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30 April 2007

Companies Announcement Office
Australian Stock Exchange Limited
20 Bond Street
SYDNEY NSW 2000

Via E lodgement

QUARTERLY REPORT FOR PERIOD ENDING 31 MARCH 2007 AND APPENDIX 5B

Please find attached the Company's Quarterly Report for the quarter ended 31 March 2007 together with a 5B.

Yours faithfully

A handwritten signature in black ink, appearing to read "Joanna Kiernan", written in a cursive style.

JOANNA KIERNAN
Company Secretary



QUARTERLY REPORT FOR PERIOD ENDING 31 MARCH 2007

The Board is pleased to provide the following commentary to be read in conjunction with the Appendix 5B.

HIGHLIGHTS:

- Completion of US\$50m Joint Venture
- Acquisition of Oil Exploration Data

CANMEX JOINT VENTURE COMPLETION

During the later half of the quarter the Company was extremely pleased to announce the completion of all joint venture negotiations, formal documentation and regulatory approval in respect of Canmex Mineral Corporation's (Canmex) US\$50m 80% farm in agreement in the Nogal and Dharoor Valleys in Puntland, Somalia.

Under the terms of the agreement, Range received a signature bonus of US\$5m, with a further US\$3.5m payable to Range upon commercial production.

OIL EXPLORATION DATA

During the first half of the quarter the Puntland Government made available to the Company additional exploration data relating to the previous hydrocarbon exploration in Puntland. This data is the most significant to date and would seem to represent a large proportion of the work previously done in the Nogal Valley. Of particular significance was the acquisition of a large number of original seismic field tapes and geoseismic sections. The data was subsequently made available to Canmex, and current indications are that it is mostly readable and therefore should provide invaluable information which would significantly shorten the time period usually associated with exploration work of this kind. It is hoped that the first well can be spudded in the last quarter 2007 with a more definitive timetable available in the next 2 months.

The recovery of the data is an exciting development and represents several if not tens of million dollars of work and interpretation completed during the late 1980's and early 90's.

It is envisaged that the data analysis will progress over the next few months and that a seismic field team will be deployed to work in the Dharoor Valley, Puntland most northern basin in the near future.

PUNTLAND MINERALS EXPLORATION

The mineral exploration team based in Boosasso continues to traverse the country and report to the Government on mineralization. Access to some areas is still proving to be logistically difficult, and discussions have been held with the President and Government in order help road construction and general access into these areas. Recent work has uncovered a uranium anomaly that requires extensive sampling. Progress in the minerals area has been frustratingly slow due to these access difficulties. An annual report has been prepared for the Puntland Government which includes all the detailed sampling data to date. It is envisaged that a full database of material will be handed over to the Government in the next quarter along with the GIS system. Range will also be able to update its exploration activities moving forward and the next stage of exploration on identified areas of potential prospectivity.

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 2007

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	(791)	(3,303)
(b) development		
(c) production		
(d) administration	(1,069)	(3,240)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	27	61
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Other		
Net Operating Cash Flows	(1,833)	(6,482)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a)prospects		
(b)equity investments		
(c) other fixed assets	-	(40)
1.9 Proceeds from sale of:		
(a)prospects	-	200
(b)equity investments		
(c)other fixed assets		
1.10 Loans to other entities	(359)	(621)
1.11 Loans repaid by other entities		
1.12 Other (provide details if material)		
Puntland Mineral & Hydrocarbon Rights	(1,544)	(2,736)
Garowe Airport Upgrade	-	(405)
Cannex Signing bonus	6,201	6,201
Net investing cash flows	4,298	2,599
1.13 Total operating and investing cash flows (carried forward)	2,465	(3,883)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

Note: Item 1.12 refers to an amount paid to Consort Private Limited for the exploitation rights in Puntland, Somalia.

1.13	Total operating and investing cash flows (brought forward)	2,465	(3,883)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	-	10,000
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	-	(248)
Net financing cash flows		-	9,752
Net increase (decrease) in cash held		2,465	5,869
1.20	Cash at beginning of quarter/year to date	4,615	1,211
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter	7,080	7,080

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	419
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 \$188,000
Payments to a Director Related Company \$231,000

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

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+ 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	400
4.2 Development	1,800
Total	2,200

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	7,080	4,615
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other – Term Deposit	-	-
Total: cash at end of quarter (item 1.22)	7,080	4,615

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	Nil			

+ 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.

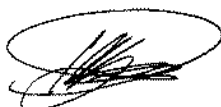
	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities <i>(description)</i>	Nil			
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	1,791,510,627	1,791,510,627		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	Nil Nil			
7.5 +Convertible debt securities <i>(description)</i>	Nil			
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options			<i>Exercise Price</i>	<i>Expiry Date</i>
	1,383,709,035	1,383,709,035	5 cents	1 October 2007
7.8 Issued during quarter	Nil			
7.9 Exercised during quarter	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.

7.13	Partly Paid Shares	75,000,000	Nil	3 cents	1.5 cents
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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
Executive Director
31 March 2007

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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