volume Query

The Company provides the following responses to your letter dated 29 September 2014:

1. As at the date of your letter, the Company was aware of incomplete negotiations regarding funding arrangements for the Company.

An announcement unrelated to the Company’s financing arrangements was released on AIM in the afternoon, UK time, of Thursday, 25 September 2014 (also released to ASX on morning of Friday 26 September). When this announcement was placed on the Company’s website the properties of the document inadvertently included a reference to a potential US\$15 million financing arrangement. No reference to the financing facility was included in the text of the announcement.

Around midday (UK time) the following day (Friday 26 September), there was a movement in the price of the shares of the Company, up approximately 15% on AIM. At around 1.20pm UK time the Company received a call from the Company’s Nomad advising that the Company needed to release a statement re share price movement specifically mentioning the US\$15million financing due to bulletin board speculation. The Company released a short market news release as follows “Range notes the recent movement in the Company’s share price and is aware of related market speculation. As previously announced, the Company confirms it is continuing to explore various financing options (which may result in financing of up to US\$15 million) and will make a separate announcement should any material financing agreement be formally signed.”

Due to an administrative error, a corresponding announcement was not released on the ASX on Monday, 29 September 2014.

2. a) The Company had been relying on Listing Rule 3.1A not to announce details of these potential funding arrangements.

b) Yes the announcement in relation to the financing arrangements has been released today. The financing transaction was finalised in the afternoon of Monday 29 September UK time (late evening Australian time).

c) Not applicable.

3. Not applicable.

4. The Company confirms it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

The Company has reviewed and separately reminded relevant officers, employees and consultants of its internal protocols and communications policies to ensure both AIM and ASX are updated concurrently.

For and on behalf of the Board



Amy Just

Company Secretary



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29 September 2014

Ms Amy Just
Company Secretary
Range Resources Limited
945 Wellington Street
WEST PERTH WA 6005

By email

Dear Amy,

Range Resources Limited (the "Entity"): ASX price query

We have noted a change in the price of the Entity's securities from a close of \$0.02 on Friday, 26 September 2014 to a high of \$0.028 today, Monday 29 September 2014. We have also noted an increase in the volume of trading in the Entity's securities over this period.

In light of the price change and increase in volume, ASX asks you to respond separately to each of the following questions:

1. Is the Entity aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes":
 - a) Is the Entity relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?

Please note that the recent trading in the Entity's securities would suggest to ASX that such information may have ceased to be confidential and therefore the Entity may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - b) Can an announcement be made immediately?

Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that the Entity may have for the recent trading in its securities?
4. Please confirm that the Entity is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

When and where to send your response

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by not later 11.00 a.m. WST today, Monday 29 September 2014. If we do

not have your response by then, ASX will have no choice but to consider suspending trading in the Entity's securities under Listing Rule 17.3.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, the Entity's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at Sandra.Wutete@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rule 3.1

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A.

The obligation of the Entity to disclose information under Listing Rules 3.1 and 3.1A is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

In responding to this letter, you should have regard to the Entity's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in the Entity's securities under Listing Rule 17.1.

If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

[Sent electronically without signature]

Sandra Wutete
Senior Adviser, Listings Compliance (Perth)