

RANGE RESOURCES LIMITED

ACN 002 522 009

NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be held at
9 Adam Street, London, WC2N 6AA, United Kingdom
on Friday, 25 November 2016 at 10.00am (GMT).

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 +44 (0) 20 7520 9486 or +61 (08) 6205 3012.

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 at 9 Adam Street, London WC2N 6AA, United Kingdom on Friday, 25 November 2016 at 10.00am (GMT) (**Meeting**).

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 1.4 below. Alternatively, DI Holders can vote using the enclosed Form of Instruction as per the instruction set out in Section 1.5 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, 23 November 2016 at 10.00am (GMT).

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

AGENDA

1. Annual Report

To table and consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2016, which includes the Financial Report, the Directors' Report and the Auditor's Report.

2. 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 for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the 2016 Remuneration Report be adopted by the Shareholders on the terms and conditions in the Explanatory Memorandum."

Note: The vote on Resolution 1 will be an advisory vote of Shareholders only, and will not bind the Directors or the Company.

Voting Prohibition: In accordance with section 250R of the Corporations Act, a vote on this 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:

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

3. Resolution 2 – Re-election of Director – Mr David Yu Chen

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

"That Mr David Yu Chen, who retires in accordance with clause 13.2 of the Constitution and, being eligible, offers himself for re-election, be re-elected as a Director."

4. Resolution 3 – Re-election of Director – Ms Juan Wang

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

"That Ms Juan Wang, who retires in accordance with clause 13.2 of the Constitution and, being eligible, offers herself for re-election, be re-elected as a Director."

5. Resolution 4 – Re-election of Director – Mr Lubing Liu

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

"That Mr Lubing Liu, who was appointed on 16 June 2016, retires in accordance with clause 13.4 of the Constitution and, being eligible, offers himself for re-election, be re-elected as a Director."

6. Resolution 5 – Re-election of Director – Dr Yi Zeng

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

"That Dr Yi Zeng, who was appointed on 16 June 2016, retires in accordance with clause 13.4 of the Constitution and, being eligible, offers himself for re-election, be re-elected as a Director."

7. Resolution 6 – Issue of Director Options – Mr Yan Liu

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 20,000,000 Director Options to Mr Yan Liu (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 Yan Liu (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.

8. Resolution 7 – Issue of Director Options – Mr Zhiwei Gu

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 22,500,000 Director Options to Mr Zhiwei Gu (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 Zhiwei Gu (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.
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Dated 21 October 2016

BY ORDER OF THE BOARD



Mr Nick Beattie,

Company Secretary

EXPLANATORY MEMORANDUM

1. Introduction

1.1 General

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at 9 Adam Street, London WC2N 6AA, United Kingdom on Friday, 25 November 2016 at 10.00am (GMT). 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. Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

1.2 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 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.

1.3 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 +44 (0) 20 7520 9486 or +61 (08) 6205 3012.

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 2016;
- (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.

1.4 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 21 November 2016 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.

1.5 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, by 21 November 2016 at 4.30pm (GMT).

2. Resolution 1 – Adoption of Remuneration Report

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.

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

The vote on Resolution 1 is advisory only and does not bind the Company or its Directors. However, the Board will actively consider the outcome of the vote and comments made by Shareholders on the Remuneration Report when reviewing the Company's future remuneration policies and practices.

3. Resolutions 2 to 3 – Re-election of Directors

3.1 General

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

Each of Mr David Yu Chen and Ms Juan Wang will retire by rotation and, being eligible, accordingly seek re-election. Details regarding each of these Directors are set out below.

3.2 Re-election of Director – Mr David Yu Chen

Mr Chen has over 18 years of corporate experience, having served as Chief Executive and Board member for companies listed on US and Hong Kong stock markets. He founded Huashan Capital in 2009 to invest in the resources sector. His investment experience includes the establishment of a US-listed special purpose acquisition fund and venture capital investments in China. Mr Chen is currently the Vice Chairman and President of Hengxing Gold, a Hong Kong Stock Exchange listed gold mining company. Mr Chen has served as a director of several technology companies in China, including Payeco, a leading mobile payment service provider; Cardvalue, a data driven online small business loan provider; and Freshfresh eCommerce, an online fresh produce retailer.

The Board (other than Mr David Yu Chen abstaining because of his interest in this Resolution) recommends that Shareholders vote FOR this Resolution.

3.3 Re-election of Director – Ms Juan Wang

Ms Wang is currently a president of Energy Prospecting Technology USA, Inc ("EPT"). and LandOcean Energy Canada Ltd. ("LOEC") where she is responsible for overall management work for the subsidiary companies of LandOcean Energy Services Co. Ltd. in Houston and Calgary. Ms Wang has tendered her resignation from these positions with EPT and LOEC which will be effective from November 2016. Prior to the current position, she was an investment manager at Anterra Energy Inc. responsible for Chinese investor liaisons. Prior to joining Anterra, Ms Wang was manager of corporate mergers and acquisitions at LandOcean Energy Services Co. Ltd. Ms Wang has a commercial banking background, having previously worked for Deutsche Bank and Bank of East Asia.

The Board (other than Ms Juan Wang abstaining because of her interest in this Resolution) recommends that Shareholders vote FOR this Resolution.

4. Resolutions 4 to 5 – Re-election of Directors

4.1 General

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. Any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election.

Each of Mr Lubing Liu and Dr Yi Zeng have been appointed by the Directors and accordingly seek re-election. Details regarding each of these Directors are set out below.

4.2 Re-Election of Director – Mr Lubing Liu

Mr Lubing Liu, has over 20 years' extensive global experience in petroleum exploration, development, production, joint venture operations and new ventures. He is currently an independent consultant to MEO Australia Limited (an ASX listed company). Prior to that, he held various subsurface leader roles, including Chief Reservoir Engineer with MEO Australia Limited, Vice President of Exploration and Petroleum Technology with Sinopec East Puffin Pty Ltd, and other international E&P and energy service companies including ConocoPhillips, CNOOC, Woodside, RPS and Senergy. Mr Liu has an extensive waterflooding experience having worked at the Penglai oilfield in China, the Chinguetti oilfield in Mauritania and Block 95 in Peru. Mr Liu holds a BSc in Petroleum Engineering from the Southwest Petroleum University, China. He is a Member of the Society of Petroleum Engineers.

The Board (other than Mr Lubing Liu abstaining because of his interest in this Resolution) recommends that Shareholders vote FOR this Resolution.

4.3 Re-election of Director – Dr Yi Zeng

Dr Yi Zeng, has over 30 years of experience in the oil and gas and mining industries. Dr Zeng has held various technical and research positions with global companies, including BHP Billiton and Santos Asia Pacific. Dr Yi Zeng holds a PhD in Geophysics from the Victoria University of Wellington, New Zealand; MSc in Applied Geophysics; and BSc in Geophysical Exploration from the Chengdu University of Technology, China.

The Board (other than Dr Yi Zeng abstaining because of his interest in this Resolution) recommends that Shareholders vote FOR this Resolution.

5. Resolutions 6 to 7 – Issue of Director Options

5.1 Background

Pursuant to Resolutions 6 to 7, the Company proposes to grant a total of 42,500,000 Director Options to Mr Yan Liu and Mr Zhiwei Gu, and/or their nominees.

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 Mr Yan Liu and Mr Zhiwei Gu.

5.2 Related Party Approval

The Company is not seeking Shareholder approval for the financial benefit covered by Resolutions 6 to 7 as the Board has resolved that the financial benefit to be provided to the Directors pursuant to the Director Options comes within the reasonable remuneration exemption to Chapter 2E of the Corporations Act 2001 (Cth).

5.3 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 Yan Liu and Mr Zhiwei Gu, 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 6 to 7 is as follows:
 - (i) Mr Yan Liu – 20,000,000 Director Options; and
 - (ii) Mr Zhiwei Gu – 22,500,000 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) and it is anticipated the Director Options will be issued on one date.
- (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 2.
- (f) A voting exclusion statement is included in the Notice.

Schedule 1 - Definitions

Annual Report means the Directors' Report, the Financial Report and Auditor's Report in respect to the financial year ended 30 June 2016.

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 chairman of the Meeting.

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

Company means Range Resources Limited ACN 002 522 009.

Constitution means the constitution of the Company.

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.

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

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.

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

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.

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.

Proxy Form means the proxy form attached to the Notice.

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

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.

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 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 £0.01.

3. Expiry date

The expiry date of each Option is 5.00pm (WST) on 30 March 2020. 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) 25% will become exercisable at any time following the issue date;
- (b) 25% will become exercisable upon the Company reaching production of 1,500 barrels of oil per day for a continuous 15-day period in Trinidad;
- (c) 25% 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
- (d) 25% will become exercisable upon the Company reaching production of 4,000 barrels of oil per day for a continuous 15-day period in Trinidad.

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

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.