

3 February 2014

The Manager
Company Announcements
Australian Securities Exchange Limited
Level 6, 20 Bridge Street
Sydney NSW 2000

Via E-lodgement

**Range Resources
("Range" or "the Company")**

Appointment of CEO and Non-Executive Directors

The Board of Range is pleased to announce with immediate effect, the appointment of Mr. Rory Scott Russell as the Company's new Chief Executive Officer and the appointment of two new Non-Executive Directors, Mr. Graham Lyon and Dr. Christian Bukovics. Together these appointments bring a wealth of technical, operational and financial experience onto the Board, to fully support the Company's future growth and development.

Range also announces that Mr. Peter Landau, will step down from his position as Executive Director with immediate effect. Mr. Landau will continue to support the business by remaining on the Board as a Non-Executive Director.

Further to the above, the Range Board has initiated a recruitment process for a full-time Chief Operating Officer and will provide an update in due course.

Brief biographies of the new Directors are provided below:

Mr. Rory George Scott Russell, Chief Executive Officer

Mr. Rory Scott Russell (aged 34) has over ten years of international experience in upstream positions at Shell. Most recently he was Finance Manager for Exploration in Europe and Russia based in London. In this role he oversaw all financial aspects of the business, corporate governance and control, treasury management and sat on regional investment committees covering the North Sea, onshore Netherlands and Germany, Italy, Russia and Kazakhstan. He was involved in country entries and project start-ups in Greenland, Albania, Spain, Ukraine and Russia. Prior to this he was Finance and Commercial Manager for exploration in Russia based in The Hague and Moscow and has also worked in the strategic planning unit for Shell's global upstream business, based in The Hague. Rory has a BSc (Hons) from the University of Edinburgh.

Mr. Graham Victor Lyon, Non-Executive Director

Mr. Graham Lyon (aged 56) has over 30 years of experience in the oil and gas industry, working for a wide range of listed and private companies. Graham has a BSc Eng (Hons) in Petroleum Engineering from Imperial College London. He started his career with Chevron before moving to Shell as sub surface team leader and as project petroleum engineer. Graham then spent 14 years with Deminex in a series of technical leadership roles in the UK, Germany and Egypt, and its successor, Veba Oil and Gas, including Regional Manager for the Caspian and Middle East, thereafter he was heavily involved with the sale of the company to Petro-Canada. Graham remained with Petro-Canada for a further 7 years holding roles culminating in Vice President Strategy and Business Development, International and Offshore. Within the last 5 years Graham has held the position of President and Chief Executive Officer of Mena Hydrocarbons Inc, a TSX-V listed energy company, with assets in Egypt and Syria and is currently a Non-Executive Director at Hawkey Oil and Gas Ltd an ASX listed energy company, and a Director at Tarbagatay Munay LLP a private Kazakhstani oil and gas company and Soncer Ltd.

Dr. Christian Eduard Wilhelm Johann Bukovics, Non-Executive Director

Dr. Christian Bukovics (aged 62) has 33 years' experience in exploration and has held executive positions at Shell. Until end of 2012, Christian was Vice President for exploration in Russia and the Former Soviet Union and a member of the global exploration leadership team. Prior to this he held the exploration manager position for the European Atlantic Margin, was General Manager for Shell businesses in Iran and Kazakhstan and Vice President for the Commercial division of Shell Global Exploration. Over his career Christian participated in and managed the discovery of over three billion barrel equivalents of oil and gas, pioneered the application of new technology (notably 3D seismic) in Shell and spearheaded entries into new territories with over fifty thousand square kilometers of acreage acquired. Christian has a PhD in experimental physics from the University of Vienna. He is a member of Petroleum Exploration Society of Great Britain (PESGB) and of the European Association of Geoscientists and Engineers (EAGE). In addition to his Board position, Christian is a partner in an exploration-focused venture fund.

After the appointments, the Board will comprise seven Directors:

Non-Executive Directors

Sir Sam Jonah, Non-Executive Chairman (appointed 2006)
Graham Lyon, Non-Executive Director (appointed February 2014)
Christian Bukovics, Non-Executive Director (appointed February 2014)
Marcus Edwards-Jones, Non-Executive Director (appointed 2006)
Peter Landau, Non-Executive Director (appointed 2005)

Executive Directors (and therefore not deemed independent)

Rory Scott Russell, Chief Executive Officer (appointed February 2014)
Anthony Eastman, Executive Director (appointed 2009)

Commenting on today's announcement, Sir Samuel Jonah, Non-Executive Chairman, said:

"I am delighted with today's appointments, which represent a significant strengthening of the Board at this important time in the Company's development. The new Directors' extensive knowledge and experience in the international oil and gas and financial sectors will provide the necessary skills and support to ensure that Range is well equipped for future growth.

At the same time, on behalf of the Board I would like to thank Peter for his invaluable contribution in developing Range and its exciting portfolio of assets over the past 9 years. We are pleased that we can retain his experience and expertise as we take the Company through a busy pipeline of corporate and operational activity."

Rory Scott Russell, CEO, commented:

"I am excited to be joining Range Resources as CEO, with the opportunity to take the Company into its next phase of development. It has been a difficult journey in recent months, however Range continues to hold an underlying portfolio of fundamentally strong assets.

In the short term, we will continue to seek to rationalise the portfolio and realize value for Range through divestments and farm-outs, focusing our efforts on the Company's key Trinidadian assets.

We will also continue the work started by the Board to appoint an executive team with the technical and management skills required to fulfil Range's future growth ambitions."

Yours faithfully



Rory Scott Russell
Chief Executive Officer

Contacts

Range Resources Limited
Rory Scott Russell

Buchanan (Financial PR – UK)
Tim Thompson
T: +44 (0) 20 7466 5000
E: rangeresources@buchanan.uk.com

GMP Securities Europe LLP
(Joint Broker)
Richard Greenfield / Rob Collins /
Alexandra Carse
T: +44 (0) 207 647 2800

RFC Ambrian Limited (Nominated Advisor)
Stuart Laing
T: +61 (8) 9480 2500

Fox-Davies Capital Limited (Joint Broker)
Daniel Fox-Davies
T: +44 (0) 203 463 5000

Old Park Lane Capital (Joint Broker)
Michael Parnes
T: +44 (0) 207 493 8188

PPR (Financial PR - Australia)

Dahlman Rose & Company (Principal American)

David Tasker
 T: +61 (8) 9388 0944
 E: david.tasker@ppr.com.au

Liaison)
 OTCQX International Market (U.S.)
 Christopher Weekes / Stephen Nash
 T: +1 (212)-372-5766

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

- In Trinidad Range holds a 100% interest in holding companies with three onshore production licenses and fully operational drilling subsidiary. Independently assessed Proved (P1) reserves in place of 17.5 MMBO with 25.2 MMBO of proved, probable and possible (3P) reserves and an additional 81 MMBO of unrisks prospective resources. Range also has a farm in with Niko Resources giving it exposure to circa 280,000 acres of prospective onshore and offshore acreage.
- In the Republic of Georgia, Range holds a 45% farm-in interest in onshore blocks VIa and VIb, covering approx. 7,000sq.km. The Company is focussing on a revised development strategy that will focus on low-cost, shallow appraisal drilling of the contingent resources around the Tkibuli-Shaori (“Tkibuli”) coal deposit, which straddles the central sections of the Company’s two blocks, along with attracting potential farm-in partners across the license areas given the recent review performed across the licenses.
- In Puntland, Range holds a 20% working interest in two licenses encompassing the highly prospective Dharoor and Nugaal valleys. The operator and 60% interest holder, Horn Petroleum Corp. (TSXV:HRN) has completed two exploration wells and will continue with a further seismic and well program over the next 12-18 months.
- Range is earning a 65% (option to move to 75%) interest in highly prospective licences in the Putumayo Basin in Southern Colombia. Farm-in interest from a number of parties has been received and preparations for the seismic programme will be initiated subject to further financing becoming available.
- Range has taken a strategic stake (19.9%) in Citation Resources Limited (ASX: CTR) which holds a 60% interest in Latin American Resources (LAR). LAR holds an 80-100% interest in two oil and gas development and exploration blocks in Guatemala with Canadian NI 51-101 certified proved plus probable (2P) reserves of 2.3 MMBBL (100% basis). Range also holds a 20% interest in LAR.

Table of Reserves and Resources

Detailed below are the estimated reserves for the Range project portfolio.

Project	Gross Oil Reserves			Range’s Interest	Net Attributable			Operator
	1P	2P	3P		1P	2P	3P	
Oil & NGL – mmbbls								
Trinidad	17.5	20.2	25.2	100%	17.5	20.2	25.2	Range
Guatemala	*	2.3*	*	32%	*	0.74*	*	Latin American Resources
Total Oil & Liquids	17.5	22.5	25.2		17.5	20.9	25.2	
Gas Reserves - Bcf								
Georgia – CBM	-	-	508	45%	-	-	229	Strait Oil & Gas
Total Gas Reserves	-	-	508		-	-	203	

* The reserves estimate for the Guatemalan Blocks in which LAR (and CTR) have an interest in is as reported by CTR. CTR has not reported 1P and 3P estimates, but Range is seeking such information from CTR for future reporting purposes.

Detailed below are the estimated resources and oil-in-place delineated across Range's portfolio of project interests.

Project	Gross Oil Resources			Range's Interest	Net Attributable			Operator
	Low	Best/ Mean	High		Low	Best/ Mean	High	
Contingent Oil Resources – mmbbls								
Guatemala	-	20.1	-	32%	-	6.4	-	Latin American Resources
Total Contingent Resources	-	20.1	-		-	6.4	-	
Prospective Oil Resources – mmbbls								
Trinidad (BM & MD)	8.1	40.5	81.0	100%	8.1	40.5	81.0	Range
Trinidad – Niko JV onshore	20.3	101.5	203.0	40%*	8.1	40.6	81.2	Range
Trinidad – Niko JV offshore	6.6	33.0	66.0	32.5%*	2.1	10.7	21.5	Range
Total Prospective Resources	35.0	175.0	350.0		18.3	91.8	183.7	
Undiscovered Oil-In-Place – mmbbls								
Puntland	-	16,000	-	20%	-	3,200	-	Horn Petroleum
Georgia	-	403	-	45%	-	181	-	Strait Oil & Gas
Colombia	-	7.8	-	65-75%	-	5.1 - 5.8	-	Petro Caribbean
Undiscovered Gas-In-Place – Tcf								
Georgia – Conventional	-	18.44	-	45%	-	8.30	-	Strait Oil & Gas
Georgia – CBM	-	3.16	-	45%	-	1.42	-	Strait Oil & Gas

*Range's interest in the Niko JV resources are subject to completing its earn-in obligations.

With the exception of Guatemala, all of the technical information, including information in relation to reserves and resources that is contained in this document has been reviewed internally by the Company's technical advisor, Mr Mark Patterson. Mr Patterson is a petroleum geologist and geophysicist who is a suitably qualified person with over 30 years' experience in assessing hydrocarbon reserves and has reviewed the release and consents to the inclusion of the technical information.

The reserves estimates for the 3 Trinidad blocks have been formulated by Forrest A. Garb & Associates, Inc. (FGA). FGA is an international petroleum engineering and geologic consulting firm staffed by experienced engineers and geologists. Collectively FGA staff has more than a century of world-wide experience. FGA have consented in writing to the reference to them in this announcement and to the estimates of oil and natural gas liquids provided. The definitions for oil and gas reserves are in accordance with SEC Regulation S-X and in accordance with the guidelines of the Society of Petroleum Engineers ("SPE"). The SPE Reserve definitions can be found on the SPE website at spe.org.

In granting its consent to the public disclosure of this press release with respect to the Company's Trinidad operations, Petrotrin makes no representation or warranty as to the adequacy or accuracy of its contents and disclaims any liability that may arise because of reliance on it.

The TSX certified 51-101 certified reserves with respect to the Guatemalan project are as reported by ASX listed Company Citation Resources (ASX: CTR). CTR has not reported 1P and 3P estimates, but Range is seeking such information from CTR for future reporting purposes.

The prospective resource estimates for the two Dharoor Valley prospects are internal estimates reported by Africa Oil Corp, the operator of the joint venture, which are based on volumetric and related assessments by Gaffney, Cline & Associates.

The technical information included in this Announcement with respect to Georgia was prepared by Dr. M. Arif Yukler, COO of SOG Georgia. Dr Yukler is a geologist who is a suitably qualified person with more than 38 years of experience in the international oil & gas industry, and in assessing hydrocarbon reserves. Dr Yukler has advised companies and government entities of all size from small caps to super-majors, as well as state regulatory authorities on the management of resources and exploration areas. Dr. Yukler has reviewed the release and consents to the inclusion of the technical information with respect to Georgia.

Reserve information on the Putumayo 1 Well published by Ecopetrol 1987.

SPE Definitions for Proved, Probable, Possible Reserves and Prospective Resources

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.

Possible Reserves are those additional reserves which analysis of geoscience and engineering data indicate are less likely to be recoverable than Probable Reserves.

1P refers to Proved Reserves, **2P** refers to Proved plus Probable Reserves and **3P** refers to Proved plus Probable plus Possible Reserves.

Prospective Resources are those quantities of petroleum estimated, as of a given date, to be potentially recoverable from undiscovered accumulations by application of future development projects. Prospective Resources have both an associated chance of discovery and a chance of development. Prospective Resources are further subdivided in accordance with the level of certainty associated with recoverable estimates assuming their discovery and development and may be sub-classified based on project maturity.

Contingent Resources are those quantities of hydrocarbons which are estimated, on a given date, to be potentially recoverable from known accumulations, but which are not currently considered to be commercially recoverable.

Undiscovered Oil-In-Place is that quantity of oil which is estimated, on a given date, to be contained in accumulations yet to be discovered. The estimated potentially recoverable portion of such accumulations is classified as Prospective Resources, as defined above.

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Range Resources Limited
ABN	88 002 522 009

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Rory George Scott Russell
Date of appointment	3 February 2014

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

Appendix 3X Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Number & class of Securities
N/A	Nil

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Range Resources Limited
ABN	88 002 522 009

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Graham Victor Lyon
Date of appointment	3 February 2014

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

Appendix 3X Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Number & class of Securities
N/A	Nil

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Range Resources Limited
ABN	88 002 522 009

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Dr. Christian Eduard Wilhelm Johann Bukovics
Date of appointment	3 February 2014

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
280,000 Fully Paid Ordinary Shares

+ See chapter 19 for defined terms.

Appendix 3X Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest.	
-	-

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	-
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.