



ABN 88 002 522 009

Level 3, 1 Havelock Street  
West Perth, WA 6005

P +61 8 9488 5220

F +61 8 9324 2400

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Company Announcements  
Australian Securities Exchange  
Exchange Plaza  
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### **By E-lodgment**

#### **Texas Update – Russell Bevly #1 Appraisal Well**

Range Resources Limited (“Range”, or “the Company”) would like to announce an update on the Russell Bevly #1 appraisal well as part of the North Chapman Ranch Joint Venture’s multi-well program in Texas.

As previously announced, the well has been drilled to the intermediate casing depth of 11,400 ft. Following this, open hole logs were acquired and 9 5/8" casing set and cemented. Drilling has recommenced towards the proposed target depth of ~14,000 ft (4,268m).



**Figure 1:** Precision #37 rig drilling ahead on Russell Bevly #1 Well



### Well Details

Name of well	Russell Bevly #1
Spud date	9 May 2010
Current depth	~11,617 ft (3,542m)
Proposed total depth	~14,000 ft (4,268m)
RRS working interest	20%

Range will provide regular updates on the progress on the drilling of the Russell-Bevly well.

For and on behalf of the Board

Regards

A handwritten signature in black ink, consisting of several overlapping loops and lines, enclosed within a hand-drawn oval.

Peter Landau  
Executive Director

### Contacts

Range Resources

Peter Landau

Tel : +61 (8) 8 9488 5220

Em: [plandau@rangeresources.com.au](mailto:plandau@rangeresources.com.au)

#### Australia

##### PPR

David Tasker

Tel: +61 (8) 9388 0944

Em: [david.tasker@ppr.com.au](mailto:david.tasker@ppr.com.au)

#### RFC Corporate Finance (Nominated Advisor)

Stuart Laing

Tel: +61 (8) 9480 2500

#### London

##### Conduit PR

Jonathan Charles

Tel: + 44 (0) 20 7429 6611

Em: [jonathan@conduitpr.com](mailto:jonathan@conduitpr.com)

#### Old Park Lane Capital (Broker)

Michael Parnes

Tel: +44 (0) 207 493 8188



### **Range Background**

Range Resources is a dual listed (ASX: RRS; AIM: RRL) oil & gas exploration company with oil & gas interests in the frontier state of Puntland, Somalia, the Republic of Georgia and Texas, USA.

- Range holds a 25% interest in the initial Smith #1 well and 20% interest in further wells on the North Chapman Ranch project, Texas. The project area encompasses approximately 1,680 acres in one of the most prolific oil and gas producing trends in the State of Texas. Drilling of the first well has resulted in a commercial discovery with independently assessed gross recoverable reserves in place of 215 Bcf of natural gas, 16 mmbbls of oil and 15 mmbbls of natural gas liquids.
- In Puntland, Range holds a 20% working interest in two licences encompassing the highly prospective Dharoor and Nugaal valleys with plans to drill two wells (TSXV:AOI) – 65% Operator, in 2010.
- In the Republic of Georgia, Range holds a 50% farm-in interest in onshore blocks VIa and VIb, covering approx. 7,000sq.km. Currently, Range has recently completed a 410km 2D seismic program.