

3 December 2015

Trinidad Operations Update

Drilling programme

Range is pleased to advise that the third development well of the 22 well programme, the GY 161 S well spudded on 27 November 2015 and is drilling ahead to a total depth of 2,000 ft. It is expected to take approximately 21 days to reach target depth. The GY 161 S well is the second development well to be drilled by the Company on its Beach Marcelle field. Depending on results, the well may be used as part of a waterflood pattern in the future.

The drilling services are being provided by Range Resources Drilling Services Limited (“RRDSL”), a wholly owned subsidiary of LandOcean Energy Services Co., Ltd. The well is being drilled using rig 2.

The 180SE was the first well drilled on the Beach Marcelle block earlier in November. The log evaluation has been completed and the results are encouraging. A total of 72 ft. of net oil sand has been encountered and the Company is looking to submit for approval to perforate the well.

Approvals received for Morne Diablo waterflood expansion

The Company is delighted to announce that it has received all necessary government and regulatory approvals for the Morne Diablo waterflood expansion programme.

As previously announced, the Company has a pilot waterflood in place, which was established to obtain data and test operational and reservoir parameters to aid in the planning of the larger expansion model. Given success of the pilot scheme, the larger scale expansion in the Shallow Forest horizon is underway. The original oil-in-place in the expansion area is estimated by Range to be approximately 6.5 mmbbls, of which 1.35 mmbbls (21%) has been produced by primary depletion. Studies indicate that this plan could produce another 1.15 mmbbls (18%).

Initial water injection is expected to commence during the current month and first production is expected in 2H 2016.

As previously announced, the Company also applied for the required government approvals for Beach Marcelle waterflood and expects to receive these shortly.

CPR statement

In Accordance with AIM Rules, Guidance for Mining and Oil & Gas Companies, the information contained in this announcement has been reviewed and approved 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. Dr Field is a member of the SPE (Society of Petroleum Engineers) and the PESGB (Petroleum Exploration Society of Great Britain). The reserves information in this announcement has been prepared in accordance with the guidelines of the Society of Petroleum Engineers (SPE).

Glossary

Original oil in place is that quantity of petroleum that is estimated to exist originally in naturally occurring accumulations. It includes that quantity of petroleum that is estimated, as of a given date, to be

contained in known accumulations prior to production plus those estimated quantities in accumulations yet to be discovered.

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