



Range Resources Limited
(‘Range’ or ‘the Company’)

14 April 2015

ASX Code: RRS

AIM Code: RRL

Georgia Project Update

Range provides the market with the following update in respect of its interest in the Georgian Project.

The operator of the Georgian Project, Strait Oil & Gas (“SOG”: in which Range holds a 45% interest), reconfirmed to Range that the Ministry of Energy of Georgia had previously agreed a drilling programme on the second proposed exploration well on Block VIb and that a valid drilling licence is in place for that well.

Subject to all the conditions of the various agreements between the shareholders of SOG which were entered into during 2011 being satisfied (which includes a budget and drilling programme being agreed by the shareholders of SOG), Range would be required to fund the costs of this second well. Given the Company’s focus on its Trinidad assets and the disappointing results from previous drilling activities in Georgia, Range is seeking to restrict any further investment into SOG and continues to actively explore potential disposal options for its interest.

In the meantime, Range is advised by SOG that it will be negotiating to extend the Production Sharing Contract that covers Block VIb, which was due to expire in March 2015, however there is no certainty that such an outcome will be achieved. Range will provide an update on negotiations with respect to the licence extension and potential disposal in due course.

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