

29 August 2018

STATEMENT RE PETROTRIN RESTRUCTURING

Range, an international oil and gas company with assets in Trinidad and Indonesia, and an oilfield services business in Trinidad, provides an update in relation to the restructuring of the Petroleum Company of Trinidad and Tobago Limited ("Petrotrin") announced on 28 August 2018. The proposed changes are anticipated to begin in October 2018, and include the closure of Petrotrin's oil refinery operations at Pointe-a-Pierre in Trinidad and a restructuring of their exploration and production business.

Range currently sells all of its produced oil in Trinidad to Petrotrin under various contracts and not directly to the refinery. The Company expects that following the restructuring it will continue to sell its produced oil to Petrotrin and the restructuring of Petrotrin's operations is not anticipated therefore to have any impact on the Company's operations in Trinidad.

Range looks forward to continuing its long-standing relationship with Petrotrin and working with them during this transition period.

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Note relating to statutory disclosure of significant shareholdings

Statutory disclosure of significant shareholdings (as defined in the AIM Rules) is different for Australian companies and may not always ensure compliance with the requirements of Rule 17 of the AIM Rules. All shareholders who are holding (directly or indirectly), 3% or more of the issued and outstanding Ordinary Shares are requested to notify the Company without delay of any changes to their holding which increase or decrease such holding through any single percentage. Likewise, shareholders who acquire 3% or more of the issued and outstanding Ordinary Shares are requested to notify the Company without delay.

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