

24 November 2015

Company Presentation

Range advises that today it has published an updated Company presentation which is available on the Company's website at www.rangeresources.co.uk.

The presentation contains certain new forward looking statements relating to the Company's forecast production and reserves as follows:

- Range reiterates its previously announced production target of 1,000 bopd by the end of Q1 2016 and expects to then double this production by the end of 2016;
- The original oil-in-place in the expansion area of the Morne Diablo waterflood project is estimated at 6.5 mmbbls, of which 1.35 mmbbls (21%) has been produced by primary depletion;
- Waterflood injection on the Morne Diablo project is expected to commence in December 2015 (subject to relevant approvals). The first production is expected to commence during 2H 2016 with anticipated peak production of 640 bopd in year 2;
- The South East block on the Beach Marcelle project is forecast to achieve peak daily production of up to 2,500 bopd and cumulative production over an 8-year period of 5.5 mmbbls; and
- The currently planned waterflood projects are expected to add over 3,000 bopd of production in total.

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 - SPE Definitions

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

Contingent Resources are those quantities of petroleum estimated, as of a given date, to be potentially recoverable from known accumulations by application of development projects, but which are not currently considered to be commercially recoverable due to one or more contingencies. Contingent Resources may include, for example, projects for which there are currently no viable markets, or where commercial recovery is dependent on technology under development, or where evaluation of the accumulation is insufficient to clearly assess commerciality. Contingent Resources are further

categorized in accordance with the level of certainty associated with the estimates and may be sub-classified based on project maturity and/or characterised by their economic status.

Prospective resources are defined as 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.

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