

7 September 2015

## Trinidad Operations Update

Range is pleased to advise that the first development well, the MD 42N well, of the planned 22 well programme spudded on 4 September 2015 and is drilling ahead. The MD 42N is an infill well, located at the Company’s Morne Diablo field, which will be drilled to a total depth of 3,120 ft., expected to take approximately 20 days. The well will be drilled to test the prolific Upper Cruse channel sand complex (secondary target) at depth of 1,650 ft. and the extent of the underlying Middle Cruse sand trend (primary target) at depth of 3,120 ft., also productive in the immediate area. Range’s estimate of recoverable oil of the well is 72,000 barrels.

The drilling services will be provided by Range Resources Drilling Services Limited (“RRDSL”), a wholly owned subsidiary of LandOcean Energy Services Co., Ltd. The well will be drilled using rig 2, which has recently undergone government and regulatory inspections. If considered feasible, once the surface casing is run and cemented at 700 ft. RRDSL will swap rig 2 for rig 6 to finish drilling the well. If this is done, the drilling time could be extended by approximately 7 days.

In addition, Range advises that the new 4,000 m rig, which arrived at the port in Trinidad earlier this month (as announced on 2 September 2015) is currently being offloaded from the vessel. Once the customs clearance is completed (expected during the current week), the rig will be transported to Morne Diablo field, ahead of spudding of the MD 51-2 development well. The other three new rigs with drilling capabilities of 2,000 m, 1,500 m, and 1,000 m are on route to Trinidad and are expected to arrive by the end of September.



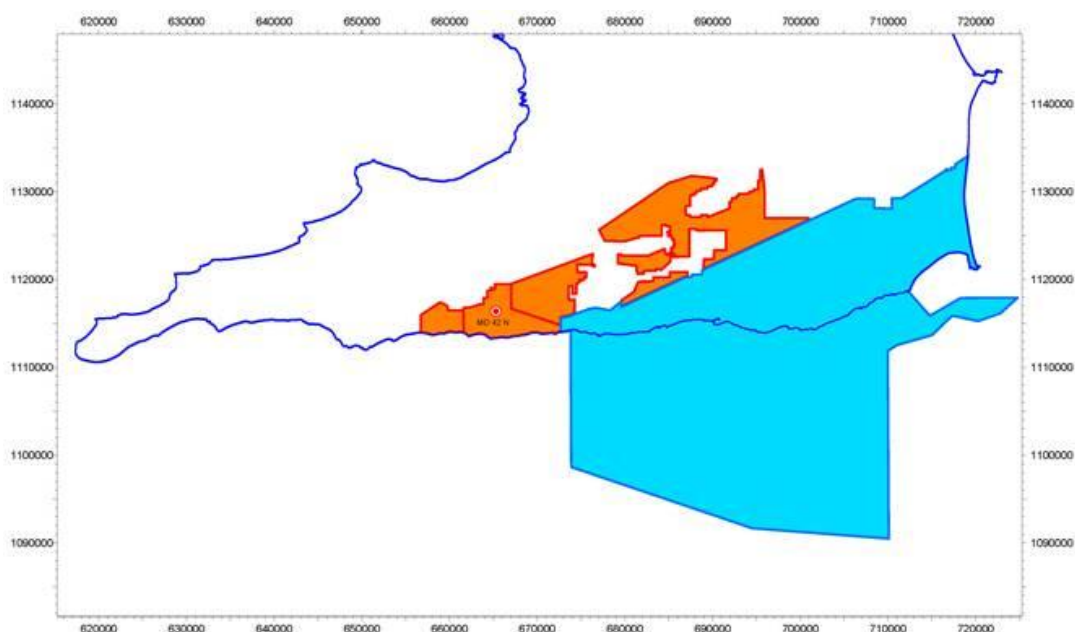
**The MD 42N well drilling operations**

**Range Resources Limited**  
**AIM: RRL**  
**ASX: RRS**  
[www.rangeresources.co.uk](http://www.rangeresources.co.uk)

**Australian Office**  
Ground Floor, BGC Centre  
28 The Esplanade  
Perth WA 6000  
Australia  
*t.* +618 6205 3012

**UK Office**  
10 Adam Street  
The Strand  
London, WC2N 6AA  
United Kingdom  
*t.* +44 (0)20 7520 9486

*e.* [admin@rangeresources.co.uk](mailto:admin@rangeresources.co.uk)



**Location of the MD 42N well**

### **Qualified Person's Statement**

*In accordance with AIM Rules, Guidance for Mining and Oil & Gas Companies, the information contained in this announcement has been reviewed and signed off by Dr Douglas Field. Dr Field is a petroleum and reservoir engineer who is a suitably qualified person with over 30 years' experience in assessing hydrocarbon reserves, and holds a PhD in Organic Chemistry. The reserves information in this announcement has been prepared in accordance with the guidelines of the Society of Petroleum Engineers (SPE).*

### **SPE Definitions**

*Proved Reserves are those quantities of petroleum, which by analysis of geoscience and engineering data, can be estimated with reasonable certainty to be commercially recoverable, from a given date forward, from known reservoirs and under defined economic conditions, operating methods, and government regulations. Probable Reserves are those additional Reserves which analysis of geoscience and engineering data indicate are less likely to be recovered than Proved Reserves but more certain to be recovered than Possible Reserves. 1P refers to Proved Reserves, 2P refers to Proved plus Probable Reserves.*

### **Contact Details**

**Range Resources Limited**  
 Evgenia Bezruchko (Investor Relations)  
 e. admin@rangeresources.co.uk  
 t. +44 (0)20 7520 9486

**Cantor Fitzgerald Europe (Nominated Advisor and Broker)**  
 David Porter / Sarah Wharry (Corporate Finance)  
 Richard Redmayne (Corporate Broking)  
 t. +44 (0)20 7894 700