

19 January 2016

Colombia Update

Range advises that it has received a notice from Agencia Nacional de Hidrocarburos (“ANH”), National Hydrocarbons Agency of Colombia, which states that the licences over the three exploration blocks, PUT-5, VMM-7, and VSM-1 have been revoked. The licences were awarded to a consortium of Optima Oil Corporation (“Optima”) and the Company in December 2012.

ANH alleges that this is a result of the exploration work commitments not being fulfilled and presentation of invalid letters of credit by Optima. The aggregate value of the exploration work commitments for the three licences amounts to approximately US\$53 million. Under the terms of the Joint Operating Agreement (“JOA”) between the consortium parties, it is the sole responsibility of Optima to complete the work commitments and provide all necessary letters of credit.

Both the Company and the consortium are obtaining legal advice with regard to this matter and it is currently anticipated that the consortium will lodge an appeal against the decision. The Company will update shareholders as appropriate.

Colombia is a non-core asset and Range had nil value attributed towards its interest in the three blocks on its balance sheet as at 30 June 2015. Under the JOA, Range has a 10% fully carried interest with other parties being Optima (80%) and Petro Caribbean Resources Ltd. (10%).

Contact Details

Range Resources Limited

Evgenia Bezruchko (Group Corporate Development Manager)

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 7000

Range Resources Limited

AIM: RRL

ASX: RRS

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