

18 July 2016

New well spuds in Trinidad

Range is pleased to advise that the MD 51-2 development well (renamed MD 251 well) in Trinidad successfully spudded on 15 July 2016. The well is drilling ahead to a total depth of 3,900 feet and is expected to take approximately three weeks to reach target depth.

As previously announced, this will be a directional well to test the Middle and Upper Cruse sands, which were encountered with the MD 250 well. The initial log evaluations on the MD 250 development well identified multiple hydrocarbon bearing zones, with an estimated net pay of over 140 feet.

The well is being drilled by RRDSL (a wholly owned subsidiary of LandOcean Energy Services Co., Ltd) from the same drilling pad as the MD 250 well, using the same 4,000 metre rig. The wellhead of the MD 251 well is located approximately 20 feet from the MD 250 well. In line with safety requirements, production testing operations of the MD 250 and MD 251 wells will be performed once all drilling operations on the pad area are completed.

This is the second of the six well drilling programme which Range has planned for 2016. The remaining scheduled wells include two development wells in Morne Diablo, one development well in Beach Marcelle, and one exploration well in the Guayaguayare block.

RRDSL's further three new drilling rigs are pending final approvals from the Ministry of Energy and Energy Industries (MEEI), expected to be received during Q3 2016.



Drilling operations on the MD 251 well

Competent Person statement

In accordance with AIM Rules, Guidance for Mining and Oil & Gas Companies, the information contained in this announcement has been reviewed and approved by Mr Lijun Xiu. Mr Xiu is a suitably qualified person with over 30 years' experience in assessing hydrocarbon reserves, and holds a Bachelor degree in Geological Prospecting. In addition, he holds a number of professional titles, including Reserves Evaluation Specialist from the Ministry of Land and Resources of the People's Republic of China. Mr Xiu is a member of the SPE (Society of Petroleum Engineers).

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ("MAR"). Upon the publication of this announcement via Regulatory Information Service ("RIS"), this inside information is now considered to be in the public domain.

Contact Details

Range Resources Limited

Evgenia Bezruchko (Group Corporate Development Manager)

e. admin@rangeresources.co.uk

t. +44 (0)20 7520 9486

Cantor Fitzgerald Europe (Nominated Advisor and Broker)

David Porter / Sarah Wharry (Corporate Finance)

David Banks (Corporate Broking)

t. +44 (0)20 7894 7000