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

Via E-lodgement

**Range Resources
("Range" or "the Company")**

Senior Management Appointments

The Board of Range is pleased to announce with immediate effect the appointment of Dr. Douglas Field as Vice President of Production and Mr. William Duncan as Vice President of Exploration, both to be based in London.

Dr. Douglas Field, VP of Production

Dr. Douglas Field is a petroleum and reservoir engineer with over 30 years international exploration and production experience. Since 2003, he has held a number of engineering and business development posts at Tullow Oil plc, and from 2003-2007 was Group Engineering Manager where he was responsible for Tullow's petroleum, reservoir, well services, production and facilities engineers, and from 2007-2012 Business Unit Manager for Tullow's activities in North and North West Africa. Prior to this he worked in technical leadership positions for LASMO Grand Maghreb Ltd, Monument Oil and Gas plc, Centrica plc and BHP Petroleum Ltd. His experience includes running field and production operations in onshore Libya, Iran, Algeria, Angola and the North Sea. Dr. Field holds a Ph.D. in Organic Chemistry from the University of Leeds.

Mr. William Duncan, VP of Exploration

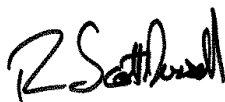
Mr. William Duncan is a Geoscientist with over 30 years international exploration and production experience. Most recently he was VP of Exploration and Development for Suncor Energy in Calgary where he was responsible for leading all exploration and commercial activities in Canada, UK, Norway, Libya and Syria, as well as building technical capabilities in a team of 250 professionals. Prior to this Mr. Duncan was General Manager for Suncor in Libya where he led their participation in the Harouge joint venture production company and started an operated onshore exploration programme. From 2004-2009 he was Petro-Canada's Regional Manager for Northern Latin America leading Petro-Canada's asset portfolio and growth in Venezuela and Trinidad, where he managed the negotiation of PSC's, the drilling of eight offshore wells in Trinidad and participation in LNG production. Mr. Duncan also has exploration and business development experience in a wide variety of countries including Iran, Kuwait, Qatar, the North Sea, and Kazakhstan. Mr. Duncan has an MSc in Mineral Exploration.

Commenting on today's announcement, Rory Scott Russell, CEO, said:

"As announced earlier this month we originally initiated a recruitment process for a Chief Operating Officer, however during the interview process it became clear that bringing in both Douglas Field and William Duncan together would be truly transformative hires for the Company. I am therefore delighted to announce their appointments, which further enhance the Company's senior management team. Their wealth of engineering, geoscience and commercial experience, particularly in Trinidad, will be invaluable to Range as we continue to unlock value via our development activities."

"Following the streamlining of our corporate overheads we expect this to be cost neutral to the group. We are confident that we now have the core team in place to run the Company and its portfolio of assets in an efficient and cost-effective manner with the clear objective of delivering value to our shareholders."

Yours faithfully



Rory Scott Russell
Chief Executive Officer

Contacts

Range Resources Limited
Rory Scott Russell

Buchanan (Financial PR – UK)
Tim Thompson / Helen Chan
T: +44 (0) 20 7466 5000
E: rangeresources@buchanan.uk.com

GMP Securities Europe LLP (Broker)
Richard Greenfield / Rob Collins /
Alexandra Carse
T: +44 (0) 207 647 2800

RFC Ambrian Limited (Nominated Advisor)
Stuart Laing
T: +61 (8) 9480 2500

PPR (Financial PR – Australia)
David Tasker
T: +61 (8) 9388 0944
E: david.tasker@ppr.com.au

Dahlman Rose & Company (Principal American Liaison)
OTCQX International Market (U.S.)
Christopher Weekes / Stephen Nash
T: +1 (212)-372-5766

Range Background

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

- In Trinidad Range holds a 100% interest in holding companies with three onshore production licenses and fully operational drilling subsidiary. Independently assessed Proved (P1) reserves in place of 17.5 MMBO with 25.2 MMBO of proved, probable and possible (3P) reserves and an

additional 81 MMBO of unrisks prospective resources. Range also has a farm in with Niko Resources giving it exposure to circa 280,000 acres of prospective onshore and offshore acreage.

- In the Republic of Georgia, Range holds a 45% farm-in interest in onshore blocks VIa and VIb, covering approx. 7,000sq.km. The Company is focussing on a revised development strategy that will focus on low-cost, shallow appraisal drilling of the contingent resources around the Tkibuli-Shaori ("Tkibuli") coal deposit, which straddles the central sections of the Company's two blocks, along with attracting potential farm-in partners across the license areas given the recent review performed across the licenses.
- In Puntland, Range holds a 20% working interest in two licenses encompassing the highly prospective Dharoor and Nugaal valleys. The operator and 60% interest holder, Horn Petroleum Corp. (TSXV:HRN) has completed two exploration wells and will continue with a further seismic and well program over the next 12-18 months.
- Range is earning a 65% (option to move to 75%) interest in highly prospective licences in the Putumayo Basin in Southern Colombia. Farm-in interest from a number of parties has been received and preparations for the seismic programme will be initiated subject to further financing becoming available.
- Range has taken a strategic stake in Citation Resources Limited (ASX: CTR) and Latin American Resources (LAR) which hold interest in two oil and gas development and exploration blocks in Guatemala with Canadian NI 51-101 certified proved plus probable (2P) reserves of 2.3 MMBBL (100% basis). Range has a direct and indirect 32% interest in the Guatemalan Project.

Table of Reserves and Resources

Detailed below are the estimated reserves for the Range project portfolio.

	Gross Oil Reserves			Range's	Net Attributable			Operator
Project	1P	2P	3P	Interest	1P	2P	3P	
Oil & NGL – mmbbls								
Trinidad	17.5	20.2	25.2	100%	17.5	20.2	25.2	Range
Guatemala	*	2.3*	*	32%	*	0.74*	*	Latin American Resources
Total Oil & Liquids	17.5	22.5	25.2		17.5	20.9	25.2	
Gas Reserves - Bcf								
Georgia – CBM	-	-	508	45%	-	-	229	Strait Oil & Gas
Total Gas Reserves	-	-	508		-	-	203	

* The reserves estimate for the Guatemalan Blocks in which LAR (and CTR) have an interest in is as reported by CTR. CTR has not reported 1P and 3P estimates, but Range is seeking such information from CTR for future reporting purposes.

Detailed below are the estimated resources and oil-in-place delineated across Range's portfolio of project interests.

	Gross Oil Resources			Range's	Net Attributable			Operator
Project	Low	Best/ Mean	High	Interest	Low	Best/ Mean	High	
Contingent Oil Resources – mmbbls								
Guatemala	-	20.1	-	32%	-	6.4	-	Latin American Resources
Total Contingent Resources	-	20.1	-		-	6.4	-	
Prospective Oil Resources – mmbbls								
Trinidad (BM & MD)	8.1	40.5	81.0	100%	8.1	40.5	81.0	Range

Trinidad – Niko JV onshore	20.3	101.5	203.0	40%*	8.1	40.6	81.2	Range
Trinidad – Niko JV offshore	6.6	33.0	66.0	32.5%*	2.1	10.7	21.5	Range
Total Prospective Resources	35.0	175.0	350.0		18.3	91.8	183.7	
Undiscovered Oil-In-Place – mmbbls								
Puntland	-	16,000	-	20%	-	3,200	-	Horn Petroleum
Georgia	-	403	-	45%	-	181	-	Strait Oil & Gas
Colombia	-	7.8	-	65-75%	-	5.1 - 5.8	-	Petro Caribbean
Undiscovered Gas-In-Place – Tcf								
Georgia – Conventional	-	18.44	-	45%	-	8.30	-	Strait Oil & Gas
Georgia – CBM	-	3.16	-	45%	-	1.42	-	Strait Oil & Gas

**Range's interest in the Niko JV resources are subject to completing its earn-in obligations.*

With the exception of Guatemala, all of the technical information, including information in relation to reserves and resources that is contained in this document has been reviewed internally by the Company's technical advisor, Mr Mark Patterson. Mr Patterson is a petroleum geologist and geophysicist who is a suitably qualified person with over 30 years' experience in assessing hydrocarbon reserves and has reviewed the release and consents to the inclusion of the technical information.

The reserves estimates for the 3 Trinidad blocks 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 and 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.

In granting its consent to the public disclosure of this press release with respect to the Company's Trinidad operations, Petrotrin makes no representation or warranty as to the adequacy or accuracy of its contents and disclaims any liability that may arise because of reliance on it.

The TSX certified 51-101 certified reserves with respect to the Guatemalan project are as reported by ASX listed Company Citation Resources (ASX: CTR). CTR has not reported 1P and 3P estimates, but Range is seeking such information from CTR for future reporting purposes.

The prospective resource estimates for the two Dharoor Valley prospects are internal estimates reported by Africa Oil Corp, the operator of the joint venture, which are based on volumetric and related assessments by Gaffney, Cline & Associates.

The technical information included in this Announcement with respect to Georgia was prepared by Dr. M. Arif Yukler, COO of SOG Georgia. Dr Yukler is a geologist who is a suitably qualified person with more than 38 years of experience in the international oil & gas industry, and in assessing hydrocarbon reserves. Dr Yukler has advised companies and government entities of all size from small caps to super-majors, as well as state regulatory authorities on the management of resources and exploration areas. Dr. Yukler has reviewed the release and consents to the inclusion of the technical information with respect to Georgia.

Reserve information on the Putumayo 1 Well published by Ecopetrol 1987.

SPE Definitions for Proved, Probable, Possible Reserves and Prospective Resources

Proved Reserves are those quantities of petroleum, which by analysis of geoscience and engineering data, can be estimated with reasonable certainty to be commercially recoverable, from a given date forward, from known reservoirs and under defined economic conditions, operating methods, and government regulations.

Probable Reserves are those additional Reserves which analysis of geoscience and engineering data indicate are less likely to be recovered than Proved Reserves but more certain to be recovered than Possible Reserves.

Possible Reserves are those additional reserves which analysis of geoscience and engineering data indicate are less likely to be recoverable than Probable Reserves.

1P refers to Proved Reserves, **2P** refers to Proved plus Probable Reserves and **3P** refers to Proved plus Probable plus Possible Reserves.

Prospective Resources are those quantities of petroleum estimated, as of a given date, to be potentially recoverable from undiscovered accumulations by application of future development projects. Prospective Resources have both an associated chance of discovery and a chance of development. Prospective Resources are further subdivided in accordance with the level of certainty associated with recoverable estimates assuming their discovery and development and may be sub-classified based on project maturity.

Contingent Resources are those quantities of hydrocarbons which are estimated, on a given date, to be potentially recoverable from known accumulations, but which are not currently considered to be commercially recoverable.

Undiscovered Oil-In-Place is that quantity of oil which is estimated, on a given date, to be contained in accumulations yet to be discovered. The estimated potentially recoverable portion of such accumulations is classified as Prospective Resources, as defined above.