

25 April 2014

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

By E-Lodgement

ASX Code: RRS and AIM Code: RRL

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

Notice of Quarterly Report and Investor Call

Range announces that its Quarterly Activities Report for the three months ended 31 March 2014, will be released on Wednesday 30 April 2014.

Investor Update Conference Call Details

The Company will be holding a live conference call for analysts and investors on Wednesday 14 May at 09.00 GMT, which will also be broadcast live over the internet.

To participate in this conference call, and access full features, such as presentation slides, please log on to: <http://www.meetingzone.com/presenter/?partCEC=2789681>.

Alternatively, you can dial in via telephone. Please dial 0808 109 0700 UK toll free, 1800 681 584 Australia toll free, or +44 (0) 20 3003 2666 if you are calling from outside of the UK. **Telephone operator will ask you to provide a password, which is Range Resources.**

If you are unable to listen to the live web cast, it will be archived for up to 7 days on the Company's website.

Range's CEO, Rory Scott Russell, will be hosting the call and will provide corporate and operational updates on the Company.

Investors are reminded that they are welcome to submit questions via email ahead of the conference call to the Company's Financial PR, Buchanan – rangeqanda@buchanan.uk.com. Please send any questions by 09.00 GMT on Friday, 9 May.

Yours faithfully



Rory Scott Russell

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Chief Executive Officer

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 a 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 unrisked 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

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	0.4	2.3	-	32%	0.1	0.7	-	Latin American Resources
Total Oil & Liquids	17.9	22.5	25.2		17.6	20.9	25.2	
Gas Reserves - Tcf								
Georgia – CBM	-	-	0.6	45%	-	-	0.2	Strait Oil & Gas
Total Gas Reserves	-	-	0.6		-	-	0.2	

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 three 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).

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.

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.