
RANGE RESOURCES LIMITED

ACN 002 522 009

NOTICE OF ANNUAL GENERAL MEETING

**The Annual General Meeting of the Company will be held on Friday,
28 November 2014 at:**

**4.30pm Australian Western Standard Time
QV1 Building Conference Centre
Training Room 1
Level 2, 250 St Georges Terrace
Perth, Western Australia**

**8.30am Greenwich Mean Time
Prospero House
241 Borough High Street
London SE1 1GA**

This Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on +61 8 9322 7600.

RANGE RESOURCES LIMITED

ACN 002 522 009

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an annual general meeting of Shareholders of Range Resources Limited (**Company**) will be held in Perth, Western Australia and London, United Kingdom (**Meeting**). The Meeting will be held on Friday, 28 November 2014 at:

4.30pm Australian Western Standard Time QV1 Building Conference Centre Training Room 1 Level 2, 250 St Georges Terrace Perth, Western Australia	8.30am Greenwich Mean Time Prospero House 241 Borough High Street London SE1 1GA
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Directors and senior management of the Company will be in both locations and David Riekie will be chairing the Meeting in Perth. The Meeting will be simultaneously transmitted live between the two venues and Shareholders will be able to participate, including asking questions from either venue.

DI Holders may attend the Meeting but will not be permitted to vote at the Meeting. For their votes to be counted DI Holders must submit their CREST Voting Instruction to the Company's agent by the required cut-off time set out in Section 2.5 below. Alternatively, DI Holders can vote using the enclosed Form of Instruction as per the instruction set out in Section 2.6 below.

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form, or Form of Instruction if you are a DI Holder, form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Wednesday, 26 November 2014 at 4.00pm (WST).

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Schedule 1.

AGENDA

Financial Statements and Reports

To table and consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2014, which includes the Financial Report, the Directors' Report and the Auditor's Report.

1. Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That the Remuneration Report be adopted by the Shareholders on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by, or on behalf of:

- (a) a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report; or
- (b) a Closely Related Party of such member.

However, a person described above may cast a vote on this Resolution if the vote is not cast on behalf of a person described in subparagraphs (a) or (b) above and either:

- (c) the person does so as a proxy appointed in writing that specifies how the proxy is to vote on this Resolution; or
- (d) the person is the Chairman voting an undirected proxy which expressly authorises the Chairman to vote the proxy on a resolution connected with the remuneration of a member of the Key Management Personnel.

2. Resolution 2 – Re-election of Mr Rory Scott Russell as a Director

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of clause 13.4 of the Constitution, Mr Rory Scott Russell, a director who was appointed as an additional Director, retires, and being eligible, is re-elected as a Director."

3. Resolution 3 – Re-election of Mr Graham Lyon as a Director

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of clause 13.4 of the Constitution, Mr Graham Lyon, a director who was appointed as an additional Director, retires, and being eligible, is re-elected as a Director."

4. Resolution 4 – Re-election of Dr Christian Bukovics as a Director

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of clause 13.4 of the Constitution, Dr Christian Bukovics, a director who was appointed as an additional Director, retires, and being eligible, is re-elected as a Director."

5. Resolution 5 – Re-election of Mr David Riekie as a Director

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of clause 13.4 of the Constitution, Mr David Riekie, a director who was appointed as an additional Director, retires, and being eligible, is re-elected as a Director."

6. Resolution 6 – Re-election of Mr Ian Olson as a Director

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of clause 13.4 of the Constitution, Mr Ian Olson, a director who was appointed as an additional Director, retires, and being eligible, is re-elected as a Director."

7. Resolution 7 – Re-election of Mr Marcus Edwards-Jones as a Director

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That Mr Marcus Edwards-Jones, who retires in accordance with clause 13.2 of the Constitution, being eligible and offering himself for re-election, be re-elected as a Director."

8. Resolution 8 – Ratification of issue of Shares – debt agreements

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That for the purposes of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the prior issue by the Company of 49,298,700 Shares to certain lenders upon final settlement of debt agreements on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any of their associates.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

9. Resolution 9 – Ratification of issue of Advisor Options

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That for the purposes of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the prior issue by the Company of 42,742,654 Advisor Options to Huashan Capital on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any of their associates.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

10. Resolution 10 – Ratification of issue of Shares – technical consulting fees

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That for the purposes of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the prior issue by the Company of 15,000,000 Shares issued for technical consulting fees on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any of their associates.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

11. Resolution 11 – Ratification of issue of Financing Options

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That for the purposes of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the prior issue by the Company of 7,500,000 Financing Options to Crede Capital II on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any of their associates.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or

- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

12. Resolution 12 – Renewal of Proportional Takeover Provisions

To consider and, if thought fit, to pass with or without amendment, the following resolution as a **special resolution**:

"That for the purposes of Article 35.6 of the Constitution and section 648G of the Corporations Act, and for all other purposes, the Company renew the proportional takeover provisions contained in Article 35 of the Constitution with effect from the date of this Meeting for a period of three years."

13. Resolution 13 – Non-Executive Directors' Fee Pool

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, pursuant to and in accordance with Article 13.8 of the Constitution and Listing Rule 10.17, the maximum amount of Directors' fees for their services as Directors increase from the present limit of \$350,000 per annum in aggregate to a limit of \$650,000 per annum in aggregate."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by a Director and any of their associates.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

14. Resolution 14 – Issue of Director Options – Mr Rory Scott Russell

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That for the purposes of Listing Rule 10.11, and for all other purposes, approval is given for the Company to issue 30,000,000 Director Options to Mr Rory Scott Russell (or his nominee) on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by Mr Rory Scott Russell (or his nominee) and any of their associates.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

15. Resolution 15 – Issue of Director Options – Mr Graham Lyon

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That for the purposes of Listing Rule 10.11, and for all other purposes, approval is given for the Company to issue 15,000,000 Director Options to Mr Graham Lyon (or his nominee) on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by Mr Graham Lyon (or his nominee) and any of their associates.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

16. Resolution 16 – Issue of Director Options – Dr Christian Bukovics

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That for the purposes of Listing Rule 10.11, and for all other purposes, approval is given for the Company to issue 15,000,000 Director Options to Dr Christian Bukovics (or his nominee) on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by Dr Christian Bukovics (or his nominee) and any of their associates.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

17. Resolution 17 – Issue of Director Options – Mr David Riekie

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That for the purposes of Listing Rule 10.11, and for all other purposes, approval is given for the Company to issue 15,000,000 Director Options to Mr David Riekie (or his nominee) on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by Mr David Riekie (or his nominee) and any of their associates.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

18. Resolution 18 – Issue of Director Options – Mr Ian Olson

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That for the purposes of Listing Rule 10.11, and for all other purposes, approval is given for the Company to issue 15,000,000 Director Options to Mr Ian Olson (or his nominee) on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by Mr Ian Olson (or his nominee) and any of their associates.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

19. Resolution 19 – Approval of General Placement Facility

To consider, and if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Directors, if they think fit, to issue up to that number of Shares which, when multiplied by the issue price, will equal £6,000,000, and otherwise on the terms and conditions set out in the Explanatory Memorandum".

Voting Exclusion

The Company will disregard any votes cast on this Resolution by a person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed, and any associates of such persons.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

20. Resolution 20 – Approval of Listing Rule 7.1A 10% Placement Facility

To consider and, if thought fit, to pass with or without amendment, the following resolution as a **special resolution**:

"That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by a person who may participate in the 10% Placement Facility issue and a person who might obtain a benefit (except a benefit solely in the capacity of a holder of ordinary securities) if this Resolution is passed, and any associates of those persons.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

21. Resolution 21 – Approval of conversion of Lind convertible security issued under Funding Agreement

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the security issued by the Company to Lind on or about 17 October 2014 to be convertible into Shares on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by or on behalf of Lind and any of its associates and a person who might obtain a benefit (except a benefit solely in the capacity of a holder of ordinary securities) if this Resolution is passed and any associates of those persons.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

22. Resolution 22 – Ratification of issue of Collateral Shares and Lind Options

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That for the purposes of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the prior issue by the Company of 38,000,000 Collateral Shares and 31,000,000 Lind Options to Lind on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any of their associates.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Dated 29 October 2014

BY ORDER OF THE BOARD



Ms Rebecca Sandford, Company Secretary

RANGE RESOURCES LIMITED

ACN 002 522 009

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting. The Meeting will be broadcast live between the two venues and Shareholders will be able to participate, including asking questions from either venue. DI Holders are able to attend the Meeting, but may not vote at the Meeting.

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions set out in the Notice.

A Proxy Form, or Form of Instruction if you are a DI Holder, is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Failure of technology

A failure in the technology facilitating the Meeting to be simultaneously transmitted live between the two venues will not invalidate the Meeting. Where a failure in the technology occurs, the Meeting will continue in Perth and the Shareholders (which for the avoidance of doubt, does not include DI Holders) who attend the Meeting in London may not be able to participate fully in the Meeting however they will be able to vote on all remaining resolutions by way of a poll.

2.2 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgment of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and

- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

2.3 Voting Prohibition – Remuneration Report

In accordance with section 250R of the Corporations Act, a vote on Resolution 1 must not be cast (in any capacity) by, or on behalf of:

- (a) a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report; or
- (b) a Closely Related Party of such member.

However, a person described above may cast a vote on Resolution 1 if the vote is not cast on behalf of a person described in subparagraphs (a) or (b) above and either:

- (c) the person does so as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; or
- (d) the person is the Chairman voting an undirected proxy which expressly authorises the Chairman to vote the proxy on a resolution connected with the remuneration of a member of the Key Management Personnel.

2.4 Voting Prohibition by proxy holder

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment on Resolutions 13 to 18 if:

- (a) the person is either:
 - (i) a member of the Key Management Personnel of the Company; or
 - (ii) a Closely Related Party of such a member, and
- (b) the appointment does not specify the way the proxy is to vote on Resolutions 13 to 18.

However, the prohibition does not apply if:

- (c) the proxy is the Chairman; and
- (d) the appointment expressly authorises the Chairman to exercise the proxy even if Resolutions 13 to 18 are connected directly or indirectly with remuneration of a member of the Key Management Personnel of the Company.

2.5 United Kingdom (CREST Voting Instruction)

DI Holders in CREST may transmit voting instructions by utilising the CREST voting service in accordance with the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider, who will be able to take appropriate action on their behalf.

In order for instructions made using the CREST voting service to be valid, the appropriate CREST message (a "CREST Voting Instruction") must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual (available via www.euroclear.com/CREST).

To be effective, the CREST Voting Instruction must be transmitted so as to be received by the Company's agent (3RA50) no later than Tuesday, 25 November 2014 at 4.30pm (GMT). For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the CREST Voting Instruction by the CREST applications host) from which the Company's agent is able to retrieve the CREST Voting Instruction by enquiry to CREST in the manner prescribed by CREST. DI Holders in CREST and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the transmission of CREST Voting Instructions. It is the responsibility of the DI Holder concerned to take (or, if the DI Holder is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that the CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a CREST Voting Instruction is transmitted by means of the CREST voting service by any particular time.

In this connection, DI Holders and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

2.6 United Kingdom (Form of Instruction)

DI Holders are invited to attend the Meeting but are not entitled to vote at the Meeting. In order to have votes cast at the Meeting on their behalf, DI holders must complete, sign and return the Forms of Instruction forwarded to them along with the Notice to the Company's agent, Computershare UK, Tuesday, 25 November 2014 at 4.30pm (GMT).

3. Annual Report

Shareholders will be offered the opportunity to discuss the Annual Report at the Meeting. Copies of the report can be found on the Company's website www.rangeresources.co.uk or by contacting the Company on +61 (08) 9322 7600.

There is no requirement for Shareholders to approve the Annual Report.

Shareholders will be offered the following opportunities:

- (a) discuss the Annual Report for the financial year ended 30 June 2014;
- (b) ask questions or make comment on the management of the Company;
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chairman about the management of the Company, or to the Company's auditor about:

- (a) the preparation and the content of the Auditor's Report;
- (b) the conduct of the audit;

- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

4. Resolution 1 – Adoption of Remuneration Report

Section 250R(2) of the Corporations Act provides that the Company is required to put the Remuneration Report to the vote of Shareholders. The Directors' Report contains a Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the executive and non-executive directors.

Section 250R(3) of the Corporations Act provides that Resolution 1 is advisory only and does not bind the Directors of the Company. Of itself, a failure of Shareholders to pass Resolution 1 will not require the Directors to alter any of the arrangements in the Remuneration Report.

The Chairman will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

The Chairman intends to exercise all undirected proxies in favour of Resolution 1. If the Chairman of the Meeting is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chairman with an express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention.

5. Resolutions 2 to 6 – Re-election of Directors

Clause 13.4 of the Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to clause 13.4 of the Constitution, any Director so appointed holds office only until the next following annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Each of Rory Scott Russell, Graham Lyon, Christian Bukovics, David Riekie and Ian Olson have been appointed by the Directors and accordingly seek re-election. Details regarding each of these Directors are set out below.

Rory Scott Russell

Mr Rory Scott Russell has over ten years of international experience in upstream positions at Shell. Most recently he was Finance Manager for Exploration in Europe and Russia based in London. In this role he oversaw all financial aspects of the business, corporate governance and control, treasury management and sat on regional investment committees covering the North Sea, onshore Netherlands and Germany, Italy, Russia and Kazakhstan. He was involved in country entries and project start-ups in Greenland, Albania, Spain, Ukraine and Russia. Prior to this he was Finance and Commercial Manager for exploration in Russia based in The Hague and

Moscow and has also worked in the strategic planning unit for Shell's global upstream business, based in The Hague. Rory has a BSc (Hons) from the University of Edinburgh.

Graham Lyon

Mr Graham Lyon has over 30 years of experience in the oil and gas industry, working for a wide range of listed and private companies. Graham has a BSc Eng (Hons) in Petroleum Engineering from Imperial College London. He started his career with Chevron before moving to Shell as sub surface team leader and as project petroleum engineer. Graham then spent 14 years with Deminex in a series of technical leadership roles in the UK, Germany and Egypt, and its successor, Veba Oil and Gas, including Regional Manager for the Caspian and Middle East, thereafter he was heavily involved with the sale of the company to Petro-Canada. Graham remained with Petro-Canada for a further 7 years holding roles culminating in Vice President Strategy and Business Development, International and Offshore. Within the last 5 years Graham has held the position of President and Chief Executive Officer of Mena Hydrocarbons Inc, a TSX-V listed energy company, with assets in Egypt and Syria and is currently a Non-Executive Director at Hawkley Oil and Gas Ltd an ASX listed energy company, and a Director at Tarbagatay Munay LLP a private Kazakhstani oil and gas company and Soncer Ltd.

Christian Bukovics

Dr Christian Bukovics has 33 years experience in exploration and has held executive positions at Shell. Until end of 2012, Christian was Vice President for exploration in Russia and the Former Soviet Union and a member of the global exploration leadership team. Prior to this he held the exploration manager position for the European Atlantic Margin, was General Manager for Shell businesses in Iran and Kazakhstan and Vice President for the Commercial division of Shell Global Exploration. Over his career Christian participated in and managed the discovery of over three billion barrel equivalents of oil and gas, pioneered the application of new technology (notably 3D seismic) in Shell and spearheaded entries into new territories with over fifty thousand square kilometers of acreage acquired. Christian has a PhD in experimental physics from the University of Vienna. He is a member of Petroleum Exploration Society of Great Britain (PESGB) and of the European Association of Geoscientists and Engineers (EAGE). In addition to his Board position, Christian is a partner in an exploration-focused venture fund.

David Riekie

Mr Riekie has 20 years of corporate experience through a variety of executive and advisory roles in the Industrial and Resource sectors of Australia. He is a Member of the Australian Institute of Company Directors and with more than 14 years' experience as an Executive Director of a corporate advisory and consulting enterprise, has specialised in capital raising initiatives and development strategies for both ASX listed and unlisted entities. Mr Riekie is a former director of ASX listed entities including Hawkley Oil and Gas Limited and was a founding Director of Otto Energy. Mr Riekie holds Bachelor of Economics and Diploma of Accounting and as a Chartered Accountant with Price Waterhouse, operated in jurisdictions including Australia, New Zealand and UK over a period of 10 years.

Ian Olson

Mr Olson is a Chartered Accountant with over 25 years of experience whose areas of expertise include corporate finance, audit and assurance across a broad range of industries including energy. Mr Olson is a Non-Executive Chairman of two ASX listed companies and consults to KPMG's M&A practice in Australia. Previously Managing Partner of PKF Chartered Accountants in Perth, Western Australia, Ian also spent numerous years working with global investment

banks in London and New York. He is a member of the Institute of Chartered Accountants in Australia and the Australian Institute of Company Directors.

The Board (other than each Director in relation to their own re-election, in which case they decline to make a recommendation) unanimously supports the re-election of each of Rory Scott Russell, Graham Lyon, Christian Bukovics, David Riekie and Ian Olson.

6. Resolution 7 – Re-election of Mr Marcus Edwards-Jones as a Director

Clause 13.2 of the Constitution requires that one third of the Directors must retire at each annual general meeting (rounded down to the nearest whole number). Clause 13.2 provides that a Director who retires under clause 13.2 is eligible for re-election.

Mr Marcus Edwards-Jones will retire by rotation and, being eligible, seeks re-election.

Mr Marcus Edwards-Jones is currently Managing Director (and co-founder) of Lloyd Edwards-Jones S.A.S, a financial boutique firm specialising in selling European equities to institutional clients and introducing resource companies to an extensive institutional client base in the UK, Europe and Asia/Middle East. Mr Edwards-Jones has previously held senior positions with Bank Julius Baer Paris (European equities), and UK/Continental European equity sales at Credit Lyonnais Securities. In addition, Mr Edwards-Jones has significant experience in worldwide institutional capital raisings for large resource projects in Africa.

The Board (other than Mr Marcus Edwards-Jones who declines to make a recommendation) unanimously supports the re-election of Mr Marcus Edwards-Jones.

7. Resolution 8 – Ratification of issue of Shares – debt agreements

7.1 Background

Resolution 8 seeks Shareholder approval pursuant to Listing Rule 7.4 for ratification of the prior issue of 49,298,700 Shares which were issued to various lenders on 21 July 2014, in respect of fees due upon final settlement of debt agreements.

ASX Listing Rule 7.1 provides that a company must not (subject to specified exceptions), without the approval of shareholders, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The Shares were issued within the Company's 15% annual limit permitted under Listing Rule 7.1, without the need for Shareholder approval. Listing Rule 7.4 provides an exception to Listing Rule 7.1 that where a company in general meeting ratifies a previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) the issue of those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1.

The effect of Shareholders passing this Resolution ratifying the issue of the Shares will be to restore the Company's ability to issue securities within the 15% placement capacity under Listing Rule 7.1 during the next 12 months.

7.2 Specific Information Required by Listing Rule 7.5

For the purposes of Listing Rule 7.5 information regarding the issue of the Shares is provided as follows:

- (a) 49,298,700 Shares were issued by the Company.
- (b) The Shares were issued for nil cash consideration as they were issued in consideration in respect of fees due to lenders upon final settlement of debt agreements.
- (c) The Shares are fully paid ordinary shares and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Shares were issued to sophisticated and institutional investors known to the Company that were party to debt agreements.
- (e) No funds were raised from the issue of the Shares.
- (f) A voting exclusion statement is included in the Notice.

8. Resolution 9 – Ratification of issue of Advisor Options

8.1 Background

Resolution 9 seeks Shareholder approval pursuant to Listing Rule 7.4 for ratification of the prior issue of 42,742,654 Advisor Options which were issued to Huashan Capital on 21 July 2014, as advisor fees associated with the Abraham Limited transaction.

A summary of Listing Rule 7.4 is provided in Section 7.1.

The effect of Shareholders passing this Resolution ratifying the issue of the Advisor Options will be to restore the Company's ability to issue securities within the 15% placement capacity under Listing Rule 7.1 during the next 12 months.

8.2 Specific Information Required by Listing Rule 7.5

For the purposes of Listing Rule 7.5 information regarding the issue of the Advisor Options is provided as follows:

- (a) 42,742,654 Advisor Options were issued by the Company.
- (b) The Advisor Options were issued for nil cash consideration as they were issued in consideration or advisor fees associated with the Abraham Limited transaction.
- (c) The terms and conditions of the Advisor Options are set out in Schedule 2.
- (d) The Advisor Options were issued to Huashan Capital.
- (e) No funds were raised from the issue of the Advisor Options.
- (f) A voting exclusion statement is included in the Notice.

9. Resolution 10 – Ratification of issue of Shares – technical consulting fees

9.1 Background

Resolution 10 seeks Shareholder approval pursuant to Listing Rule 7.4 for ratification of the prior issue of 15,000,000 Shares which were issued to a consultant of the Company, on 9 September 2014, in respect of fees due under a technical consulting agreement.

A summary of Listing Rule 7.4 is provided in Section 7.1.

The effect of Shareholders passing this Resolution ratifying the issue of the Shares will be to restore the Company's ability to issue securities within the 15% placement capacity under Listing Rule 7.1 during the next 12 months.

9.2 Specific Information Required by Listing Rule 7.5

For the purposes of Listing Rule 7.5 information regarding the issue of the Shares is provided as follows:

- (a) 15,000,000 Shares were issued by the Company.
- (b) The Shares were issued for nil cash consideration as they were issued in consideration in respect of fees due under a technical consulting agreement.
- (c) The Shares are fully paid ordinary shares and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Shares were issued to a technical consultant of the Company.
- (e) No funds were raised from the issue of the Shares.
- (f) A voting exclusion statement is included in the Notice.

10. Resolution 11 – Ratification of issue of Financing Options

10.1 Background

Resolution 11 seeks Shareholder approval pursuant to Listing Rule 7.4 for ratification of the prior issue of 7,500,000 Financing Options which were issued to Crede Capital II on 9 September 2014, as required under an historic financing arrangement, originally entered into on 15 November 2012.

A summary of Listing Rule 7.4 is provided in Section 7.1.

The effect of Shareholders passing this Resolution ratifying the issue of the Financing Options will be to restore the Company's ability to issue securities within the 15% placement capacity under Listing Rule 7.1 during the next 12 months.

10.2 Specific Information Required by Listing Rule 7.5

For the purposes of Listing Rule 7.5 information regarding the issue of the Financing Options is provided as follows:

- (a) 7,500,000 Financing Options were issued by the Company.
- (b) The Financing Options were issued for nil cash consideration as they were issued in consideration under an historic financing arrangement, originally entered into on 15 November 2012.
- (c) The terms and conditions of the Financing Options are set out in Schedule 3.
- (d) The Financing Options were issued to Crede Capital II.
- (e) No funds were raised from the issue of the Financing Options.
- (f) A voting exclusion statement is included in the Notice.

11. Resolution 12 – Proportional takeover provisions in Constitution

The Corporations Act permits a company's constitution to include a provision that enables it to refuse to register shares acquired under a proportional takeover bid, unless shareholders approve the bid. Article 35 of the Constitution was approved by Shareholders in 2011, but that approval (and therefore the rule) ceases to have effect on 30 November 2014. The Directors consider it in the interests of Shareholders to continue to have a proportional takeover provision in the Constitution and, accordingly, Shareholders are requested to renew the proportional takeover provisions contained in Article 35 of the Constitution with effect from the date of this meeting for a further period of three years.

11.1 Proportional takeover bid

A proportional takeover bid is a takeover bid where the offer made to each Shareholder is only for a proportion of that Shareholder's Shares (i.e. less than 100 per cent).

11.2 Effect of a proportional takeover bid provision

If a proportional takeover bid is made, the Directors must ensure that a general meeting to approve the bid is held more than 14 days before the last day of the bid period, at which Shareholders will consider a resolution to approve the takeover bid. Each Shareholder will have one vote for each fully paid Share held, with the vote to be decided on a simple majority. The bidder and its associates are not allowed to vote.

If the resolution is not passed at that meeting, no transfer will be registered and the offer will be taken to have been withdrawn. If the resolution is not voted on, the bid will be taken to have been approved. If the bid is approved (or taken to have been approved), all valid transfers must be registered.

The proportional takeover approval provisions do not apply to full takeover bids and, if renewed, will only apply for three years after the date of the renewal.

11.3 Potential advantages and disadvantages

- (a) The Directors consider that the proportional takeover approval provisions have no potential advantages for the Directors, but do have some for Shareholders including:
 - (i) Shareholders will be given the right to decide by majority vote whether to accept a proportional takeover bid;

- (ii) the provisions may help Shareholders avoid being locked in as a minority and may prevent a bidder acquiring control of the Company without paying an adequate control premium (i.e. paying for all of their Shares);
 - (iii) the provisions may increase Shareholders' bargaining power and may help ensure that any bid is adequately priced; and
 - (iv) knowing the view of the majority of Shareholders may help each individual Shareholder to decide whether to accept or reject the proportional offer.
- (b) The potential disadvantages of the proportional takeover provisions for Shareholders include:
 - (i) they may discourage proportional takeover bids being made for Shares in the Company;
 - (ii) Shareholders may lose an opportunity to sell some of their shares at a premium; and
 - (iii) the likelihood of a proportional takeover succeeding may be reduced.

During the three years that the existing proportional takeover provisions have been in effect, there had been no takeover bids for the Company. The Directors are not aware of any potential bid that was discouraged by Article 35 of the Constitution.

The Directors consider that the potential advantages for shareholders of the proportional takeover provisions operating for the next three years outweigh the potential disadvantages.

11.4 Knowledge of takeover bids

As at the date of this Notice, no Director is aware of any proposal to acquire or to increase the extent of a substantial interest in the Company.

The Board unanimously recommends the renewal of the proportional takeover provisions.

12. Resolution 13 – Non-Executive Directors' Fee Pool

Under Clause 13.8 of the Constitution the level of aggregate fees paid to non-executive Directors needs to be approved by Shareholders.

Listing Rule 10.17 provides that an entity must not increase the total amount of directors' fees payable by it or any of its child entities without the approval of holders of its ordinary securities. The rule does not apply to the salary of an executive director. Listing Rule 10.17 also requires that the amount of any increase and the maximum amount payable annually to non-executive directors as a whole be stipulated.

It is considered both appropriate and necessary to set an aggregate level of fees payable to non-executive Directors that ensures the Company is able to attract and retain appropriate persons as non-executive Directors. The current aggregate level of fees payable to non-executive Directors of \$350,000 is not considered to be adequate given the recent restructure of the Company and Board, addressing the need for better corporate governance with a Board comprising of a majority of independent non-executive directors. Accordingly, it is proposed that the aggregate level of fees available for payment to non-executive Directors be increased by \$300,000 to \$650,000 per annum.

This proposed level of permitted fees does not mean that the Company must pay the entire amount approved as fees in each year. However, the Board considers that it is reasonable and appropriate to establish this amount as this will provide the Company with the flexibility to attract appropriately qualified non-executive Directors and to act quickly if the circumstances require it.

No securities have been issued to a non-executive Director under Listing Rule 10.11 or 10.14 within the preceding 3 years.

13. Resolutions 14 to 18 – Issue of Director Options

13.1 Background

Pursuant to Resolutions 14 to 18, the Company proposes to grant a total of 105,000,000 Director Options to Mr Rory Scott Russell, Mr Graham Lyon, Dr Christian Bukovics, Mr David Riekie and Mr Ian Olson, and/or their nominees.

The Company previously received Shareholder approval to grant Options to Mr Rory Scott Russell, Mr Graham Lyon and Dr Christian Bukovics, who had recently joined the Board, at the Shareholder meeting held on 14 March 2014 (**March Meeting**). However, that approval was on the basis that those Options were granted within one month of the March Meeting, and the Options were not issued within that time. Accordingly, Shareholder approval is again required to grant the Director Options to those Directors. Since that time, Mr Riekie and Mr Olson have also joined the Board, and it is considered appropriate to also grant Options to them.

The primary purpose of the grant of the Director Options is to provide a performance linked incentive component in the Directors' remuneration packages to assist the Company in attracting, retaining, motivating and rewarding their performance, and to align their interests with those of Shareholders. The Board considers that the experience of the Directors will greatly assist the development of the Company. As such, the Board believes that the number of Director Options to be granted to the Directors is commensurate with their value to the Company.

Listing Rule 10.11 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained, unless an exception in ASX Listing Rule 10.12 applies. Approval pursuant to Listing Rule 7.1 is not required in order to issue the Director Options as approval is being obtained under ASX Listing Rule 10.11.

Each of the directors whom Director Options will be issued is a related party of the Company by virtue of being a Director of the Company.

The Board (other than each Director in relation to the issue of Director Options to them, in which case they decline to make a recommendation) supports the grant of Director Options to each of Rory Scott Russell, Graham Lyon, Christian Bukovics, David Riekie and Ian Olson.

13.2 Information required by Listing Rule 10.13

For the purposes of Listing Rule 10.13, information regarding the issue of the Director Options is provided as follows:

- (a) The Director Options will be issued to Mr Rory Scott Russell, Mr Graham Lyon, Dr Christian Bukovics, Mr David Riekie and Mr Ian Olson, and/or their nominees.

- (b) The maximum number of Director Options the Company can issue to each of the Directors and/or their nominees under Resolutions 14 to 18 is as follows:
 - (i) Mr Rory Scott Russell – 30,000,000 Director Options;
 - (ii) Mr Graham Lyon – 15,000,000 Director Options;
 - (iii) Dr Christian Bukovics – 15,000,000 Director Options;
 - (iv) Mr David Riekie – 15,000,000 Director Options; and
 - (v) Mr Ian Olson – 15,000,000 Director Options.
 - (c) The Company will issue the Director Options to the relevant Directors and/or their nominees no later than one month after the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
 - (d) The Director Options will be issued for nil cash consideration.
 - (e) The Director Options will have the terms and conditions set out in Schedule 4.
 - (f) A voting exclusion statement is included in the Notice.
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14. Resolution 19 – Approval of General Placement Facility

14.1 Background

The Company seeks prior Shareholder approval under ASX Listing Rule 7.1 for the issue of up to that number of Shares which, when multiplied by the issue price, equals £6,000,000 (**Placement**).

The Company is considering a range of opportunities and no decisions have been made by the Board in relation to any specific transaction or funding source. Accordingly, the Company seeks approval to raise additional equity capital by way of Placement so that should any opportunities arise, the Company can move expeditiously to capture them.

A summary of Listing Rule 7.1 is set out in Section 7.1 above.

The Directors believe that Resolution 19 is in the best interests of the Company and recommend that Shareholders vote in favour of this Resolution.

14.2 Number of Shares that may be issued under the Placement

At the date of this Notice, the Company has 5,033,728,297 Shares on issue. The table below shows the number of Shares that may be issued, total funds raised under the Placement and total number of Shares on issue after the Placement using the minimum, maximum and average Share closing price over the past 30 days prior to the date of this Notice.

	Minimum £0.008/ \$0.015 ²	Average £0.010/ \$0.018 ²	Maximum £0.015/ \$0.028 ²
Number of Shares issued under the Placement	740,740,741	617,283,951	396,825,397
Total Funds issued under the Placement	£6,000,000	£6,000,000	£6,000,000
Total number of Shares on issue after the Placement¹	5,774,469,038	5,651,012,248	5,430,553,694
Dilution to existing Shareholders¹	12.83%	10.92%	7.31%

¹ – Based on the Company having 5,033,728,297 Shares on issue, no Options being exercised and no other Shares having been issued.

² – Based on the GBP exchange rate conversion price of £0.54.

If Resolution 19 is approved by Shareholders and the Company issues Shares under the proposed Placement facility, the existing Shareholders' voting power in the Company will be diluted. Shareholders should note that the dilution effect of the Placement may increase or decrease depending on the amount the Company raises pursuant to the Placement and the issue price of Placement Shares.

14.3 Listing Rule 7.3 Disclosures

For the purposes of ASX Listing Rule 7.3, information regarding the Placement facility is provided as follows:

- (a) the maximum number of Placement Shares that the Company may issue under the proposed Placement facility is that number of Shares which, when multiplied by the issue price, equals £6,000,000;
- (b) the Placement Shares may be issued no later than 3 months after the date of the Meeting (or by such later date as the ASX may allow);
- (c) the Shares will be issued at an issue price per Share calculated in accordance with ASX Listing Rule 7.3.3, being at least 80% of the volume weighted average market price of the Company's Shares calculated over the last 5 days on which sales of the Company's Shares were recorded before the day of issue of the Placement Shares (or, if a prospectus or offer information statement is issued in relation to the issue, before the date of signing of that document);
- (d) the identities of the persons to whom the Company would propose issuing the Placement Shares are not currently known and have not been ascertained. It is expected that the Placement Shares, if the Placement proceeds, will be issued at the discretion of the Directors to institutional, professional and sophisticated investors. None of these persons will be related parties of the Company;

- (e) the Placement Shares will comprise fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company;
- (f) the Company intends to use up to 75% of the funds raised by the issue of Placement Shares for development of the Company's Trinidad assets, with the remainder used for general corporate purposes associated with the development of the Company's other assets, acquisitions and administrative costs;
- (g) the issue of the Placement Shares may occur progressively; and
- (h) a voting exclusion statement is included in the Notice.

15. Resolution 20 – Approval of Listing Rule 7.1A 10% Placement Facility

15.1 General

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

While the Company has no current intention to use the 10% Placement Facility, the Company is now seeking shareholder approval by way of a special resolution to have the ability, if required, to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 15.2(c) below).

The Company intends to continue to develop its existing key project in Trinidad and its other existing assets and continue to seek to acquire new resources assets and investments. The Company may use the 10% Placement Facility to develop its existing key projects and to acquire new resources assets and investments.

The Directors of the Company believe that Resolution 20 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

15.2 Description of Listing Rule 7.1A

- (a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting.

- (b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of the Notice, has on issue one class of Equity Securities, Shares.

(c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

A is the number of shares on issue 12 months before the date of issue or agreement:

- (A) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- (B) plus the number of partly paid shares that became fully paid in the 12 months;
- (C) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval;
- (D) less the number of fully paid shares cancelled in the 12 months.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

(d) Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 15.2(c) above).

(e) Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within five Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (f) 10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or
- (ii) the date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(10% Placement Period).

15.3 Listing Rule 7.1A

The effect of Resolution 20 will be to allow the Directors to issue Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 20 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

15.4 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within five Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 20 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. There is a risk that:
 - (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and

- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A2		Dilution		
		\$0.0075 50% decrease in Issue Price	\$0.015 Issue Price	\$0.03 100% increase in Issue Price
Shares currently on issue, being current Variable A 5,033,728,297 Shares	Shares issued 10% voting dilution	503,372,830	503,372,830	503,372,830
	Funds raised	\$3,775,296	\$7,550,592	\$15,101,185
50% increase in current Variable A 7,550,592,446 Shares	Shares issued 10% voting dilution	755,059,245	755,059,245	755,059,245
	Funds raised	\$5,662,944	\$11,325,889	\$22,651,777
100% increase in current Variable A 10,067,456,594 Shares	Shares issued 10% voting dilution	1,006,745,659	1,006,745,659	1,006,745,659
	Funds raised	\$7,550,592	\$15,101,185	\$30,202,370

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - (ii) No Options are exercised into Shares before the date of the issue of the Equity Securities.
 - (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
 - (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
 - (v) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
 - (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes listed Options, it is assumed that those listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
 - (vii) The issue price is \$0.015, being the closing price of the Shares on ASX on 26 October 2014.
- (c) The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 20 for the issue of Equity Securities pursuant to the 10% Placement Facility will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities or Listing Rule 11.2 (disposal of main undertaking).
- (d) The Company may seek to issue the Equity Securities for the following purposes:
- (i) non-cash consideration in relation to the acquisition of new resource assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
 - (ii) cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of resource assets or investments (which may include costs associated with such acquisition), and/or continued exploration and feasibility study expenditure on the Company's existing assets and/or general working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.

- (e) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

Further, if the Company is successful in acquiring new resources assets or investments, it is likely that the allottees under the 10% Placement Facility will be the vendors of the new resources assets or investments.

- (f) The Company has not previously obtained Shareholder approval under Listing Rule 7.1A.
- (g) A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

16. Resolution 21 – Approval of conversion of Lind convertible security issued under Funding Agreement

16.1 Background

As announced on 30 September 2014 and 17 October 2014, the Company has entered into a funding agreement with Lind under which Lind will provide funding of up to US\$15 million to the Company in two tranches, being:

- (a) a first tranche of US\$10 million (**First Tranche**); and
- (b) a second tranche of US\$5 million, which can be drawn down by the Company at its sole discretion after 6 months (**Second Tranche**),

(**Funding Agreement**).

As consideration for the First Tranche of funding, Range issued a security on or about 17 October 2014 (**First Convertible Security**) and as consideration for the Second Tranche of funding (if required), Range will issue a further convertible security.

16.2 Reasons for seeking Shareholder approval

Listing Rule 7.1 provides that a company must not, without the approval of holders of ordinary securities, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of

the number of securities in the same class on issue at the commencement of that 12 month period (subject to specified exceptions).

At the time of issue, the First Convertible Security was a debt security due to the contractual requirement for shareholder approval prior to any conversion to ordinary shares being possible. The First Convertible Security will be converted into an equity security for the purposes of the Listing Rules at such time as Shareholder approval is obtained under this Resolution 21.

Further, Listing Rule 7.1B.2 provides that an agreement to issue equity securities that is conditional on holders of ordinary securities approving the issue before the issue is made is not treated as an agreement. Under the Funding Agreement, the issue of any Repayment Shares after the date of the Meeting and any Conversion Shares is subject to approval of Shareholders.

Resolution 21 seeks Shareholder approval pursuant to Listing Rule 7.1 and for all other purposes for the conversion of the First Convertible Security issued by the Company to Lind in relation to the First Tranche of funding to Lind in accordance with the Funding Agreement. Conversion can occur either at the election of the Company in relation to the issue of Repayment Shares, or at the election of Lind in relation to the Conversion Shares, as set out in Section 16.3.

The effect of Resolution 21 will be to allow the Company to issue Repayment Shares and Conversion Shares in relation to the First Tranche of funding after the date of the Meeting without using the Company's 15% annual placement capacity under Listing Rule 7.1 (or any additional 10% Placement Facility approved by Shareholders pursuant to Listing Rule 7.1A).

The Directors of the Company believe that Resolution 21 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

16.3 Summary of First Convertible Security

(a) Overview of First Tranche of funding

First Tranche of funding	<p>The total funded amount for the First Tranche of funding is US\$10 million.</p> <p>Upon execution of the Funding Agreement, Lind advanced US\$5 million to the Company (less a transaction fee).</p> <p>Lind has agreed pursuant to the Funding Agreement to provide monthly advances of US\$0.5 million to the Company for a total of 10 months.</p>
First Convertible Security	<p>The Company has issued to Lind an uncertificated convertible security with a cumulative face value of US\$7.25 million in consideration of Lind's advances under the First Tranche of funding, being the First Convertible Security. The cumulative face value of the First Convertible Security increases with each monthly amount advanced by Lind and decreases with each repayment by the Company and each amount converted by Lind (if any).</p>

(b) **Repayment Shares**

Repayment	The Company is required to repay the cumulative face value of the First Convertible Security in separate monthly instalments.
Issue of Repayment Shares	<p>The default position is that the Company will repay the monthly amount by way of the issue of Repayment Shares unless the Company elects, on a monthly basis, to repay all or part of a monthly repayment amount in cash (after the first 6 months, at a 2.5% premium).</p> <p>Accordingly, the issue of Repayment Shares will constitute a right to conversion under the First Convertible Security by the Company.</p>
Price of Repayment Shares	<p>The price of Repayment Shares is:</p> <p>(i) for the first US\$5 million of the outstanding paid amount repaid for the first 6 months – 92.5% of the average of three daily VWAPs picked by Lind during the 20 trading days prior to the relevant repayment date (92.5% VWAP); and</p> <p>(ii) for all other repayments – at Lind’s discretion, either the 92.5% VWAP or A\$0.0243 or 1.203p (being 130% of the average of the daily VWAPs during the 11 trading days from 30 September 2014 to 14 October 2014).</p>

(c) **Conversion Shares**

There are 3 instances in which Lind has a right to be issued Conversion Shares, as set out in the table below. The issue of Conversion Shares in any of these instances will constitute a right to conversion under the First Convertible Security by Lind.

Conversion at Lind’s discretion	<p>US\$5 million of the First Convertible Security will not be convertible for 6 months.</p> <p>After 6 months, Lind has the option to convert any outstanding paid amount of the First Convertible Security into Shares or DIs.</p> <p>The relevant price for this conversion is A\$0.0243 or 1.203p.</p>
Conversion on buy-back event	<p>The Company has the discretion to buy-back the outstanding paid amount of the First Convertible Security at any time, by giving Lind 30 days’ notice.</p> <p>If the Company issues a buy-back notice, Lind has the option to convert the lesser of up to 25% of the total funded amount of the First Tranche or the outstanding paid amount of the First Convertible Security into Shares or DIs.</p> <p>The relevant price for this conversion in relation to a buy-back event is A\$0.0243 or 1.203p.</p>
Conversion on market cap event	In the event market capitalisation of the Company falls below A\$60 million, Lind may require the Company to convert the outstanding paid amount of the First Convertible Security into

	<p>Shares or DIs.</p> <p>The relevant price for this conversion in relation to a market cap event is the 92.5% VWAP.</p>
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If Lind elects to convert any outstanding paid amount of the First Convertible Security as set out in the table above, the Company will no longer be required to repay such amount (either by way of Repayment Shares, or in cash, as described in Section 16.3(b)).

16.4 Effect on capital structure

The table below sets out the maximum number of Shares which Lind may acquire in the Company (on the basis of the assumptions set out below) if the First Convertible Security is converted (either by the Company into Repayment Shares, or by Lind into Conversion Shares).

		Number of Shares issued to Lind	Total Shares on issue (undiluted)	Lind % shareholding (undiluted)	Total Shares on issue (fully diluted)	Lind % shareholding (fully diluted)
As at 24 October 2014		38,000,000	5,033,728,297	0.75%	5,114,236,638	1.35%
Maximum Shares be issued to Lind upon conversion of the First Convertible Security	Issue price of 92.5% VWAP (based on Share price of A\$0.015) ¹	931,000,000 ⁴	5,964,728,297	16.25%	6,045,236,638	16.54%
	Issue price of 92.5% VWAP (based on 50% of Share price of A\$0.015) ¹	1,862,000,000 ⁴	6,895,728,297	27.55% ³	6,976,236,638	27.68% ³
	Issue price of 92.5% VWAP (based on 100% increase on Share price of A\$0.015) ¹	465,500,000 ⁴	5,499,228,297	9.16%	5,579,736,638	9.58%
	Issue price of A\$0.0243 or 1.203p ²	574,691,358 ⁴	5,608,419,655	10.92%	5,688,927,996	11.31%

Notes and assumptions

1. A\$0.015 was the Share price at close of trade on 24 October 2014. This issue price is applicable for (1) in respect of the issue of Repayment Shares, the first US\$5 million of the outstanding paid amount repaid for the first 6 months, and for all other repayments at Lind's discretion (as set out in Section 16.3(b)); and (2) the issue of Conversion Shares in relation to conversion on a market cap event (as set out in Section 16.3(c)).
2. This issue price is applicable for (1) the issue of Repayment Shares after the first 6 months, at Lind's discretion (as set out in Section 16.3(b)); and (2) the issue of Conversion Shares in relation to conversion at Lind's discretion or conversion on a buy-back event (as set out in Section 16.3(c)).
3. For illustrative purposes, the table shows Lind holding more than 20% of the issued capital of the Company in certain scenarios. However, the Corporations Act imposes a general prohibition that restricts Lind's ability to increase its shareholding in the Company above 20%. In order to increase its shareholding above 20%, Lind would need to satisfy one of the exceptions in section 611 of the Corporations Act. For the avoidance of doubt, the

approval being sought in accordance with Resolution 21 at this Meeting would not amount to Lind being permitted to increase its shareholding above 20% pursuant to the exception in section 611 (item 7) of the Corporations Act.

4. This number of Shares is based on the maximum cumulative face value of the First Convertible Security of US\$12,250,000 (A\$13,965,000 using the AUD:USD exchange rate of 1.14 as at 24 October 2014).

For the purpose of calculating the number of Shares on issue on a fully diluted basis, the following assumptions have been made:

- (i) All Options currently on issue are exercised into shares.
- (ii) The Company will not issue any other Shares, Options or other securities prior to the maturity of the First Convertible Security.

16.5 Consequences if Shareholder approval is not obtained

Under the Funding Agreement, if Shareholders do not approve conversion of the First Convertible Security in accordance with this Resolution 21 and:

- (a) the Company has not elected to repay Lind in cash on the specific repayment date, Lind may give a written notice to the Company requiring the Company to pay Lind, within 1 business day, the cash amount equal to the number of Shares that would have been issued as Repayment Shares for that repayment date multiplied by the VWAP per share on that repayment date; and
- (b) Lind has given the Company a conversion notice, Lind may give a written notice to the Company requiring the Company to pay Lind, within 1 business day, the cash amount equal to the number of Shares that would have been issued as Conversion Shares on the date of the conversion notice multiplied by the VWAP per share on the date of the conversion notice.

In addition to the consequences listed above, if Shareholders do not approve conversion of the First Convertible Security (and consequently approve the issue of Repayment Shares and any Conversion Shares in accordance with this Resolution 21, an event of default will occur under the Funding Agreement and Lind has the right to declare that all outstanding amounts under the Funding Agreement are immediately payable and terminate the Funding Agreement.

16.6 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the Funding Agreement:

(a) Maximum number of Shares

If Resolution 21 is approved, the First Convertible Security will become an equity security.

The maximum number of Shares which may be issued on conversion of the First Convertible Security will depend on the Company's prevailing Share price at the time of the conversion. The table in Section 16.4 sets out an indicative maximum number of Shares based on certain assumptions.

(b) Issue dates

The First Convertible Security was issued on 17 October 2014 and is a debt security due to the contractual requirement for shareholder approval prior to any conversion to ordinary shares being possible.

If Resolution 21 is approved, the First Convertible Security will be converted into an equity security for the purposes of the Listing Rules at the time of the approval being obtained.

It is intended that the issue of Repayment Shares and Conversion Shares will occur progressively in the period set out in the Funding Agreement, and in any event, no later than 24 months after the date of the Funding Agreement, as follows:

- (i) unless the Company elects to repay any monthly payment in cash, the issue of the Repayment Shares related to the First Tranche of funding to Lind will occur at monthly intervals for a period of up to 18 months from 15 November 2014; and
- (ii) if Lind issues a conversion notice in accordance with the Funding Agreement, the issue of the Conversion Shares related to the First Convertible Security may occur in the period beginning 6 months after the date of the Funding Agreement and up to 18 months after this time (other than in the case of the issue of Conversion Shares on the occurrence of a buy-back event or market cap event as described in Section 16.3(c) which may occur at any time after the date of the Funding Agreement).

(c) Minimum issue price

The First Convertible Security was issued to Lind with a current face value of US\$7.25 million and a maximum cumulative face value of US\$12.25 million (based on a total potential advance of up to US\$10 million).

The issue price for the Repayment Shares and the Conversion Shares will be either:

- (i) the 92.5% VWAP; or
- (ii) A\$0.0243 or 1.203p,

as specified in Section 16.3(c), and in any event will be not less than 80% of the VWAP for the Shares calculated over the last 5 days on which sales in the Shares are recorded before the day on which the issue was made.

(d) Identity of person being issued Shares

The First Convertible Security was issued to Lind. Repayment Shares and Conversion Shares issued on conversion of the First Convertible Security will also be issued to Lind.

(e) Terms

The key terms of the First Convertible Security are set out in Section 16.3 above.

The Repayment Shares and Conversion Shares issued on conversion of the First Convertible Security will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.

(f) **Intended use of funds raised**

The Company intends to use the funds raised from the issue of the First Convertible Security to invest in the Company's rig fleet, accelerate development drilling of the Trinidad portfolio and for general working capital purposes of the Company.

17. Resolution 22 – Ratification of issue of Collateral Shares and Lind Options

17.1 Background

Resolution 22 seeks Shareholder approval pursuant to Listing Rule 7.4 for ratification of the prior issue of 38 million Shares (**Collateral Shares**) and 31 million Options (**Lind Options**) to Lind pursuant to the Funding Agreement, as announced on 30 September 2014 and 17 October 2014.

A summary of Listing Rule 7.4 is provided in Section 7.1.

The effect of Shareholders passing this Resolution ratifying the issue of the Collateral Shares and the Lind Options will be to restore the Company's ability to issue securities within the 15% placement capacity under Listing Rule 7.1 during the next 12 months.

17.2 Consequences if Shareholder approval is not obtained

Under the Funding Agreement, if Shareholders do not approve the prior issue of Collateral Shares and Lind Options in accordance with this Resolution 22, an event of default will occur under the Funding Agreement and Lind has the right to declare that all outstanding amounts under the Funding Agreement are immediately payable and terminate the Funding Agreement.

17.3 Specific Information Required by Listing Rule 7.5

For the purposes of Listing Rule 7.5 information regarding the issue of the Collateral Shares and Lind Options is provided as follows:

(a) **Collateral Shares**

- (i) 38 million Collateral Shares were issued by the Company.
- (ii) The Collateral Shares were issued to Lind for nil cash consideration in consideration of Lind entering into the Funding Agreement.
- (iii) The Collateral Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
- (iv) The Collateral Shares were issued to Lind.
- (v) No funds were raised from the issue of the Collateral Shares.

(vi) A voting exclusion statement is included in the Notice.

(b) **Lind Options**

(i) 31 million Lind Options were issued by the Company.

(ii) The Lind Options were issued to Lind for nil cash consideration in consideration of Lind entering into the Funding Agreement.

(iii) The terms and conditions of the Lind Options are set out in Schedule 5.

(iv) The Lind Options were issued to Lind.

(v) No funds were raised from the issue of the Lind Options

(vi) A voting exclusion statement is included in the Notice.

Schedule 1 - Definitions

10% Placement Facility has the meaning in Section 15.1.

10% Placement Period has the meaning in Section 15.2(f).

92.5% VWAP has the meaning in Section 16.3(b).

Advisor Option means an Option issued on the terms set out in Schedule 2.

Annual Report means the Directors' Report, the Financial Report and Auditor's Report in respect to the financial year ended 30 June 2014.

ASIC means Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

Auditor's Report means the auditor's report on the Financial Report.

Board means the board of Directors.

Chairman means the person appointed to chair the Meeting.

Closely Related Party has the meaning in section 9 of the Corporations Act.

Collateral Shares means the Shares issued to Lind in accordance with the Funding Agreement as described in Section 17.1.

Company or **Range** means Range Resources Limited ACN 002 522 009.

Constitution means the constitution of the Company.

Conversion Shares means the Shares issued on conversion of the First Convertible Security in accordance with the Funding Agreement as described in Section 16.3(c).

Corporations Act means the Corporations Act 2001 (Cth).

DI Holder means a DI holder.

DI means a depository interest representing a Share listed (or to be listed) on the AIM Market of the London Stock Exchange.

Director means a director of the Company.

Director Option means an Option issued on the terms set out in Schedule 4.

Directors' Report means the annual directors report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Equity Securities has the same meaning as in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

Financing Option means an Option issued on the terms set out in Schedule 3.

First Convertible Security has the meaning in Section 16.1.

First Tranche has the meaning in Section 16.1.

Funding Agreement has the meaning in Section 16.1.

GMT means Greenwich Mean Time, being the time in London, United Kingdom.

Group means the Company and its subsidiaries.

Key Management Personnel means a person having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Lind means Lind Asset Management, LLC.

Lind Options means the Options issued on the terms set out in Schedule 5, as described in Section 17.1.

Listing Rules means the listing rules of ASX.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means this notice of meeting.

Option means an option which entitles the holder to subscribe for one Share.

Proxy Form means the proxy form attached to the Notice.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Repayment Shares means the Shares issued on repayment of the First Tranche of funding in accordance with the Funding Agreement as described in Section 16.3(b).

Resolution means a resolution contained in this Notice.

Schedule means a schedule to this Notice.

Section means a section contained in this Explanatory Memorandum.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a shareholder of the Company.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

VWAP means volume weighted average price.

WST means Western Standard Time, being the time in Perth, Western Australia.

In this Notice, words importing the singular include the plural and vice versa.

Schedule 2 - Terms and Conditions of Advisor Options

The Advisor Options entitle the holder to subscribe for Shares on the following terms and conditions:

1. Each Advisor Option gives the holder the right to subscribe for one Share. To obtain the right given by each Advisor Option, the holder must exercise the Advisor Options in accordance with the terms and conditions of the Advisor Options
2. The Advisor Options will expire at 5:00 pm (WST) on 14 July 2018 (**Expiry Date**). Any Advisor Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
3. The amount payable upon exercise of each Advisor Option will be £0.01 (**Exercise Price**).
4. A holder may exercise their Advisor Options by lodging with the Company, before the Expiry Date:
 - (a) a written notice of exercise of Unlisted Options specifying the number of Advisor Options being exercised; and
 - (b) a cheque or electronic funds transfer for the exercise price for the number of Advisor Options being exercised,

(**Exercise Notice**).
5. An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
6. Within 10 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will allot the number of Shares required under these terms and conditions in respect of the number of Advisor Options specified in the Exercise Notice.
7. The Advisor Options are transferable.
8. All Shares allotted upon the exercise of Advisor Options will upon allotment rank pari passu in all respects with other Shares.
9. The Company will not apply for quotation of the Advisor Options on ASX.
10. However, The Company will apply for quotation of all Shares allotted pursuant to the exercise of Advisor Options on ASX within 10 Business Day after the date of allotment of those Shares.
11. If at any time the issued capital of the Company is reconstructed, all rights of an holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
12. There are no participating rights or entitlements inherent in the Advisor Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Advisor Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 7 Business Days after the issue is announced. This will give holders the opportunity to exercise their Advisor Options prior to the date for determining entitlements to participate in any such issue.
13. An Advisor Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Advisor Option can be exercised.

Schedule 3 - Terms and Conditions of Financing Options

The Financing Options entitle the holder to subscribe for Shares on the following terms and conditions:

1. Each Financing Option gives the holder the right to subscribe for one Share. To obtain the right given by each Financing Option, the holder must exercise the Unlisted Options in accordance with the terms and conditions of the Financing Options.
2. The Financing Options will expire at 5:00 pm (WST) on 9 September 2017 (**Expiry Date**). Any Financing Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
3. The amount payable upon exercise of each Financing Option will be £0.03 (Exercise Price).
4. A holder may exercise their Financing Options by lodging with the Company, before the Expiry Date:
 - (a) a written notice of exercise of Unlisted Options specifying the number of Financing Options being exercised; and
 - (b) a cheque or electronic funds transfer for the exercise price for the number of Financing Options being exercised,

(Exercise Notice).
5. An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
6. Within 10 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will allot the number of Shares required under these terms and conditions in respect of the number of Financing Options specified in the Exercise Notice.
7. The Financing Options are transferable.
8. All Shares allotted upon the exercise of Financing Options will upon allotment rank pari passu in all respects with other Shares.
9. The Company will not apply for quotation of the Financing Options on ASX.
10. However, The Company will apply for quotation of all Shares allotted pursuant to the exercise of Financing Options on ASX within 10 Business Day after the date of allotment of those Shares.
11. If at any time the issued capital of the Company is reconstructed, all rights of a holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
12. There are no participating rights or entitlements inherent in the Financing Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Financing Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 7 Business Days after the issue is announced. This will give holders the opportunity to exercise their Financing Options prior to the date for determining entitlements to participate in any such issue.

13. A Financing Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Financing Option can be exercised.

Schedule 4 – Terms and Conditions of Director Options

1. Entitlement

Each Option entitles the holder to subscribe for one Share upon the exercise of each Option.

2. Exercise price

The exercise price of each Option is £0.02.

3. Expiry date

The expiry date of each Option is 5.00pm (WST) on 15 March 2019. Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date. In addition the options (if not yet exercised) will automatically lapse should the director voluntarily cease to be a director, for whatever reason, of the Company.

4. Exercise period and vesting dates

The Options issued to a holder vest on the following dates (each a **Vesting Date**) as follows:

- (a) one third, on 1 July 2015;
- (b) one third, will become exercisable upon the Company reaching production of 2,500 barrels of oil per day for a continuous 15 day period in Trinidad; and
- (c) one third, upon the Company's Shares (AIM:RRL) achieving a 30 day VWAP of £0.04.

The Options in a particular tranche are exercisable at any time after the applicable Vesting Date set out above and on or prior to the Expiry Date.

5. Notice of exercise

The Options may be exercised by notice in writing to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised. Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt.

6. Shares issued on exercise

Shares issued on exercise of the Options will rank equally with the then issued Shares of the Company.

7. Options not quoted

The Company will not apply to ASX for quotation of the Options.

8. Quotation of Shares on exercise

Application will be made by the Company to ASX for official quotation of the Shares issued upon the exercise of the Options.

9. Timing of issue of Shares

After an Option is validly exercised, the Company must as soon as possible:

- (a) issue the Share; and
- (b) do all such acts, matters and things to obtain:
 - (i) the grant of quotation for the Share on ASX no later than 5 days from the date of exercise of the Option; and
 - (ii) receipt of cleared funds equal to the sum payable on the exercise of the Option.

10. Participation in new issues

There are no participation rights or entitlements inherent in the Options and the holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options.

11. Adjustment for bonus issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the option holder would have received if the option holder had exercised the Option before the record date for the bonus issue; and
- (b) no change will be made to the Exercise Price.

12. Adjustment for rights issue

If the Company makes an issue of Shares pro rata to existing Shareholders there will be no adjustment of the Exercise Price of an Option.

13. Adjustments for reorganisation

If there is any reconstruction of the issued share capital of the Company, the rights of the option holder may be varied to comply with the Listing Rules which apply to the reconstruction at the time of the reconstruction.

14. Options transferable

The Options are transferable.

15. Change of control

Notwithstanding condition 4, all Options may be exercised by the holder:

- (a) if a takeover bid (as defined in the Corporations Act 2001) to acquire any Shares becomes or is declared unconditional, irrespective of whether the takeover bid extends to Shares issued and allotted after the date of the takeover bid or not; and
- (b) if a merger by way of scheme of arrangement under the Corporations Act 2001 has been approved by the Court under section 411(4)(b) of the Corporations Act.

Schedule 5 – Terms and Conditions of Lind Options

1. Entitlement

Each Option grants the holder of the Option the right but not the obligation to be issued by the Company one Share at the Option Exercise Price.

2. Exercise price

The exercise price of each Option is A\$0.0243, subject to all adjustments pursuant to the Funding Agreement (**Options Exercise Price**).

3. Exercise period and expiry date

Each Option is exercisable by the Option holder at any time after the time of its grant and prior to the date that is 36 calendar months after their date of issue, after which time it will lapse.

4. Notice of exercise

The Options may be exercised at any time prior to their expiration by delivery of a copy of a duly executed Option exercise form to the Company, a copy of any exercise form required by the share registrar, and payment of an amount equal to the Options Exercise Price multiplied by the number of Shares in respect of which the Options are being exercised at the time.

5. Shares issued on exercise

Shares issued on exercise of the Options will rank equally with the then issued Shares of the Company.

6. Options not quoted

The Company will not apply to ASX for quotation of the Options.

7. Quotation of Shares on exercise

Application will be made by the Company to ASX for official quotation of the Shares issued upon the exercise of the Options.

8. Timing of issue of Shares

As soon as reasonably practicable, but in any event no later than 2 business days after receipt of a duly completed exercise form and the payment referred to in paragraph (e), the Company must cause its securities registrar to:

- (a) issue and electronically deliver the Shares in respect of which the Options are so exercised by the Option holder; and
- (b) provide to the Option holder holding statements evidencing that such Shares have been recorded on the Share register.

9. Adjustment for bonus issues of Shares

If prior to an exercise of an Option but after the issue of the Option, the Company makes an issue of Shares by way of capitalisation of profits or out of its reserves (other than pursuant to a dividend reinvestment plan), pursuant to an offer of such Shares to at least all the holders of Shares resident in Australia, then on exercise of the Option, the number of Shares over which

an Option is exercisable shall be increased by the number of Shares which the holder of the Option would have received if the Option had been exercised before the date on which entitlements to the issue were calculated.

10. Adjustment for rights issue

If prior to an exercise of an Option, but after the issue of the Option, any offer or invitation is made by the Company to at least all the holders of Shares resident in Australia for the subscription for cash with respect to Shares, options or other securities of the Company on a pro rata basis relative to those holders' Shareholding at the time of the offer, the Options Exercise Price shall be reduced as specified in the Listing Rules in relation to pro-rata issues (except bonus issues).

11. Adjustments for reconstruction of capital

In the event of a consolidation, subdivision or similar reconstruction of the issued capital of the Company, and subject to such changes as are necessary to comply with the Listing Rules applying to a reconstruction of capital at the time of the reconstruction:

- (a) the number of the Shares to which each Option holder is entitled on exercise of the outstanding Options shall be reduced or increased in the same proportion as, and the nature of the Shares shall be modified to the same extent that, the issued capital of the Company is consolidated, subdivided or reconstructed (subject to the same provisions with respect to rounding of entitlements as sanctioned by the meeting of shareholders approving the consolidation, subdivision or reconstruction); and
- (b) an appropriate adjustment shall be made to the Options Exercise Price of the outstanding Options, with the intent that the total amount payable on exercise of the Options shall not alter.

12. Rights prior to exercise

Prior to its exercise, an Option does not confer a right on the Option holder to participate in a new issue of securities by the Company.

13. Redemption

The Options are not redeemable by the Company.

14. Assignability and transferability

The Options shall be freely assignable and transferable, subject to the provisions of Chapter 6D of the Corporations Act and the applicable law.

RANGE

Range Resources Ltd
ABN 88 002 522 009

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SAMPLEVILLE VIC 3030

Proxy Form



Vote and view the annual report online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

Your access information that you will need to vote:

Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.



For your vote to be effective it must be received by 4.30pm (WST) Wednesday, 26 November 2014

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form** ➔

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1

Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Range Resources Limited hereby appoint

☐ the Chairman
of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Range Resources Limited to be held at the QV1 Building Conference Centre, Training Room 1, Level 2, 250 St Georges Terrace, Perth, Western Australia on Friday, 28 November 2014 at 4.30pm (WST) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1 and 13 - 18 (except where I/we have indicated a different voting intention below) even though Resolutions 1 and 13 - 18 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1 and 13 - 18 by marking the appropriate box in step 2 below.

STEP 2

Items of Business



PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 – Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 – Re-election of Mr Rory Scott Russell as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 – Re-election of Mr Graham Lyon as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 – Re-election of Dr Christian Bukovics as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 – Re-election of Mr David Riekie as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 – Re-election of Mr Ian Olson as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 – Re-election of Mr Marcus Edwards - Jones as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8 – Ratification of issue of Shares – debt agreements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9 – Ratification of issue of Advisor Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10 – Ratification of issue of Shares – technical consulting fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 11 – Ratification of issue of Financing Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 12 – Renewal of Proportional Takeover Provisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

	For	Against	Abstain
Resolution 13 – Non-Executive Directors' Fee Pool	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 14 – Issue of Director Options – Mr Rory Scott Russell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 15 – Issue of Director Options – Mr Graham Lyon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 16 – Issue of Director Options – Dr Christian Bukovics	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 17 – Issue of Director Options – Mr David Riekie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 18 – Issue of Director Options – Mr Ian Olson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 19 – Approval of General Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 20 – Approval of Listing Rule 7.1A 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 21 – Approval of conversion of Lind convertible security issued under Funding Agreement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 22 – Ratification of issue of Collateral Shares and Lind Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN

Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact
Name

Contact
Daytime
Telephone

_____ / _____ / _____

Date

RRS

191507A

Computershare +