



Range Resources Limited
(‘Range’ or ‘the Company’)

7 January 2015

ASX Code: RRS
AIM Code: RRL

Company Update

Director Appointments

Following the announcement on 11 December, the Board has resolved to appoint Mr. Yan Liu, the Company’s current Chief Executive Officer and, Mr. Zhiwei Gu to the Board with immediate effect.

The Company’s Board of Directors is now comprised of Mr. David Yu Chen, Mr. Yan Liu, Ms. Juan (Kiki) Wang, and Mr. Zhiwei Gu.

In line with the Company’s commitment to reduce its G&A costs, all new appointees to the Board have agreed to a lower level of remuneration compared to previous Directors.

Mr. Yan Liu, Executive Director and Chief Executive Officer

Mr. Liu, aged 41, has over 17 years of accounting and corporate advisory experience in China and Australia. Mr. Liu was the Chief Financial Officer with AIM listed China Rerun Chemical Group Limited, a China-based lubricant oil company and a partner of Agile Partners, the financial advisory company based in China. Previously, Mr. Liu was the Financial Controller at Legalwise Seminars Pty in Australia and he spent 8 years at Chinatex Corporation where he worked in project management positions.

Mr. Liu holds a Bachelor degree in Economics from Central University of Finance and Economics, China, and a Master degree in Commerce from the University of New South Wales, Australia.

Mr. Zhiwei Gu, Non-Executive Director

Mr. Gu, aged 32, is an experienced corporate lawyer, who has worked with numerous companies seeking listing approval on various stock markets including Chinese A share, NASDAQ, TSX and HKSE. He is currently a partner of Dacheng Law Offices, the largest law firm in China.

Mr. Gu has participated in several Venture Capital and Private Equity investment cases by various funds, such as London Asia Fund, Warburg Pincus, Korea Development Bank, China Venture Investment Co, and China Cinda AMC. During his time with China National Gold Group Corp., Mr. Gu was in charge of mineral resource M&A activities.

Mr. Gu holds a LL.B. from the Jilin University in China; a LL.M. from the Northeast University in China; and a Master of Applied Finance from the Macquarie University in Australia. Mr. Gu is a qualified lawyer and securities practitioner in China.

See appendix for further information in accordance with Schedule Two (g) of the AIM Rules for Companies.

CONTACTS

Cantor Fitzgerald Europe (Nominated Advisor and Broker)

David Porter / Sarah Wharry
(Corporate finance)

Richard Redmayne (Corporate broking)

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Joint Company Secretary Appointment

In accordance with ASX Listing Rule 3.16.1 Range advises that Ms. Sara Kelly has been appointed to the role of Joint Company Secretary effective immediately.

Texas Sale Update

Following announcement on 23 December 2014, Range and Citation Resources Limited ("Citation") have agreed to extend the Texas sale completion date and Range anticipates the transaction to complete in the coming days. Range will update the market accordingly on completion.

Lind Financing Update

As announced on 11 December, pursuant to the Company's US\$15 million loan facility provided by Lind Asset Management, LLC ("Lind"), the Company has made an undertaking to Lind that, to the best of its ability and subject to AIM and ASX listing rules, the Company's Shares will not be suspended from trading on either the ASX or AIM market for more than 5 days, commencing from the execution date of the loan facility agreement. With the recent suspension, the Company has fully utilized these allowed days and subsequently provides Lind with certain additional rights under the agreement, including the ability to demand re-payment of the loan. At present, US\$5.5 million under the Lind facility has been drawn down in two tranches, US\$5 million at completion date (17 October 2014) and US\$0.5 million (20 November 2014). Under the facility the company has issued 96,440,891 ordinary fully paid shares (38,000,000 collateral shares issued on 17 October 2014 and 58,440,891 first repayment shares on 18 November 2014). The initial facility has a face value of US\$7.25 million.

To date, the Company has not received any demand notification to call the loan in accordance with the default provisions. Range is currently in discussions with Lind however, there remains uncertainty on the outcome of such discussions and at present the Board has yet to receive sufficient comfort that Lind will not issue a demand for repayment in the short term. Given the uncertainty over the Company's financial position should such a demand for repayment be made, the Company will remain in suspension until such time as an agreement is reached with Lind, or the Company has sufficient alternative financing to repay the Lind facility in full.

Core Financing Update

The Core Capital financing remains on track with the due diligence process well progressed, and the Company expects the transaction to complete in line with the previously announced timing, on or before 30 April 2015.

Appendix

Schedule Two (g) information

Mr. Liu is currently or has been a director of the following companies in the last five years:

Name	Status
Agile Partners	Last five years

Mr. Liu does not hold any interest in the share capital of the Company.

Mr. Gu is currently or has been a director of the following companies in the last five years:

Name	Status
Dacheng Law Offices	Current
China Guide Copper Mine Corporation	Last five years

Mr. Gu does not hold any interest in the share capital of the Company.

There are no other matters in relation to the new directors that require disclosure under the AIM Rules.

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	Yan Liu
Date of appointment	7 January 2015

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
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+ 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
Nil	N/A

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

+ 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	Zhiwei Gu
Date of appointment	7 January 2015

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
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+ 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
Nil	N/A

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

+ See chapter 19 for defined terms.