

9 August 2016

## New well spuds in Trinidad

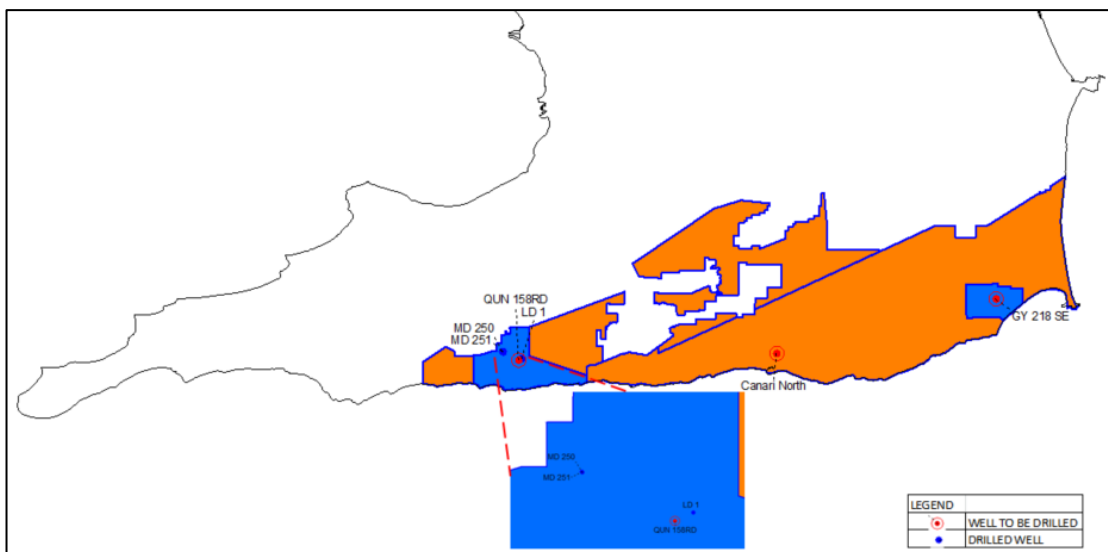
Range is pleased to advise that following the announcement on 4 August 2016, the LD-1 development well (renamed QUN 159 well) in Trinidad successfully spudded on 8 August 2016.

The well is drilling ahead to a total depth of 2,500 feet, expected to take approximately two weeks to reach target depth. It is located at Morne Diablo field and is targeting the Lower Forest and Upper Cruse horizons.

The well is being drilled by RRDSL (a wholly owned subsidiary of LandOcean Energy Services Co., Ltd) using 1,500 metre rig (rig 18), which has recently been granted all necessary regulatory and government approvals.

LD-1 is the third development well drilled by Range in Trinidad this year. The two previously drilled development wells (MD-250 and MD-251) are planned for production testing during this month and are expected to be brought into production during Q3 2016.

The remaining scheduled wells include one development well in Morne Diablo, one development well in Beach Marcelle, and one exploration well in the Guayaguayare block. Range continues to assist RRDSL in obtaining the necessary certification and approvals for the remaining two new drilling rigs which are anticipated to be received during Q3 2016.





**QUN 159 well site**

## **Competent Person 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 Mr Lijun Xiu. Mr Xiu is a suitably qualified person with over 30 years' experience in assessing hydrocarbon reserves, and holds a Bachelor degree in Geological Prospecting. In addition, he holds a number of professional titles, including Reserves Evaluation Specialist from the Ministry of Land and Resources of the People's Republic of China. Mr Xiu is a member of the SPE (Society of Petroleum Engineers).*

***The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ("MAR"). Upon the publication of this announcement via Regulatory Information Service ("RIS"), this inside information is now considered to be in the public domain.***

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