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RRDSL NEW CONTRACT AWARD

Range, an international oil and gas company with assets in Trinidad and Indonesia, and an oilfield services business in Trinidad, is delighted to announce that Range Resources Drilling Services Limited ("RRDSL") has been successfully awarded a contract with Touchstone Exploration Trinidad Limited, a subsidiary of Touchstone Exploration Inc ("Touchstone").

Under the work scope of the contract, RRDSL will provide turnkey services for initially drilling one well on Touchstone's onshore WD8 block in Trinidad. The work will be completed using RRDSL's rig 17.

Rig 17 has been mobilized to the location ahead of commencement of drilling operations expected in mid-August, subject to regulatory approvals. The drilling operations are expected to take approximately 15 days. Rig 17 is one of the four modern rigs which were purchased in 2015. The rig can be used for both drilling and workover operations.

Yan Liu, Range's Chief Executive Officer, commented:

"We are extremely pleased to have secured a contract with a second operator in Trinidad this year, which is a testament to the quality of RRDSL's services, HSSE standards, equipment and personnel. RRDSL is an experienced oilfield services operator with a long track record of successful operations. Its current and past clients include some of the largest operators onshore Trinidad. We are hoping to continue expanding our client base and growing revenues by securing further contract work."

RRDSL overview

RRDSL is an established oilfield services provider based in Trinidad, with successful track record of operations of almost 15 years. RRDSL's assets are capable of supporting a wide variety of oilfield operations and benefit from one of the most modern rig fleets across the Caribbean, comprising 13 rigs and employing approximately 190 staff. Further information on RRDSL and its services can be found on the website: www.rangedrilling.com.

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Note relating to statutory disclosure of significant shareholdings

Statutory disclosure of significant shareholdings (as defined in the AIM Rules) is different for Australian companies and may not always ensure compliance with the requirements of Rule 17 of the AIM Rules. All shareholders who are holding (directly or indirectly), 3% or more of the issued and outstanding Ordinary Shares are requested to notify the Company without delay of any changes to their holding which increase or decrease such holding through any single percentage. Likewise, shareholders who acquire 3% or more of the issued and outstanding Ordinary Shares are requested to notify the Company without delay.