

9 September 2019

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## SUBSCRIPTION AND TOTAL VOTING RIGHTS

Range, an international company with oil and gas projects and oilfield service businesses in Trinidad and Indonesia, is pleased to announce that it has signed a subscription agreement with a new investor Sramek BioDynamics Holdings Limited, for new ordinary shares to raise approximately £750,000 (the "**Subscription**"). Pursuant to the Subscription, the Company will issue 1,536,599,792 new ordinary shares (the "**Subscription Shares**") at a price of 0.049 pence per new ordinary share. The Subscription Shares represent 15% of the issued ordinary share capital of the Company prior to the Subscription which is undertaken under the Company's available 15% placement capacity under ASX Listing Rule 7.1.

As part of the Subscription, the investor can nominate up to two non-executive directors to the Board of the Company and shall retain this ability for so long as it holds 10% or more of the Company's shares in issue. Any director appointment will be subject to the satisfactory completion of regulatory due diligence checks.

The proceeds of the Subscription will be used for general working capital purposes.

### **Kerry Gu, Range's Executive Chairman, commented:**

*"We are delighted to have secured an investment and support from a new shareholder to give the Company the flexibility for additional working capital as we work to complete transformative conditional debt restructure and RRTL sale announced on 3 September 2019. We are also delighted with the recent positive share price trend and hope it continues as we deliver on our key short-term objectives."*

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## Prospectus and Total Voting Rights

The Company is required to lodge a cleansing prospectus ("Prospectus") with the Australian Securities and Investments Commission pursuant to section 708A(11) of the Corporations Act 2001. The purpose of the Prospectus is to remove any trading restrictions in relation to the Subscription Shares. The Subscription Shares will be issued once the Prospectus is published.

Application will be made to the London Stock Exchange for the Subscription Shares to be admitted to trading on AIM which is expected to become effective, and dealings are expected to commence once the Prospectus is issued ("**Admission**"). The Subscription Shares will rank *pari passu* with existing ordinary shares in the capital of the Company ("**Ordinary Shares**"). It is expected that the Prospectus and the Subscription Shares will be issued on or about 13 September 2019.

Following Admission, the Company's issued share capital will comprise 11,780,598,407 Ordinary Shares with voting rights. The Company does not hold any Ordinary Shares in treasury. The figure of 11,780,598,407 Ordinary Shares may therefore be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

### Contact Details

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