ABN 88 002 522 009

www.rangeresources.com.au

30 March 2011

The Manager
Company Announcements
Australian Securities Exchange Limited
Level 6, 20 Bridge Street
Sydney NSW 2000

By e-lodgement

PRESENTATION AT THE 10TH GEORGIAN INTERNATIONAL OIL & GAS, ENERGY AND INFRASTRUCTURE CONFERENCE

International oil and gas exploration, development and production company, Range Resources Limited ("**Range**" or "**the Company**") is pleased to provide a copy of the presentation given at the 10th Georgian International Oil & Gas, Energy and Infrastructure Conference in Tblisi – Georgia.

A copy of the presentation will also be available on the Company's website shortly.

Yours faithfully

Peter Landau
Executive Director

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International Oil Sector Investment

International Oil & Gas company Range Resources Ltd successfully partnering with local companies to explore and develop hydrocarbons in Georgia

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The reserves estimate for the North Chapman Ranch Project and East Texas Cotton Valley has been formulated by Lonquist & Co LLC who are Petroleum Consultants based in the United States with offices in Houston and Austin. Lonquist provides specific engineering services to the oil and gas exploration and production industry, and consults on all aspects of petroleum geology and engineering for both domestic and international projects and companies. Lonquist & Co LLC have consented in writing to the reference to them in this announcement and to the estimates of oil, natural gas and natural gas liquids provided. These estimates were formulated in accordance with the guidelines of the Society of Petroleum Engineers (“SPE”). The SPE Reserve definitions can be found on the SPE website at spe.org as well as in the full Lonquist report on the Range website.

The reserves estimates for the 3 Trinidad blocks referred above have been formulated by Forrest A. Garb & Associates, Inc. (FGA). FGA is an international petroleum engineering and geologic consulting firm staffed by experienced engineers and geologists. Collectively FGA staff has more than a century of world-wide experience. FGA have consented in writing to the reference to them in this announcement and to the estimates of oil and natural gas liquids provided. The definitions for oil and gas reserves are in accordance with SEC Regulation S-X.

RPS Group is an International Petroleum Consulting Firm with offices worldwide, who specialise in the evaluation of resources, and have consented to the information with regards to the Company’s Georgian interests in the form and context that they appear. These estimates were formulated in accordance with the guidelines of the Society of Petroleum Engineers (“SPE”).

Corporate Overview

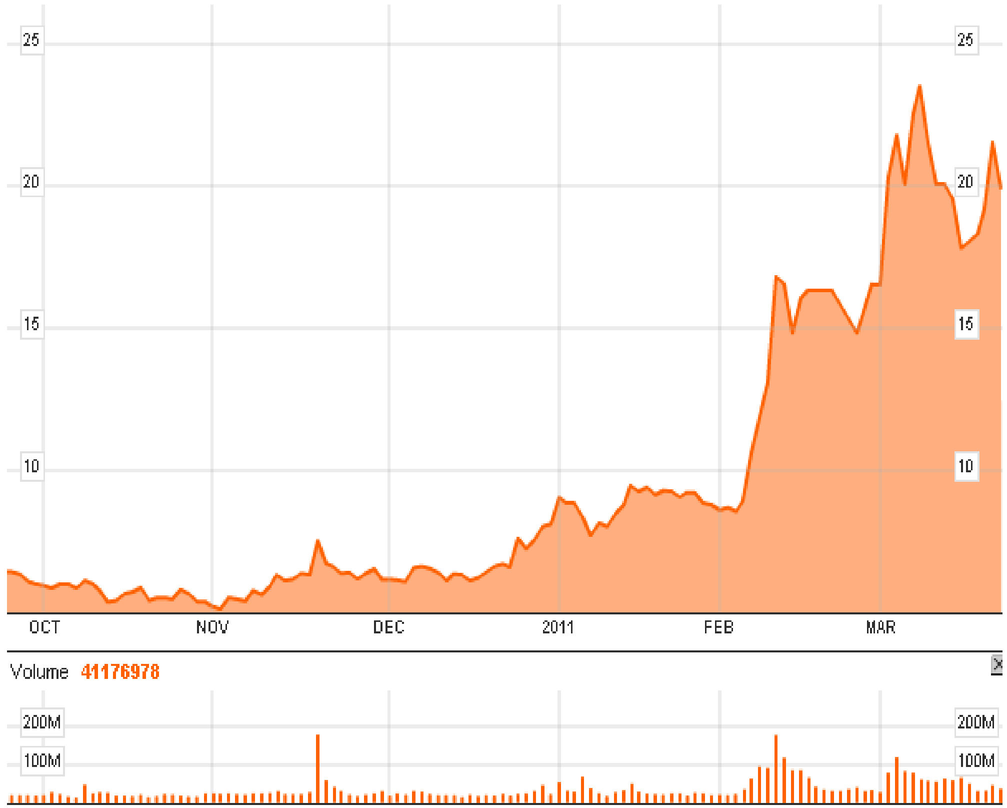
Dual-listed E&P company

- ➢AIM (Ticker: RRL) – £0.20*
- ➢ASX (Ticker: RRS) – $0.32*
- ➢Also trades on OTC Market, US ADR code:RGRLY/RGRLY.PK
- ➢Shares in issue: 1.4 billion
- ➢Market cap. £280m (A$448m)*
- ➢Cash: £15.5m (A$25m)

* As at 25 March 2011

Four geographic areas

- ➢ Puntland, Somalia
- ➢ Republic of Georgia
- ➢ Texas, USA
- ➢ Trinidad



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Board & Directors

Sir Sam Jonah – Non-Executive Chairman
Director on numerous public and private companies including Vodafone Group PLC.
Adviser to three former Presidents in Africa

Peter Landau – Executive Director
Corporate lawyer / adviser with a particular focus on oil & gas and mining development projects in Africa over the past 15 years

Anthony Eastman – Executive Director / Company Secretary
Chartered Accountant with a number of years experience in financial management and corporate advisory services

Marcus Edwards-Jones – Non-Executive Director
Significant experience in global institutional capital raisings for large resources projects in Africa

Alan Hitchins – Executive Consultant
Extensive experience in the acquisition and funding of resource projects in the Caucasus region

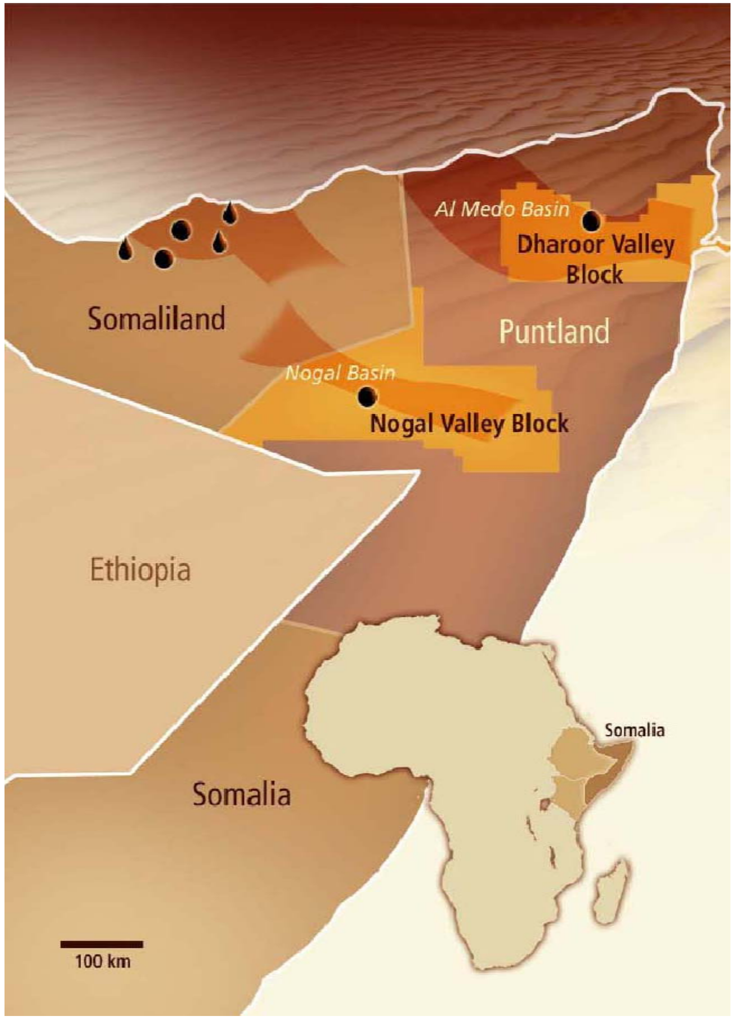
Mark Patterson – Executive Consultant
Highly experienced executive with over 25 years experience in the oil and gas industry

Gregory Smith – Executive Consultant
Over 15 years of management experience in the oil and gas exploration industry

Puntland

Puntland

- Range holds a 20% interest in two onshore basins (Dharoor & Nugaal)
- Potential replica of the 5 Bbbl – 10 Bbbl hydrocarbon basins in nearby Yemen
- Competent Persons Report (as per Africa Oil Corp., December 2009). Estimated Gross Oil-in-Place (attributable to Range):
  - 1.2 Bbbl Dharoor
  - 2.5 Bbbl Nugaal
- Puntland Government ratification of onshore PSAs received in December 2009 with operator Africa Oil Corp. planning to mobilise rig in readiness for first well – proposed spud Q3 2011
- Exploration wells targeting oil in place of ~ 1 billion barrels with estimated recovery of 40%
- Still pursuing offshore opportunities with Government and third parties



Texas, USA: North Chapman Ranch

Successful transition to producer

September 2009: Range acquired a 25% interest in the Smith #1 Well in the North Chapman Ranch Project (1,680 acres), Nueces County, Texas, USA, and has a 20%* interest in all future wells in the project

Event	Date
Commercial discovery from Smith #1 Well	December 2009
Production commenced	February 2010
Independent reserves and valuation report released	May 2010
Multi-well programme commenced with spudding of second well Russell Bevly	Mid-May 2010
Russell Bevly/Smith results indicated net pay thickness of 130ft – exceeding the Smith #1 Well	June 2010
First production (Russell Bevly)	Early Sept 2010
Russel Bevly / Smith Fracture Stimulation	Feb / Mar 2011
Spudding of third well – Albrecht # 1	Q2 2011

	Total Net to Range Recoverable Reserves			Independent Valuation to Range	
	Natural Gas (Bcf)	Oil (mmbbl)	Natural Gas Liquids (mmbl)	Undiscounted Cashflow (U$m)	PV10 Discounted Cashflow (US$m)
Proved (P1)	12.7	1.0	0.9	100	69
Probable (P2)	6.9	0.5	0.5	60	37
Possible (P3)	28.5	2.2	2.1	252	142
Total Reserves	**48.1**	**3.7**	**3.5**	**412**	**248**

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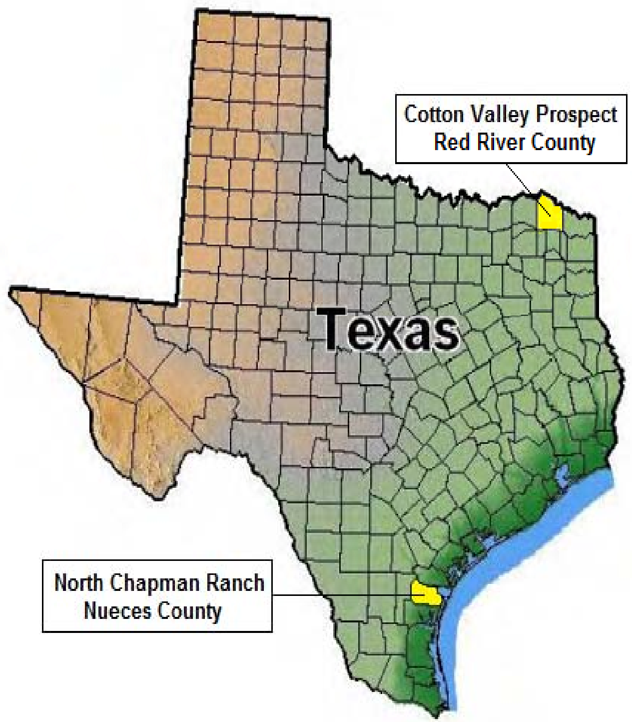
Texas, USA: East Texas Cotton Valley

Consolidation of Texan interests

June 2010: Range acquired a 13.56% interest (subsequent increase to 21.75%) in approximately 1,570 gross acres encompassing a recent oil discovery located in Red River County, Texas.



- Recent oil discovery in vicinity offsetting Range's interest
- Horizontal appraisal well spudded Feb 2011 – currently at approximately 4,800' of PTD of 8,200'
- If successful, will trigger further development which could lead to over 20 wells (approx $300,000 cost to Range per well)
- Each well targeting +200 Mbo
- Multi-well programme is anticipated to move Possible (P3) Reserves into the Probable (P2) and Proved (P1) Reserve categories
- Independent reserve and valuation report giving Range's interest in commercially recoverable reserves of 1.1 mmbbl of oil – **discounted valuation for Range of US$29m**

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Trinidad

Acquiring additional production assets

July 2010: Heads of Agreement entered to acquire 10% ownership interests in companies that hold three production licences in producing onshore oil fields in Trinidad – total of 16,309 acres.

Acquisition comes with established drilling inventory including suitable rigs, personnel and operations

- Current gross production is 700 bopd with planned work programme expected to lift production to approx. 4,000 bopd within 36 months on known P2 reserves
- Significant exploration upside with potential from deeper formations (Herrera) which host substantial producing reserves on adjacent blocks (500 – 2,000 bopd production)
- Operating cash flow margins of US$25-35 per bbl post government taxes and royalties

Independent Experts Reserve Assessment

- Proved plus Probable (P2) Reserves of 4.8 mmbbl
- Undeveloped Prospective Resources of 20 mmbbl
- Doesn't include Herrera structures

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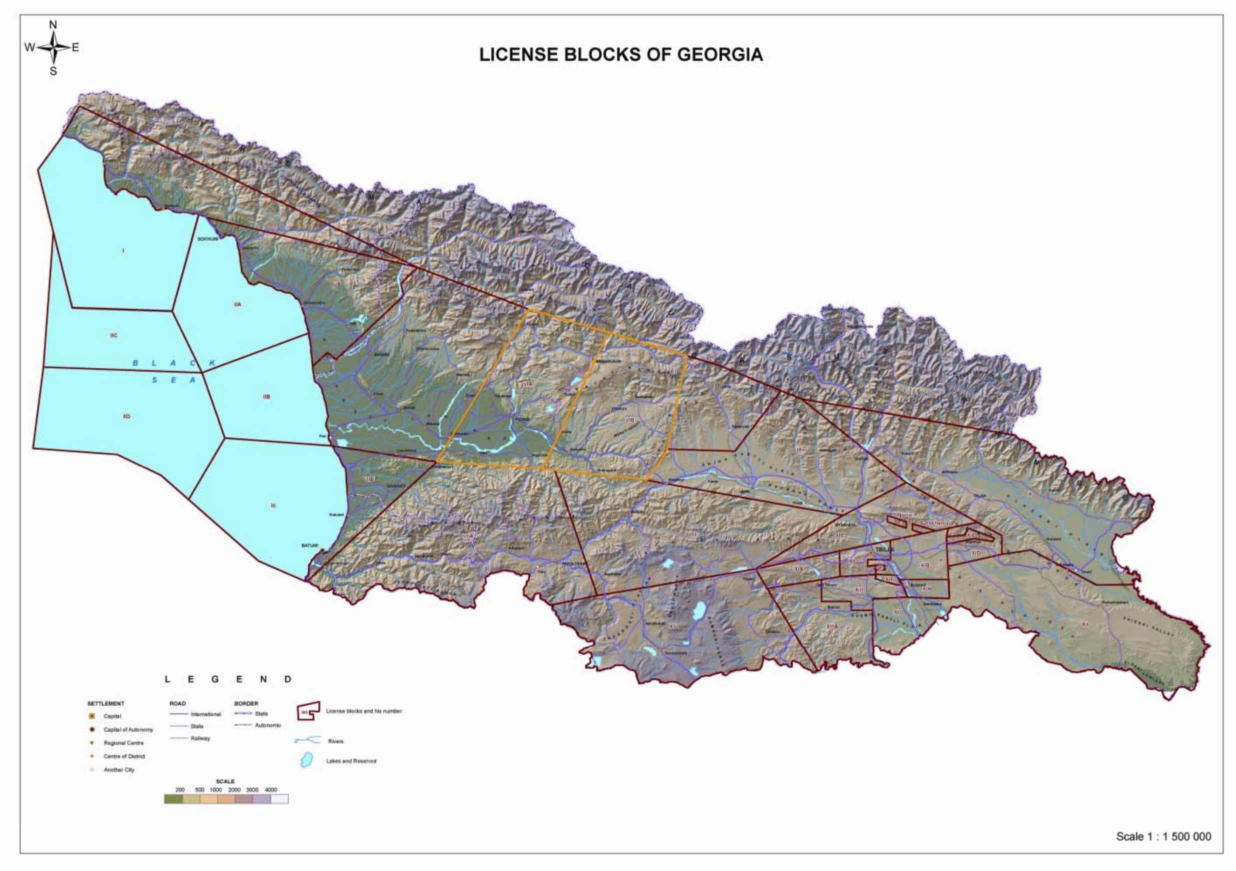
Investing In Georgia

Background & Objective

- “Strait Oil & Gas Georgia” LLC (the “Company”) has been operating since 2007 (Registration number 205198 560)
- 100% ownership is an investment company “Strait Oil & Gas (UK) Limited”. Registered in 2006 in Great Britain
- The structural unit of the company is represented by the co-ordination council which is formed by the representatives of the company and its partners
- 25+ local people are employed by the company
- Best corporate governance practices and transparency
- The executive unit of the company is represented by directors
- Main partner of the company is the state of Georgia, represented by ***The Agency of Natural Resources, The Ministry of Energy*** and ***Oil and Gas Corporation of Georgia***

Objective:
The aim of the Company is to perform detailed study of the license area, to make hydro carbonates perspectives study, search and produce oil and gas in the regions of the West Georgia: Imereti, Racha-Lechkhumi and Kvemo Svaneti.

Georgia: Licenses and Geology



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Georgia: Evidence of oil

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Project Partnership

- **Strait Oil & Gas (UK) Limited ("SOG")** - is a private UK company incorporated in February 2006. The Company was incorporated for the specific purpose of participating in the Oil and Gas license tendering process in Georgia that was the result of the restructuring of the Georgian Energy Industry.

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

  In July 2009, the Company entered into a Heads of Agreement with the private UK company Strait Oil and Gas Ltd. to acquire a 50% interest in two oil and gas blocks in the Republic of Georgia.

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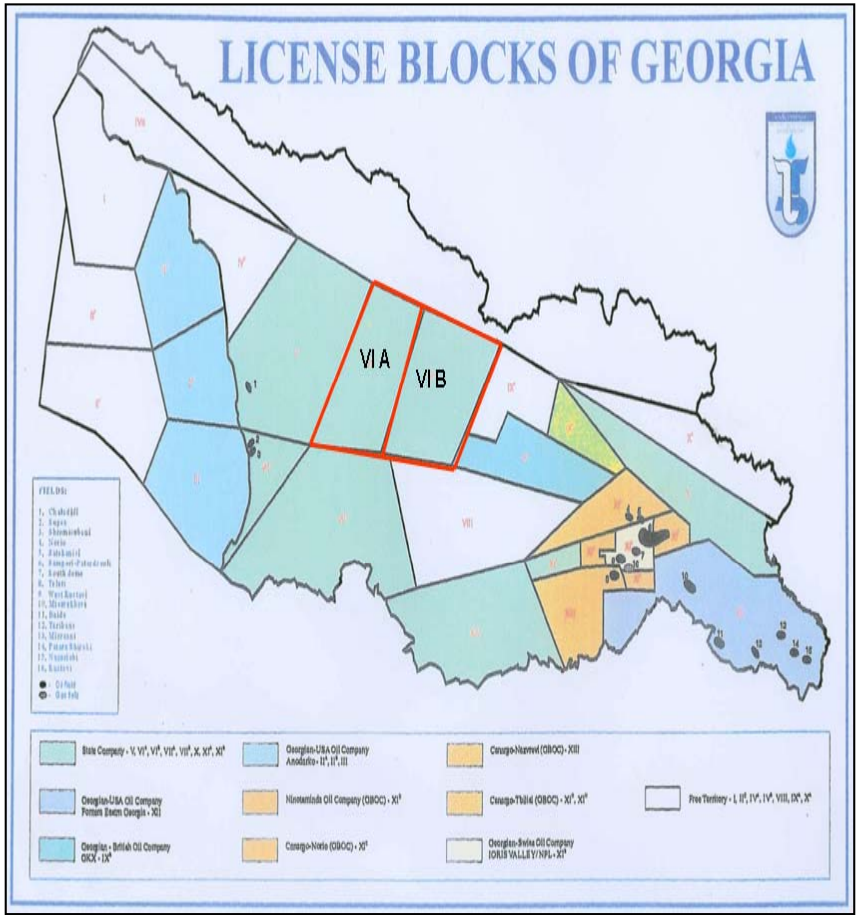
Georgia: Range Participation

- The project was financed by Range Resources that resulted in the Company taking an equity interest in the holding company Strait Oil & Gas (UK) Ltd
- In order to earn the 50% equity interest in Strait Oil & Gas (UK) Ltd, Range assumed the Phase II commitments of the Product Sharing Agreement (PSA) which encompassed a minimum 350km 2D seismic program across Block VIa and Block VIb
- Following the successful completion of Phase II of the PSA, Range Resources have committed funds to complete the two exploration well drilling programme in accordance with Phase III of the PSA with one well one each Block.
- Both Strait and Range have signed a Head of Agreement with ASX Listed Company, Red Emperor Resources, which will see Red Emperor earning a 20% interest in the Blocks in return for paying 40% of the two exploration well program.

Georgia: Blocks VIA &VIB

- Range completed Phase II of the PSA with 410km of 2D seismic in March 2010 to earn 50% interest
- PSA is initially 50:50 production split (no taxes or royalty) through the cost recovery period after which it reverts to 65:35
- Seismic data processed and interpreted Q4 2010
- Geochemical helium survey across three targets with two of the targets showing positive helium anomalies congruent to the presence of hydrocarbons – Feb 2011
- Drilling rig secured, targeted mobilisation / spudding Q2 2011



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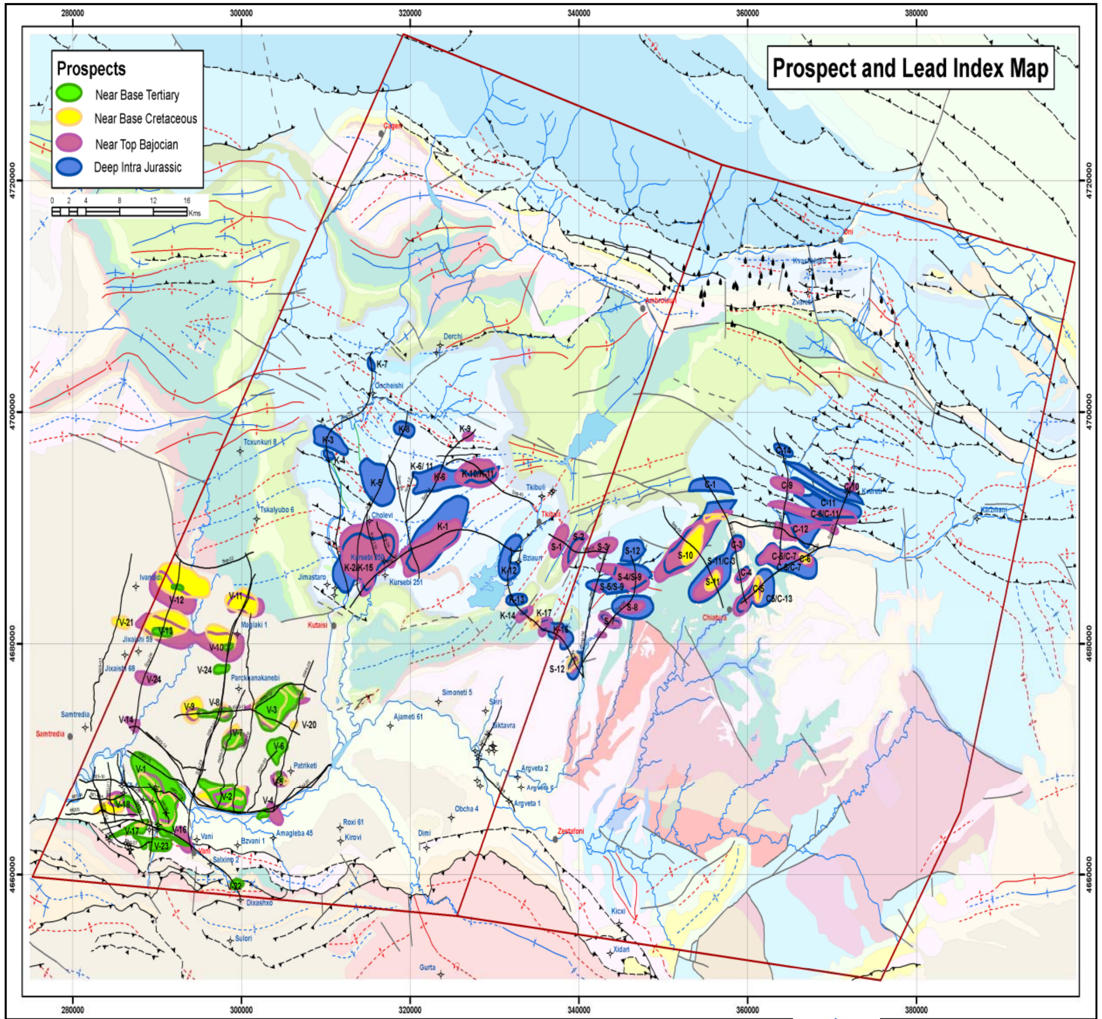
Contractors

“Geophysical Institute of Israel”(GII)

Georgia: Seismic processing / interpretation

- Total of 68 fold structures identified that could be viable prospects for drilling using vibrosis technique
- Total estimated **Oil-in-Place** across these 68 structures: **2,045 million barrels of oil**
- Estimated (conservative) recovery factor of 30% resulting in estimated **Recoverable Oil: 613 million barrels of oil**
- Contractor was The Geophysical Institute of Israel



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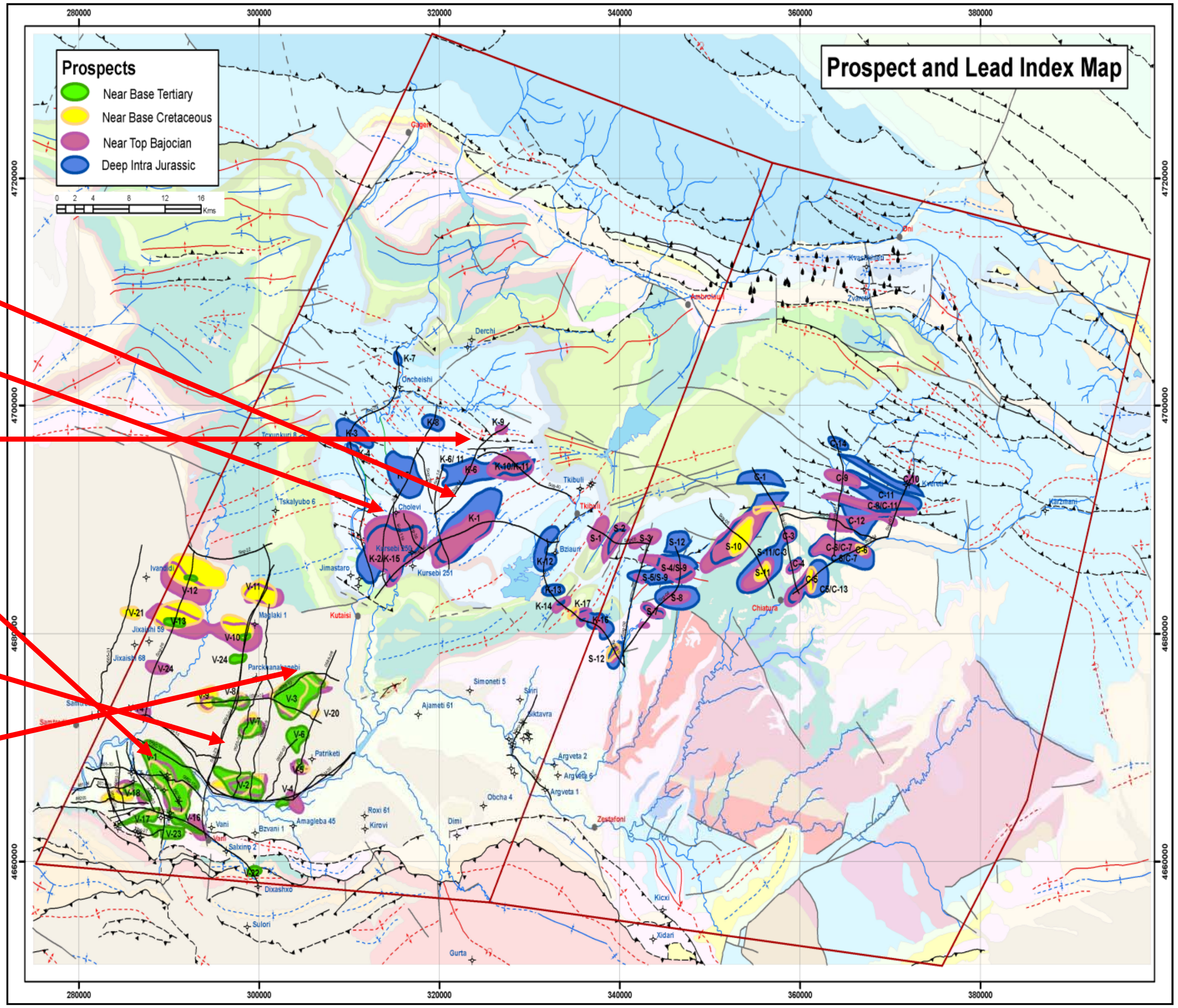
Georgia: Prioritised 6 ready to drill prospects

Prospect	Oil-in-Place
Kursebi 1	123 mmbbl
Kursebi 2	160 mmbbl
Kursebi 3	42 mmbbl
Vani 1	171 mmbbl
Vani 2	89 mmbbl
Vani 3	145 mmbbl
Total	**728 mmbbl**



Source: RPS Energy

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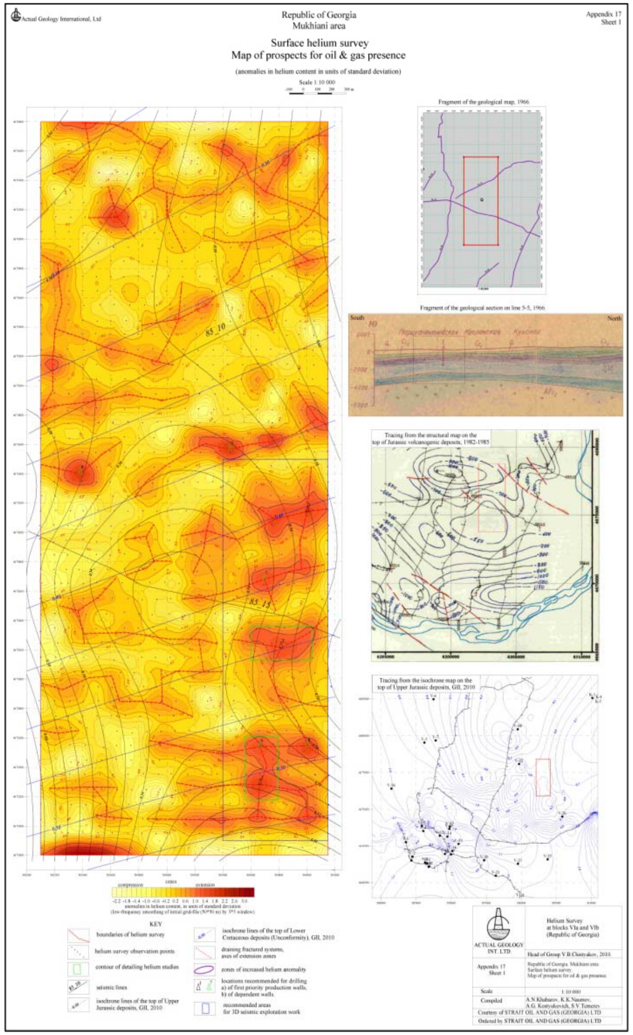
Georgia: Geochemical Helium Survey

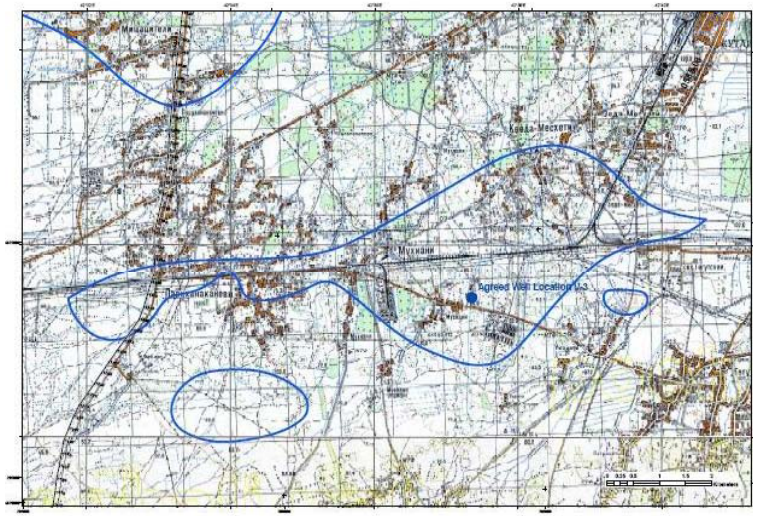
- Surface geochemical helium survey performed across three identified prospects
  - Mukhiani
  - Kursebi
  - Sachkhere
- Identified positive helium anomalies on two of the three prospects congruent to potentially productive hydrocarbon systems
- Helium results overlain on the existing seismic structure maps with the location of the first well having been determined

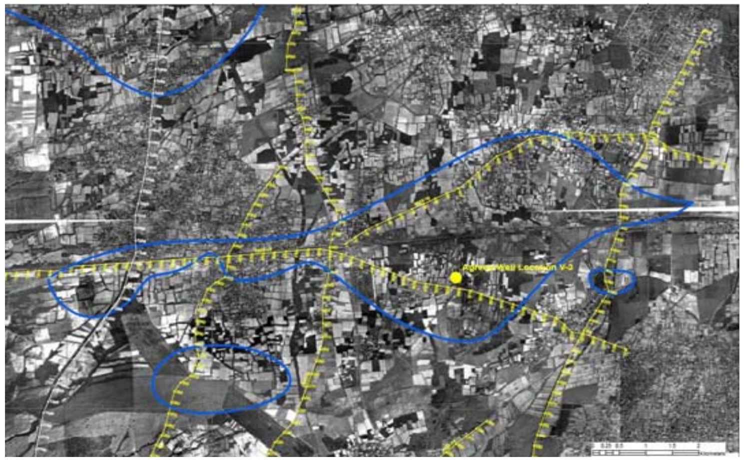


Georgia: Drilling Program

- FirstDrill: UK based drilling consulting company have prepared a drilling programme based on the seismic interpretation results
- FirstDrill have conducted tenders for the rig and drilling supplies
- EDECO a UK based drilling company have been selected as the rig contractor with a rig being secured to drill the first two exploration wells
- Mobilisation and spudding of first well due in Q2 2011

Topographic Map at 1:25,000
showing receiver locations





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Successful Partnership Built in Georgia

- From inception, Strait have appreciated the benefits of partnering with local employees and contractors
- Local head office established in Tbilisi with an operational office having been established in Kutiasi with a total of 25+ staff with only 3 ex-pat employees
- An additional 40 locals employed during the 12 month seismic operations
- Anticipated need for an additional 20+ local employees during the two exploration well drilling program, plus numerous local contractors
- Investment provided by Range Resources via Strait Oil and Gas have had a benefit to local communities in the region of our blocks
- Commercial success in our exploration activities would bring a positive impact on the Georgian economy

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