

7 December 2017

## DEVELOPMENT DRILLING UPDATE

Range is pleased to announce that the GY 684 well located at the Beach Marcelle field was successfully drilled to a total depth of 4,300 feet. Wireline logging of the well has been completed, with results showing that three target zones were penetrated. The primary target zone (Lower Gros Morne Sands) in particular appears to be better developed than anticipated. The Company is in the process of submitting relevant government approvals to undertake perforation and production testing of the well.

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