



29 April 2005

Manager
Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
Sydney, NSW

By e-lodgement

QUARTERLY REPORT FOR THE PERIOD ENDING 31 MARCH 2005

Forrestania (Nickel/Gold) 100%

During the calendar quarter the Company completed its first drilling campaign on Exploration Licences 77/729 and 77/730.

As reported to ASX on 15 February 2005, the first drilling campaign was generally disappointing with no results of any significant mineralisation. However the campaign did provide further information in understanding the geology and geochemistry of the Forrestania greenstone belt. In addition, we are progressing further surveys to better define targets already identified but which could not be accessed in the first drilling campaign.

Donnybrook (Gold) 100%

The induced polarisation survey was completed during the calendar quarter and has provided our geological team with a clearly defined anomaly which, subject to obtaining the agreement of the landholder, we anticipate drilling to commence in the June quarter.

Corachapi (Uranium)

As announced on 1 April 2005 the Company entry into a Heads of Agreement to acquire a 50.1% option interest in the Corachapi uranium deposit located in Peru.

The Corachapi uranium deposit is located in the district of Corani, province of Carabaya, the area known as Puno. It is 1600 kilometres from Lima. The U₃O₈ mineralisation areas are located in a gently inclined plateau between 4600 and 4700 meters above sea level.

The Company is presently undertaking due diligence to analyse and interpret previous exploration work and prepare an updated analysis prior to proceeding with the acquisition. An announcement will be made shortly on the Company's decision to proceed with the acquisition.

The Board believes that with uranium prices at a 20 year high and shortages of supply predicted for the mid to long term, the Company's involvement in this project has the potential to add significant value to the Company.

Corporate

The Company raised \$1.025 million by placing 41 million shares at 2.5 cents per share to sophisticated investors. The Company has also agreed subject to shareholder approval to issue 41 million free attaching options (5 cents, 1 October 2007) to those investors. Exploration costs for the quarter were \$271,000.

In January Paul Matich resigned from the Board and his position has been filled by Jim Marinis. Peter Landau joined the Company as joint company secretary with Arthur Ioannou. I take this opportunity of thanking Mr Matich for his efforts as a director.

A handwritten signature in black ink that reads "Matthew Lewis". The signature is written in a cursive style with a large initial 'M' and a long, sweeping underline.

MATTHEW LEWIS
Chairman

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")

31 March 2005

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date \$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	(271)	(576)
(b) development		
(c) production		
(d) administration	(254)	(576)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	17	29
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Other		
	(508)	(1,123)
Net Operating Cash Flows		
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a)prospects	-	(497)
(b)equity investments		
(c) other fixed assets	(8)	(8)
1.9 Proceeds from sale of:		
(a)prospects		
(b)equity investments		
(c)other fixed assets		
1.10 Loans to other entities		
1.11 Loans repaid by other entities		
1.12 Other (provide details if material)		
	(8)	(505)
Net investing cash flows		
1.13 Total operating and investing cash flows (carried forward)	(516)	(1,628)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(516)	(1,628)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	1,025	2,568
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Costs associated with issue of shares	(67)	(88)
	Net financing cash flows	986	2,480
	Net increase (decrease) in cash held	442	852
1.20	Cash at beginning of quarter/year to date	1,083	673
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	1,525	1,525

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 and 1.7	41
1.24	Aggregate amount of loans to the parties included in item 1.10	Nil

1.25 Explanation necessary for an understanding of the transactions

Payments of Directors Fees	30
Payments to a Director Related Company	11

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

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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

Nil

+ 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	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	350
4.2 Development	-
Total	350

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	1,525	1,083
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other – Term Deposit	-	-
Total: cash at end of quarter (item 1.22)	1,525	1,083

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		Nil		
6.2 Interests in mining tenements acquired or increased	Mt. Gibb 74/337 74/338	Direct–Application Pending Direct–Application Pending	0 0	100% 100%

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

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	361,143,841	361,143,841		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	41,000,000	41,000,000	2.5 cents	2.5 cents
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	100,176,260	100,176,260	<i>Exercise Price</i> 5 cents	<i>Expiry Date</i> 1 October 2007
7.8 Issued during quarter				
7.9 Exercised during quarter	Nil	Nil		
7.10 Expired during quarter	Nil			
7.11 Debentures <i>(totals only)</i>	Nil			
7.12 Unsecured notes <i>(totals only)</i>	Nil			

+ 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 give a true and fair view of the matters disclosed.



Peter Landau
Company Secretary
29 April 2005

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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