



ABN 88 002 522 009

Level 3, 1 Havelock Street
WEST PERTH WA 6005

Ph: +61 8 9488 5220
Fax: +61 8 9324 2400

admin@rangeresources.com.au

20 November 2009

The Manager
Company Announcements
Australian Securities Exchange
Exchange Plaza
2 The Esplanade
PERTH WA 6000

Via E Lodgement

COMPANY PRESENTATION

Please find attached the presentation to be made by the Company at its Annual General Meeting today.

Yours faithfully

A handwritten signature in black ink, appearing to read "Peter Landau", enclosed within a hand-drawn oval.

Peter Landau
Executive Director

RANGE

RESOURCES LTD



“If you can find a path with no obstacles it probably doesn’t lead anywhere”

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Overview

Range Resources is an ASX (RRS) and AIM (RRL) listed exploration company with interests in Puntland, an autonomous state within Somalia, Republic of Georgia and Texas USA.

Puntland

- Shared exclusive rights to all strategically identified regions for onshore and offshore oil & gas.
- Potential replica of the 5 bn bbl - 10 bn bbl hydrocarbon basins in nearby Yemen. Competent Persons Report
* - Estimated Gross Oil in Place between 2.2 bn bbl -10.4 bn bbl on one of the two onshore basins (Nogal)
- Over US\$150 million estimated spend in region by major corporations prior to political instability in early 1990s
- 80% farm-in agreement (4 wells) with Africa Oil Corp. (TSXV:AOI) on two onshore basins (Nogal and Dharoor). US\$30m spent to date

Texas

- Acquired 25% working interest in the North Chapman Ranch project, comprising 1,280 acres in one of the most prolific oil and gas producing trends in the State of Texas.
- Smith #1 Well drilling has recently been completed to 13,975' (4,260m) with well currently being prepared for testing.

Georgia

- Heads of Agreement entered into with UK Company Strait Oil & Gas Ltd to acquire 50% interest in 2 highly prospective oil and gas blocks in the central portion of Georgia (Blocks VIA and VIB). Approximately US\$5m to earn interest.
- The Blocks comprise a contiguous area of 7,000 sq km (approximately 10% of the surface area of the country) and were subject to significant exploration during the Soviet era.

* Sproule Mean Case Estimate January, 2007

Corporate Summary

Capital Structure

- Listed on ASX (RRS) and AIM (RRL)
- Current Share Price (17 November 2009)
 - ASX: \$0.04c AIM: £0.024p
- Current Shares on Issue: 563m *
- Options
 - RRSO: 391m (A\$0.05, 31 December 2011)
- Market Capitalisation **
 - ASX: A\$22.5m AIM: £13.5m

* Total of 70m shares to be issued on certain milestones re Georgian Deal & Contingent obligation to issue 45m shares to Original Vendor of Puntland Project

** Based on closing ASX and AIM Share Price



Senior Management

Sir Sam Jonah – Non-Executive Chairman

Director on numerous public and private companies. Advisor to four Presidents in Africa.

Mark Patterson – Executive Consultant (Director 4th Quarter 2010)

Highly experienced executive with over 25 years experience in the oil and gas industry.

Peter Landau – Executive Director

Corporate Lawyer and Corporate Advisor with particular focus on mining, oil & gas development in Africa over the last 10 years.

Alan Hitchins – Proposed Executive Director

Extensive experience in the acquisition and funding of resource projects in the Caucasus region.

Marcus Edwards-Jones – Non Executive Director

Significant experience in world wide institutional capital raisings for large resources projects in Africa.

Anthony Eastman – Non-Executive Director / Company Secretary

Chartered Accountant with a number of years experience in Financial Management and Corporate Advisory Services.

Gregory Smith – Executive Consultant

Over 15 years of management experience in the oil and gas exploration industry.

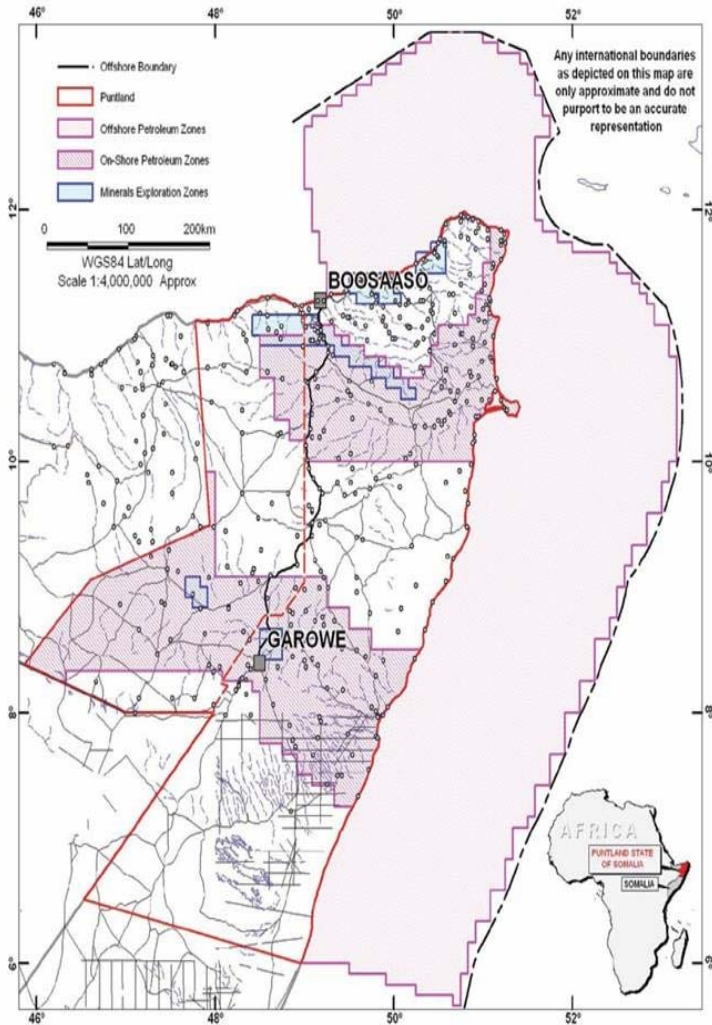
Puntland – Assessing Political and Legal Risk



- Puntland is an autonomous state within Somalia, recognised by the Transitional Federal Government of Somalia.
- Elections held since 2001 with relatively stable political infrastructure. Jan 2009 elections were peaceful and respected by all. Range constructive relationship with new Government.
- The Political situation in Puntland is comparatively stable with a respected President and civil order – very different to that affecting Mogadishu.
- Recent changes in the political control of southern Somalia have not extended into Puntland. The comparative stability in Puntland largely reflects the clan loyalty system which plays a large role in Somalia's political system - Major risk at present is with terrorist arm of the Islamic Courts (Al Shabaab).
- Elections held in January 2009 saw new President. Current PSA's (Acts of Puntland Parliament) in force.



Puntland Concessions - World Class Acreage



81,000 km²

Numerous
Prospects

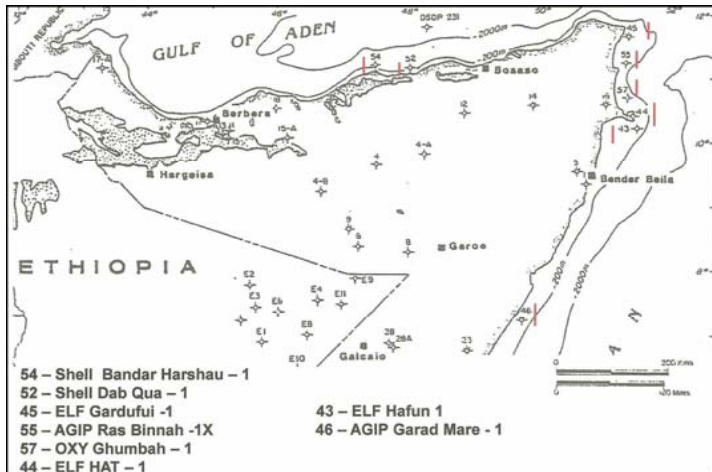


Nogal Basin



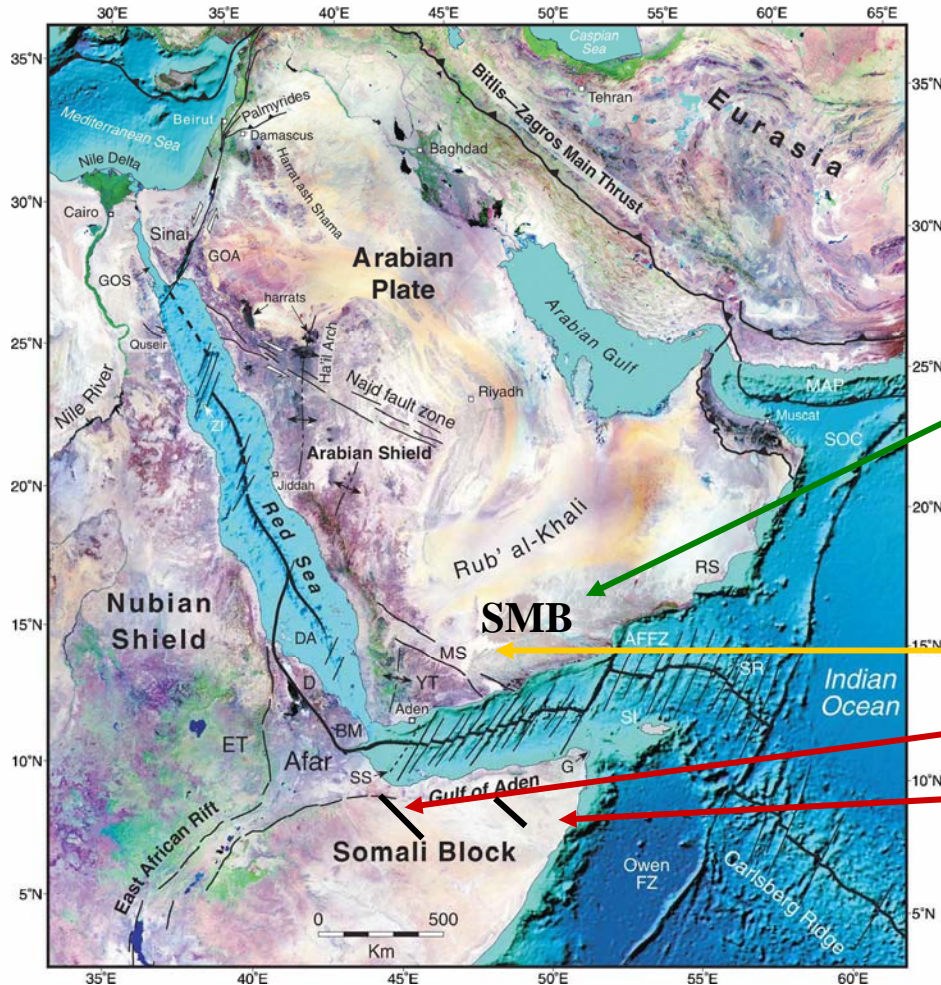
Old Exploration Camp

Offshore Potential



- Offshore seismic / well database recently completed by new management team.
- Have identified best potential reservoir / source rock targets.
- New Management in negotiations with potential joint venture seismic partners.
- No piracy has occurred in Puntland waters with escorted vessels utilised as appropriate security.
- New Management & Range will work with the Puntland Government to bring in joint venture partners and undertake offshore licensing round.

Offshore Potential



Landsat Image,
Red Sea and
Gulf of Aden

Masila basin

Marib basin

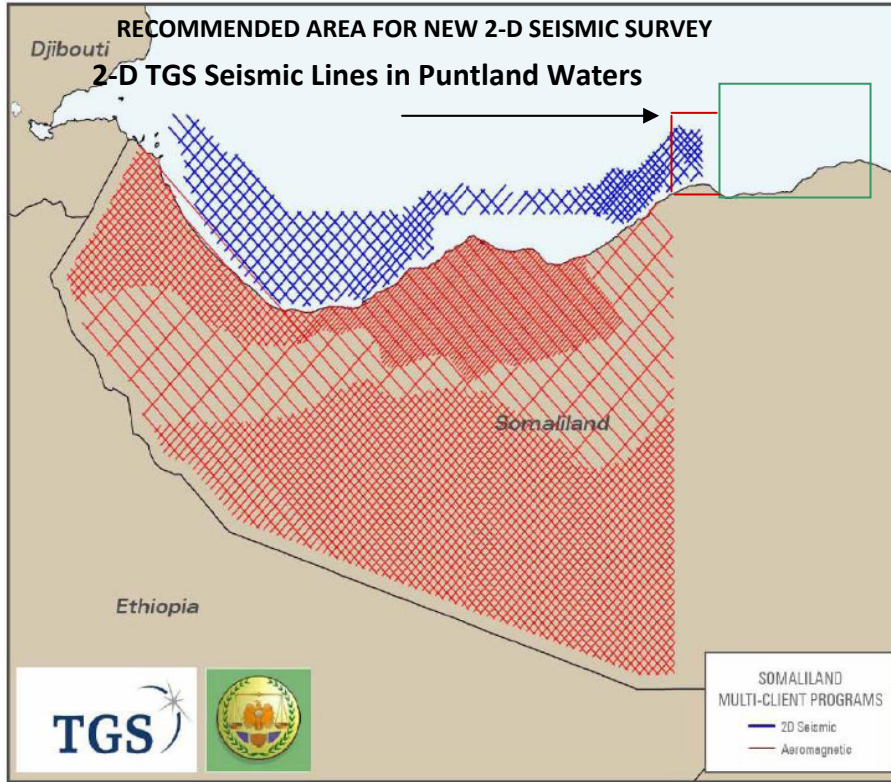
Berbera basin

Almeda basin

From Bosworth et al, 2005

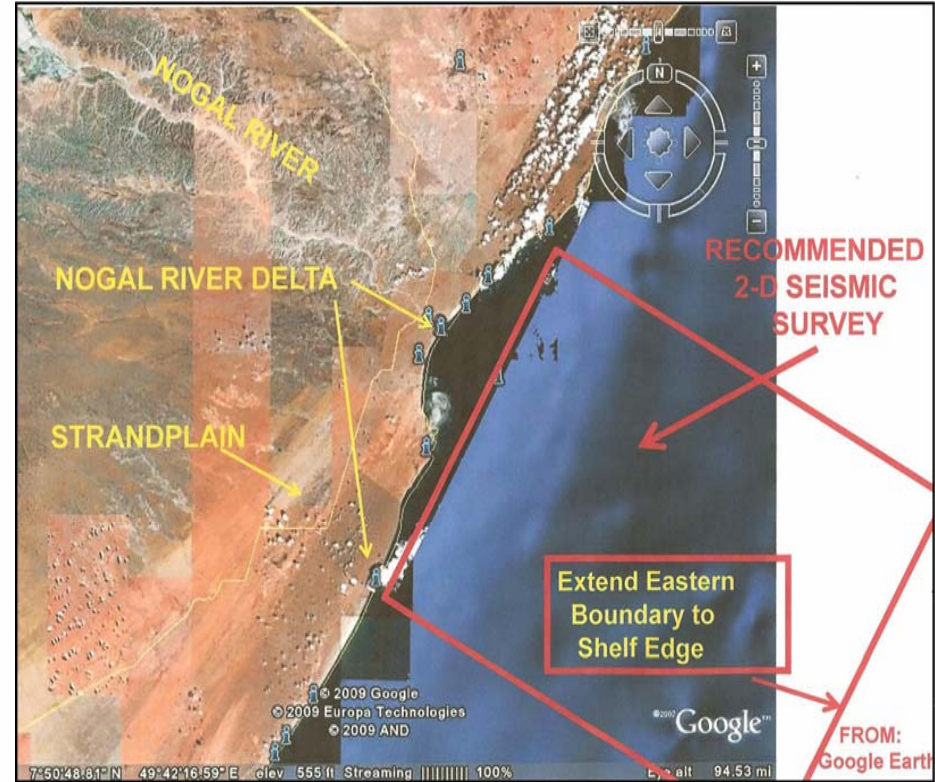
Offshore Potential

Recent spec survey by TGS, Somaliland



From: TGS Brochure, 2009 Somaliland Licensing Round.

Nogal River Delta, Southern Puntland



From: Google Earth

2009/10 Work Programme

- Africa Oil has completed reviews of extensive data collected by Puntland Government and Range Resources including reprocessing and reinterpreting seismic tapes
- Reinterpretation of existing seismic and ready to drill targets (Nogal Valley) identified. Current programme is for Nogal to be drilled after Dharoor Valley
- 775km 2D seismic programme commenced in May 2008 for Dharoor Valley was completed January 2009
- Following successful completion of negotiations between Africa Oil (as operator) and the Puntland Government – Rig mobilisation for Dharoor planned for 1st quarter of 2010. Minimum of 2 back to back wells followed by 2 wells in Nogal Valley.
- 2D offshore seismic / multi client programme to be agreed with Puntland Government – Q4 2009 / Q1 2010.



Trucks arriving at Bosasso Port



Seismic trucks leave in convoy

Texas - USA

- Range acquired a 25% interest in North Chapman Ranch Project, with drilling at project having commenced.
- Low entry cost - To fund drilling of Smith #1 Well (AUD\$1m) and in the event of a discovery fund costs to production (AUD\$350,000).
- Targeting minimum of 80Bcf of gas (undiscovered gas in place).
- Drilling reached final depth of 13,975' (early November 2010).
- Casing complete - commercial testing underway (results early December 2010).
- Significant infrastructure in place and timing to first sales will be approximately three months upon a discovery being made, with an estimated payback period of 8 – 10 months.

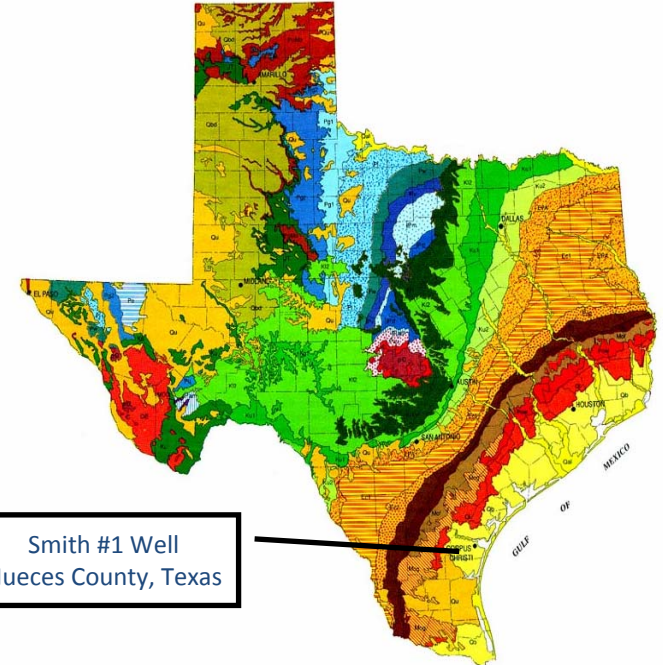


Texas Rig – Smith #1 Well

Texas - USA

- North Chapman Ranch is situated in the prolific Frio producing trend just North of the Chapman Ranch in the Mobil David and Doughty Fields.
- Mobil David Field was discovered in 1965 and has produced an estimated 250Bcf of natural gas and in excess of 10m bbls of oil.
- Several operators in the area have wells exhibiting flow rates in the 6-9 million cubic feet per day range
- Favourable operating and regulatory environment in Texas
- Mitigates the perceived political risk associated with Range's other international exploration projects.

Geologic Map of Texas
Source: Bureau of Economic Geology

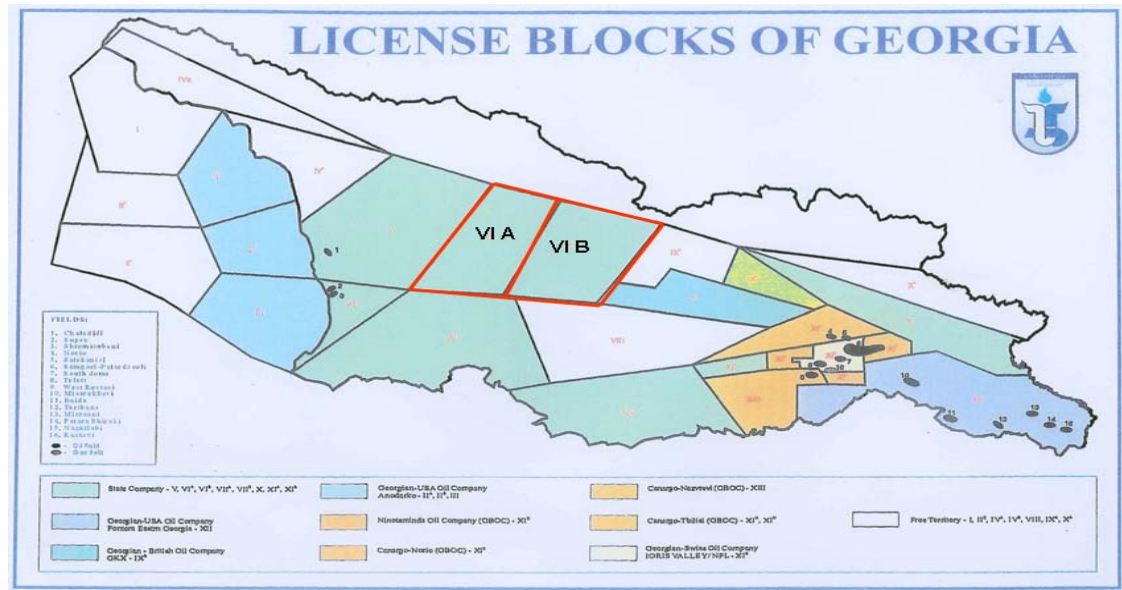


Georgia – Blocks VIA & VIB

- Heads of Agreement entered into with UK Company Strait Oil & Gas Ltd to acquire 50% interest in 2 oil and gas blocks in the central portion of the Republic of Georgia (Blocks VIA and VIB).
- To earn its 50% interest Range will complete Phase II under the relevant PSA applicable to the Strait Blocks which will consist of 350km of 2D and 3D seismic and well selection – budget costs circa US\$4-5m.
- PSA is initially a 50:50 production split (no taxes or royalty) with the Government through the cost recovery period after which it reverts to 65:35.

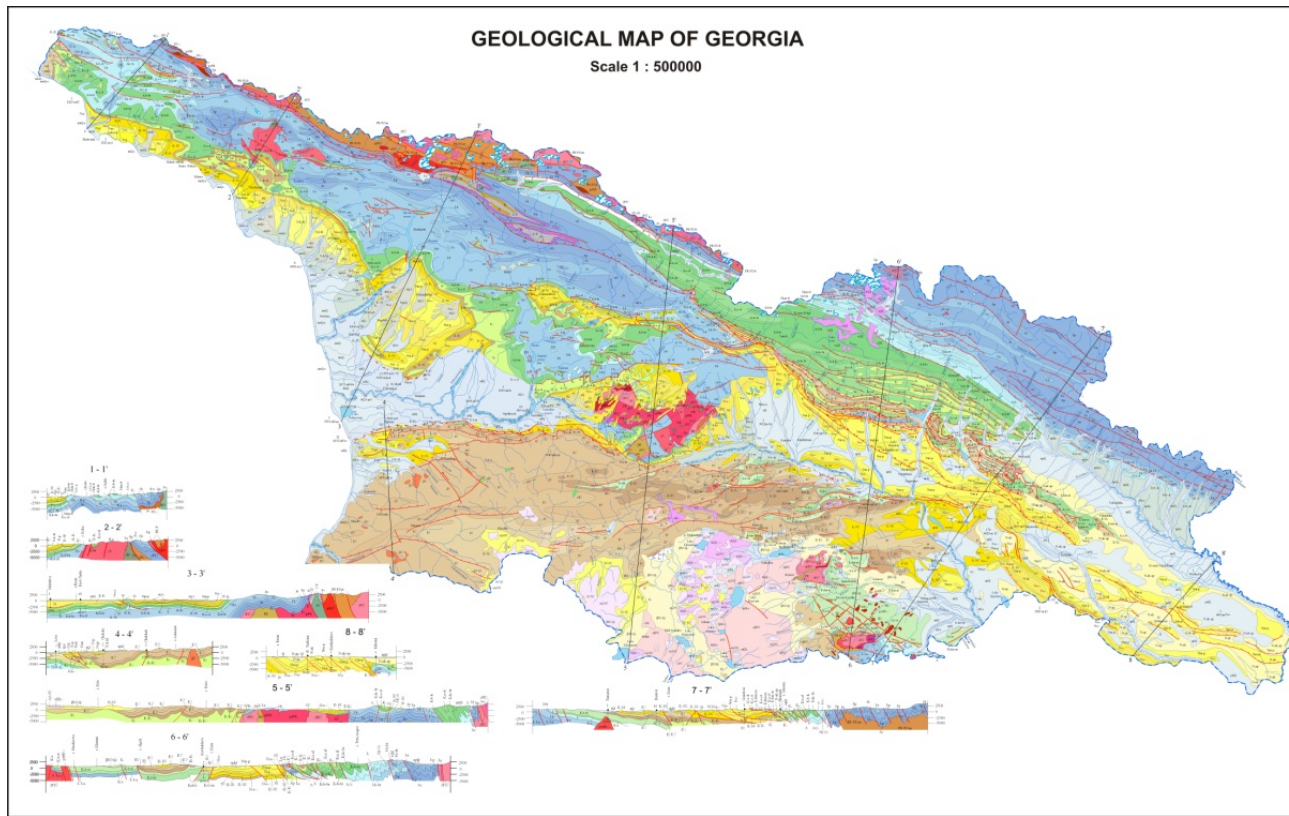
The Blocks comprise a contiguous area of 7,000 sq km (approximately 10% of the surface area of the country) and were subject to significant exploration during the Soviet era.

- Approximately 200 wells were drilled with specific objective to find oil and gas reservoirs and define structural features identified from surface geological mapping.
- Initial analysis of 24 areas identified 11 structures suitable for oil in place estimated and key targets for future drilling.
- In addition to oil potential of the two Blocks there are numerous prospective gas fields, which include highly prospective natural gas and coal bed methane targets.
- 161 wells were drilled for gas with 22 displaying potentially commercial flow rates.



Geological Overview

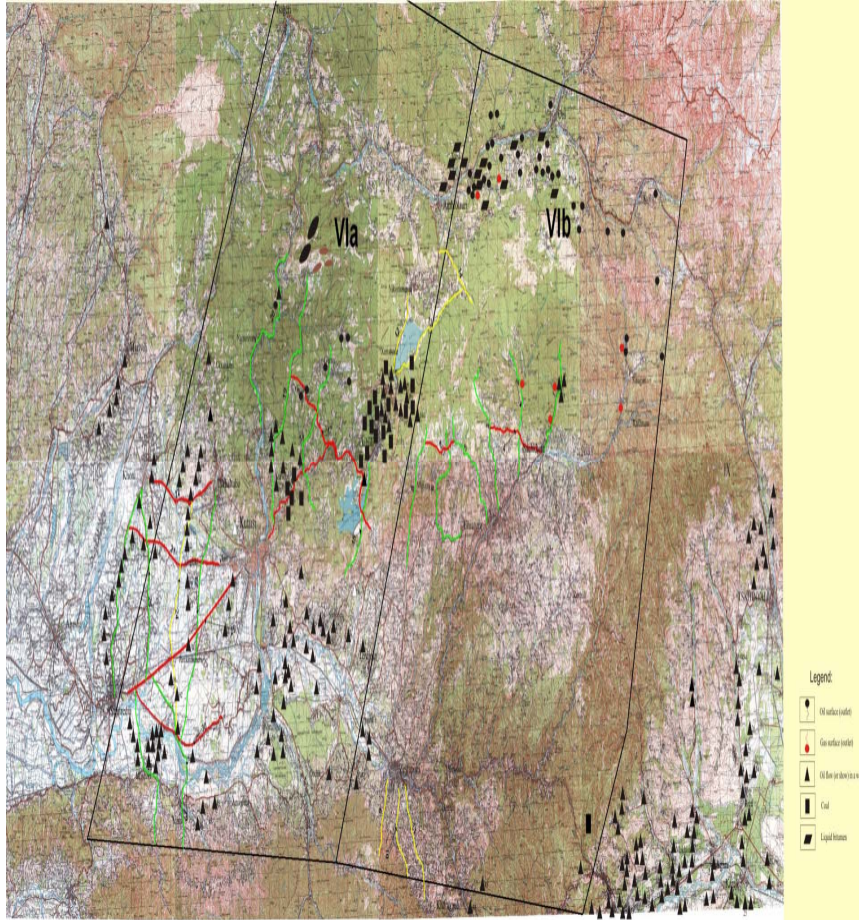
Georgia is a known oil and gas producing country with numerous documented discoveries, including the Samgori Field with approximately 200 million barrels of recoverable reserves. Widespread oil discoveries along the Achara-Trialet frontal folds indicate the presence of a working petroleum system from the Black Sea to the Kura Basin.



Source: AAPG

Ample evidence of oil and gas

Direct indications of oil have been documented from wells drilled within, and contiguous to Blocks VIA & VIB.

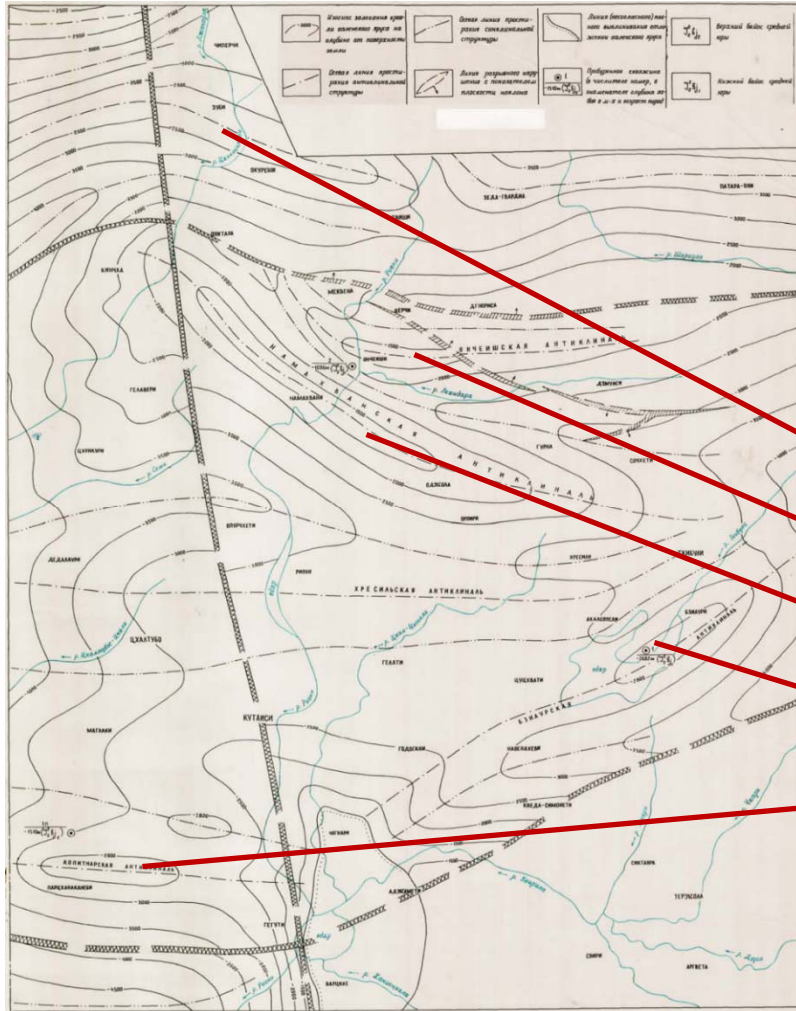


Historic Soviet well still bubbling with gas despite being shut in over 10 years ago



Clear indications of Coal Seams and Clearly defined Geological structure Ideal for hydrocarbon production

Highly prospective license areas



14 prospects have been identified on Block VIA alone, with gross unrisks potential totaling more than 380 million barrels. Drilling depths are relatively shallow at an expected range of 2000-3000 meters.

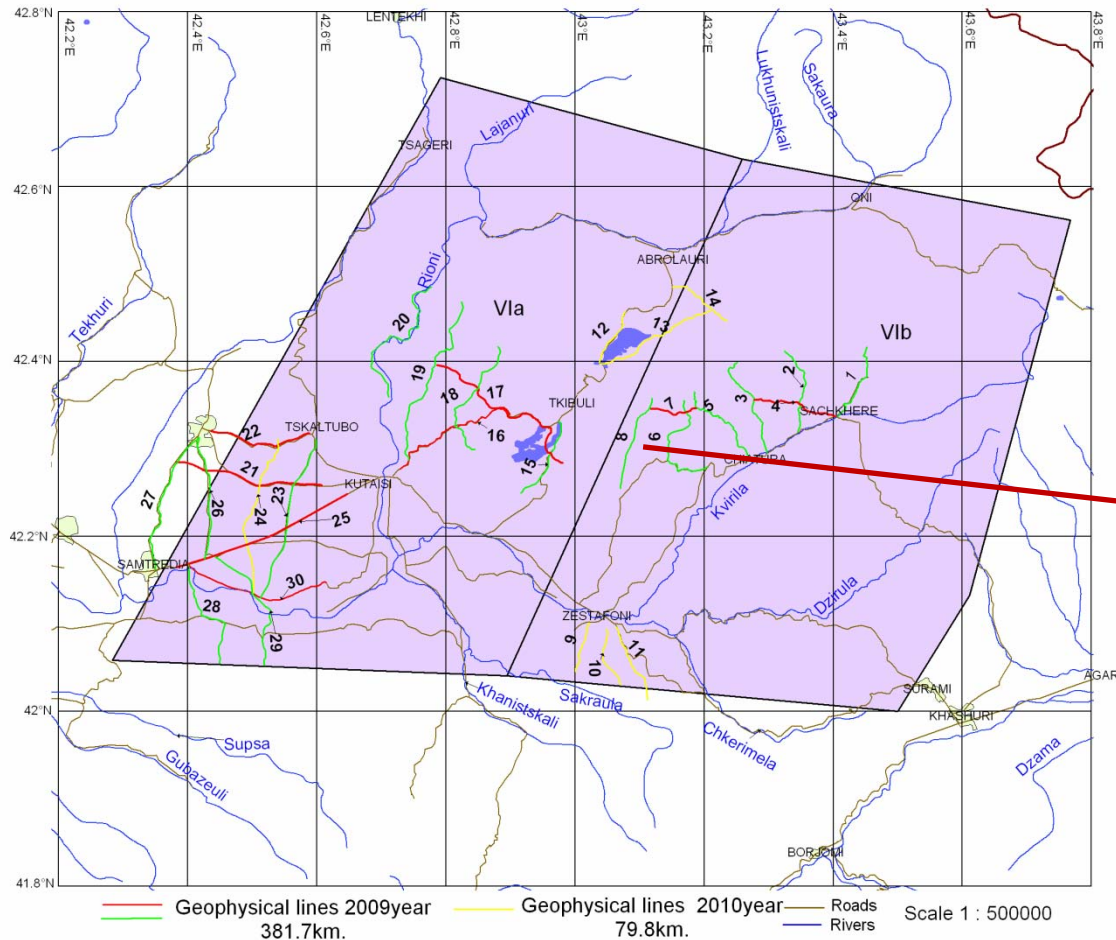
Selected Block VIA Prospects:

- Okureshi:
- Oncheishi:
- Namakhvani:
- Bziauri:
- Kopitnari:

Next Steps...

Acquire 350kms of 2D seismic data in order to refine earlier mapping and get prospects to a drillable state.

Proposed 350kms of 2D seismic lines



Source: Strait Oil & Gas

Georgia



- Following the Rose Revolution of 2003, the newly democratically elected Government focused on developing its political and economic systems to Western European Standards.
- This saw the restructuring of the Georgian Energy Industry and the creation of the State Agency for the Regulation of Oil and Gas (“SARROG”).
- SAROG held the first open democratic tender for license areas in June 2006.
- Georgia was named “the year’s number one reformer” in the World Bank’s 2007 “Doing Business Survey” – rising from 112 to 37.
- According to the World Bank – Georgia has the lowest tax rate in the region.
- Significant cross border investment and multinational presence across all sectors



HSBC

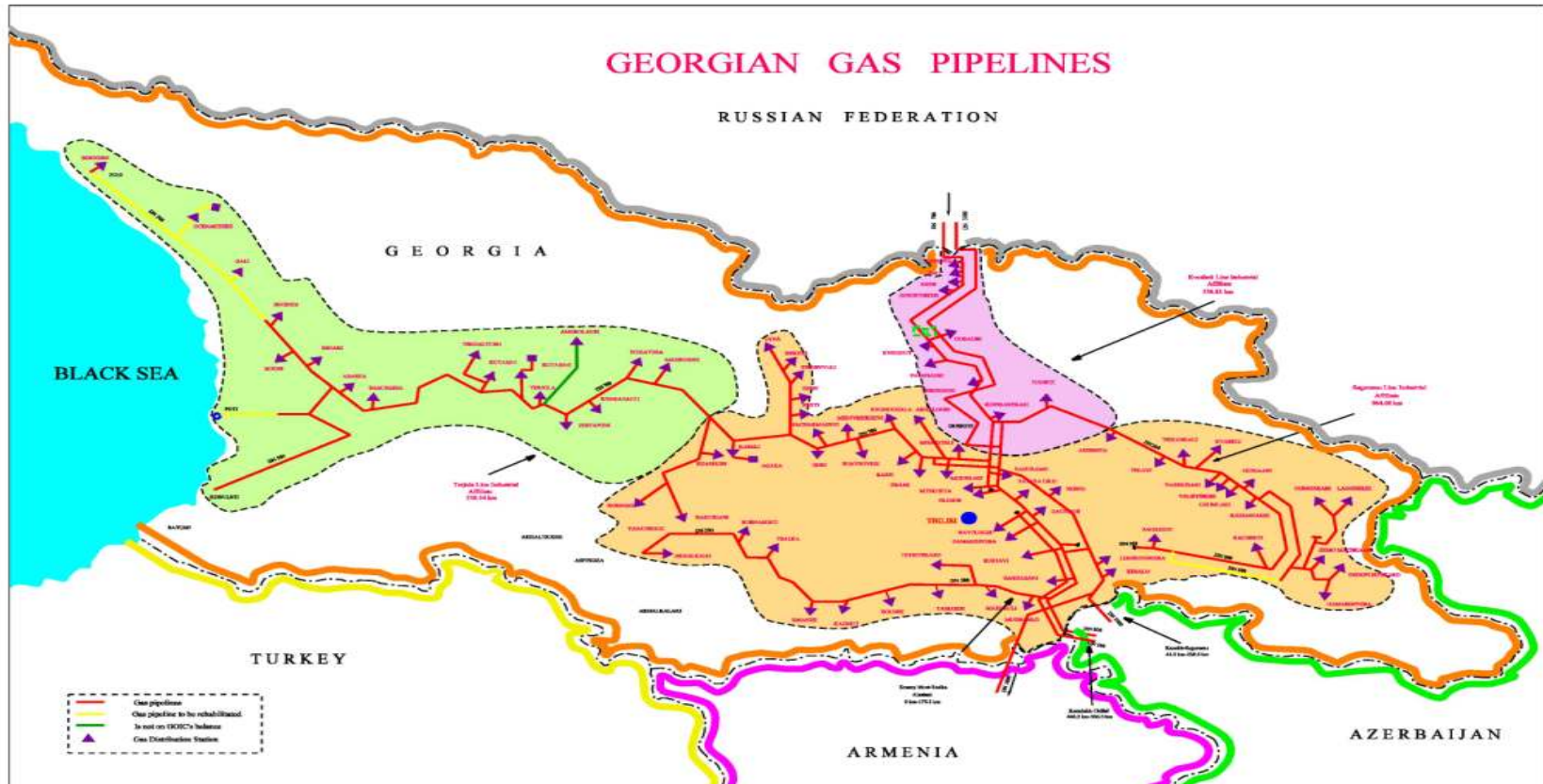


Ford



Key Hydrocarbon Transit Hub in Caspian Region

Three major pipelines crossing the country resulting in Georgia being the important strategic crossroad for hydrocarbon transit in the Caspian Region



Contact Information

Peter Landau Executive Director p.landau@rangeresources.com.au

Mark Patterson Executive Consultant map@texener.com

Phone: +61(0) 8 9488 5220

Fax: +61(0) 8 9324 2400

www.rangeresources.com.au