

Range Resources Limited

ACN 002 522 009

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REPORT FOR SEPTEMBER 2003 QUARTER

CALYERUP CREEK ACQUISITION ("Calyerup")

The Company exercised its option to acquire 100% of the issued capital of Westblade Pty Ltd, the applicant for Exploration Licence E70/2662, known as the "Calyerup Creek" project, covering a total of 54km² located 12 km east of Jerramungup in the south of the Yilgarn Region of Western Australia.

Work has included detailed soil geochemistry, rockchip sampling, and shallow RC drilling. Soil sampling outlined a coincident Au+As+Ag anomalous trend over some 4 kilometres of strike with results up to 1120ppb Au, 1620ppm As, 53ppb Ag, 3040ppm Pb, and 2.05ppm Cu. Rockchip sampling returned results including 103.0g/t Au, 8.09g/t Au, and 5.15g/t Au from quartz vein and silicified granulite lithologies. Shallow RC drilling under existing workings returned results including 1m at 35.1g/t Au and 1m at 13.03g/t Au.

As part of Range's due diligence enquires, the Company engaged a consulting geologist to prepare an independent report and valuation of the property, which provided a present value range for the tenement of \$520,000 to \$572,000, with a preferred valuation of \$540,000.

The Company has agreed to acquire Westblade for total consideration of \$480,000, comprising:

- a) Cash consideration of \$30,000; and
- b) 15,000,000 fully paid ordinary shares at \$0.03 per share (\$450,000).

Further, the vendor has agreed to a voluntary escrow of the shares for a period of 6 months from the date of allotment.

E-COM ASIA PACIFIC PTY LTD ("e-Com")

As previously advised, the Company has received the second instalment of the sale price of e-Com, being the amount of \$20,000.

The three additional payments of \$20,000 each (making a total of \$60,000) will be receivable by Range during the next three financial years (ending on 30 June 2004, 30 June 2005, and 30 June 2006) in the event that e-Com achieves sales of more than \$1 million in those three respective financial years.

PLACEMENT OF OPTIONS

On 22 August 2003, the Company issued 10,000,000 options at an issue price of \$0.001 per option, in accordance with the resolution approved by shareholders at a general meeting held on 23 May 2003. The issue raised a total of \$10,000.00, which was applied to working capital.

Yours sincerely

Blair E Sergeant
Company Secretary

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

RANGE RESOURCES LIMITED

ABN

88 002 522 009

Quarter ended ("current quarter")

30 September 2003

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (3 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration and evaluation	(23)	(23)
(b) development	-	-
(c) administration	(55)	(55)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	2	2
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
Net Operating Cash Flows	(76)	(76)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	20	20
(c) other fixed assets	-	-
1.10 Prepayments	-	-
1.11 Loans repaid to other entities	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	20	20

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(56)	(56)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	10	10
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
Net financing cash flows		10	10
Net increase (decrease) in cash held		(46)	(46)
1.20	Cash at beginning of quarter/year to date	286	286
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	240	240

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	(12)
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Directors' remuneration	(12)
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Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	N/A	N/A
3.2 Credit standby arrangements		

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	(150)
4.2 Development	-
Total	(150)

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	240	286
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	240	286

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1		Interests in mining tenements relinquished, reduced or lapsed		
6.2		Interests in mining tenements acquired or increased		

+ See chapter 19 for defined terms.

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	116,680,113	116,680,113		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>	60,120,224	60,120,224	<i>Exercise price</i> 10 cents	<i>Expiry date</i> 30/6/04
7.8 Issued during quarter	10,000,000	10,000,000	10 cents	30/6/04
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does ~~does not~~* (*delete one*) give a true and fair view of the matters disclosed.

Sign here: Date: **31 October 2003**
Company Secretary

Print name: **Blair E Sergeant**

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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