

23 November 2017

TERMINATION OF PROPOSED ACQUISITION OF WEST COAST ASSETS

As announced on 11 August 2017, Range entered into a binding sale and purchase agreement (“SPA”) to acquire certain producing assets in Trinidad from a wholly owned subsidiary of Trinity Exploration and Production plc (“Trinity”). Completion of the acquisition was conditional (amongst other things) on obtaining regulatory approvals in Trinidad and unfortunately it has not been possible to obtain these approvals. Range and Trinity do not believe that it will be possible to therefore complete the acquisition prior to the backstop date of 30 November 2017 and the SPA has been terminated with immediate effect.

In conjunction with the termination of the SPA, and pursuant to the terms of the Escrow Agreement, a notice will be served on the escrow agent for the return of the US\$4.55 million deposit which was paid upon execution of the SPA. The deposit is to be returned to Range by the escrow agent within five business days of the notice.

Chief Executive Officer, Yan Liu commented:

“It is disappointing that it has not been possible to complete the acquisition of the West Coast assets however, the Company remains focused on growing production from its existing onshore Trinidad portfolio. The acquisition of Range Resources Drilling Services Limited remains on schedule to complete in the coming weeks (subject to approval by shareholders at the upcoming annual general meeting of the Company), and we look forward to demonstrating production growth and improved financial performance from our Trinidad operations during 2018.”

The Company is also actively progressing with the work programme on the recently acquired Perlak field in Indonesia and we look forward to sharing more details on the plans for that asset in the near future.”

Contact Details

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