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Manager of Company Announcements  
Australian Securities Exchange  
Level 6  
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### **Via e-lodgement**

### **Company Update**

#### **Texas – Second Well Commences**

Range Resources Limited ("**Range**" or "**the Company**") is pleased to announce that site preparations have commenced in readiness for the upcoming drilling of the Russell-Bevly Unit #1 well in Nueces County, TX.

The well will be the Company's second to date in the North Chapman Ranch Field, where the Smith #1 discovery well recently commenced production. With a projected total depth of 14,000 ft. (4,200m), the Russell Bevly #1 well will be an appraisal well located approximately 1,900 ft. (570m) north-northwest of the Smith #1.

The well is expected to add reserves and production while helping to delineate the overall size of the reservoir. Range holds a 20% working interest in the well, which has an estimated dry hole cost of \$US3.8m (Range share US\$760,000). Range will provide regular updates on the progress on the drilling of the Russell-Bevly.

#### **Georgia – Seismic Acquisition Completed**

Range is also pleased to announce that the Seismic Survey conducted on the License Blocks VIa and VIb in the Republic of Georgia has been completed and signed off by the Company's Georgian Partner, Strait Oil and Gas Ltd ("**Strait**") with the Seismic Contractors.

Strait had engaged the Seismic Contractors to conduct a minimum of 350 km 2D Seismic survey over the license area in accordance with the Phase II provisions of the PSA governed by a contract signed in September 2009.

The seismic programme was acquired using the vibroseis technique and in total 410 kms of 2D seismic data were recorded. From the onset the character of the data observed in the QC brute stacks was good to very good and remained so throughout the programme.



Processing and interpretation of the data will be undertaken during 2Q 2010 with the aim of identifying potential drilling targets and work to develop a drilling programme to commence in the 4Q 2010.

### **Puntland Update**

Range's Onshore Puntland Joint Venture Partner and Operator, Africa Oil Corp. ("**Africa Oil**") announced an update (7 April 2010) on the Joint Venture's interest onshore Puntland:

*Dharoor Block: Africa Oil has completed a comprehensive interpretation of newly acquired 2D seismic data over the Dharoor Block. Several large prospects have been identified. Africa Oil and its joint venture partners have agreed to initially drill one prospect in Dharoor. The well is expected to commence drilling before the end of 2010.*

*Nugaal Block: Africa Oil has completed a re-interpretation of the existing 2D seismic data over the Nugaal Block. Several large prospects have been identified. Africa Oil and its joint venture partners are in discussion regarding drilling plans for 2010-2011.*

Yours faithfully

A handwritten signature in black ink, consisting of several overlapping, horizontal strokes, enclosed within a hand-drawn oval.

Peter Landau  
Executive Director

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## **Range Background**

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

- In Puntland, Range holds a 20% working interest in two licences encompassing the highly prospective Dharoor and Nugaal valleys with the joint venture planning to drill two wells (JV Operator – Africa Oil Corp. (TSXV:AOI) – 65% working interest), in 2010.
- In the Republic of Georgia, Range holds a 50% farm-in interest in onshore blocks VIa and VIb, covering approx. 7,000sq.km. A 410km 2D seismic acquisition program has recently been completed with processing and interpretation of the acquired data scheduled for Q2 2010.
- Range holds a 25% interest in the Smith #1 Well on the North Chapman Ranch project, Texas. The project area encompasses approximately 1,680 acres in one of the most prolific oil and gas producing trends in the State of Texas. Drilling of the Smith #1 well resulted in a commercial discovery with production having commenced in February 2010.