Range Resources Ltd

ABN 88 002 522 009

www.rangeresources.com.au

26 October 2011

Attention: James Rowe
ASX Compliance
Level 8 Exchange Plaza
2 The Esplanade
PERTH WA

Via e-lodgement

RE: PRICE QUERY

I refer to your letter dated 26 October 2011 in relation to the recent change in price of the Company's securities and respond as follows in line with the number of your letter.

1. The Company is not aware of any information concerning it, that has not been announced and which, if known, could be an explanation for recent trading in the securities of the Company.

   The Company notes that it is aware of chat room speculation regarding completed deals involving offshore Puntland and an eastern portion of the Nugal Valley, Puntland with a TSX listed vehicle.

   The potential deals whilst at an advanced documentation stage, are not completed and not material until such time as a number of key conditions, approvals and agreements are finalised and obtained;

2. Not applicable;

3. As shareholders are aware, the Company is actively exploiting all four of its project areas with development drilling and updated reserve reporting in Texas and Trinidad, key VSP and coring test work at 1,550m at the Georgian – Mukhiani 1 Well and mobilisation activities in Puntland.

   A comprehensive update will be released at the end of the week once all material information is received; and

4. The Company confirms that it is in compliance with the ASX Listing Rules.

Australia
Ground Floor, 1 Havelock Street, West Perth WA 6005, Australia
t: +61 8 9488 5220, f: +61 8 9324 2400
e: admin@rangeresources.com.au

London
5th Floor, 23 King Street, St. James House, London SW1 6QY
t: +44 207 389 0588, f: +44 207 930 2501

Range Resources Ltd

ABN 88 002 522 009
www.rangeresources.com.au

For and on behalf of the Board

Regards

Peter Landau
Executive Director

Contacts

Range Resources Limited
Peter Landau
Tel : +61 (8) 8 9488 5220
Em: plandau@rangeresources.com.au

Australia
PPR
David Tasker
Tel: +61 (8) 9388 0944
Em: david.tasker@ppr.com.au

RFC Corporate Finance (Nominated Advisor)
Stuart Laing
Tel: +61 (8) 9480 2500

London
Tavistock Communications
Ed Portman/Paul Youens
Tel: + 44 (0) 20 7920 3150
Em: eportman@tavistock.co.uk

Old Park Lane Capital (Joint Broker)
Michael Parnes
Tel: +44 (0) 207 493 8188

Panmure Gordon (Joint Broker)
Katherine Roe / Brett Jacobs
Tel: +44 (0) 207 459 3600

ASX Compliance Pty Limited
ABN 26 087 780 489
Level 8 Exchange Plaza
2 The Esplanade
PERTH WA 6000

GPO Box D187
PERTH WA 6840

Telephone 61 8 9224 0000
Facsimile 61 8 9221 2020
www.asx.com.au

13 October 2011

Peter Landau
Range Resources Limited
Ground Floor
1 Havelock Street
WEST PERTH WA 6005

Dear Peter

Range Resources Limited (the "Company")

PRICE QUERY

We have noted a change in the price of the Company's securities from a closing price of $0.140 on 25 October 2011 to an intra-day high of $0.145 today, Wednesday, 26 October 2011.

In light of the price change, please respond to each of the following questions.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?

   Please note that as recent trading in the Company's securities could indicate that information has ceased to be confidential, the Company is unable to rely on the exceptions to listing rule 3.1 contained in listing rule 3.1A when answering this question.

2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

   Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

3. Is there any other explanation that the Company may have for the price change in the securities of the Company?

4. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Your response should be sent to me by email to james.Rowe@as.com.au or on **facsimile number (08) 9221 2020.** It should not be sent to the Company Announcements Office.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, **not later than 12 noon (WST) Wednesday 26 October 2011.**

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a suitable form and separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Listing rule 3.1

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in listing rule 3.1A.

In responding to this letter you should consult listing rule 3.1 and Guidance Note 8 – Continuous Disclosure: listing rule 3.1.

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the Company's securities. As set out in listing rule 17.1 and Guidance Note 16 – Trading Halts, we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

If you have any queries regarding any of the above, please do not hesitate to contact me.

Yours sincerely

[sent electronically without signature]

James Rowe
Manger, Listings (Perth)