

25 April 2018

THE INFORMATION CONTAINED WITHIN THIS ANNOUNCEMENT IS DEEMED BY THE COMPANY TO CONSTITUTE INSIDE INFORMATION AS STIPULATED UNDER THE MARKET ABUSE REGULATIONS (EU) NO. 596/2014 ("MAR"). UPON THE PUBLICATION OF THIS ANNOUNCEMENT VIA REGULATORY INFORMATION SERVICE ("RIS"), THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

INDONESIA UPDATE

Range advises that it has been informed by the Operator (Aceh Timur Kawai Energi) of an incident at the Perlak oilfield in Indonesia. From initial reports, the incident was caused by illegal drilling operations of a new well undertaken by local residents which has caused a blowout and fire and sadly resulted in multiple fatalities and injuries.

Various local and national agencies (including Pertamina, local government and fire service) have been working to extinguish the fire and to assist the local community. The incident highlights the risks associated with illegal drilling and a full investigation will be undertaken by the appropriate authorities.

Through its equity shareholding in PT Hengtai Weiye Oil & Gas, Range has a 23% indirect non-operated interest in the Perlak field. Range confirms that neither the Company nor the Operator had any involvement with operations at the affected well. The Operator was intending to commence well reopening work during the current quarter however this was still pending final approvals and as yet, the Operator has not undertaken any on-site operational activity at the field. The initial well scheduled for reopening is located approximately 5km away from the location of this affected well. At this stage Range cannot definitively confirm if its planned operations at the Perlak field will be affected by this event.

Range is deeply saddened by the incident and expresses condolences to the families of those who have been affected by this tragic incident. Range and the Operator are fully cooperating with Pertamina on this matter, and will continue to provide further updates to the shareholders as appropriate.

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Note relating to statutory disclosure of significant shareholdings

Statutory disclosure of significant shareholdings (as defined in the AIM Rules) is different for Australian companies and may not always ensure compliance with the requirements of Rule 17 of the AIM Rules. All shareholders who are holding (directly or indirectly), 3% or more of the issued and outstanding Ordinary Shares are requested to notify the Company without delay of any changes to their holding which increase or decrease such holding through any single percentage. Likewise, shareholders who acquire 3% or more of the issued and outstanding Ordinary Shares are requested to notify the Company without delay.