

13 September 2017

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NEW WELL SPUDS IN TRINIDAD

Range is pleased to advise that the QUN 161 development well in Trinidad successfully spudded on 9 September 2017.

The well is drilling ahead to a total depth of 2,200 feet, expected to take approximately two weeks to reach target depth. It is located at the Morne Diablo field and is targeting the Lower Forest and Upper Cruse horizons.

The well is being drilled by RRDSL, an established oilfield services provider which Range is in the process of acquiring. The well is being drilled using rig 18 (with a drilling capability of 1,500 metres). Rig 18 is one of the newer rigs in the drilling fleet and has already been used to safely and successfully drill 3 wells onshore Trinidad to date.

The Company will provide further updates in due course.

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