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5 August 2009

Australian Securities Exchange
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Via e-lodgement

Notice of General Meeting

Please find attached the Company's notice of meeting that has been despatched to shareholders.

Yours faithfully

A handwritten signature in black ink, appearing to be "Peter Landau", enclosed within a hand-drawn oval.

Peter Landau
Executive Director

RANGE RESOURCES LIMITED

ABN 88 002 522 009

NOTICE OF GENERAL MEETING

TIME: 10 am (WST)

DATE: 4 September 2009

PLACE: The University Club of WA
Seminar Room 3
Hackett Drive (Entrance Carpark 3)
Crawley, WA 6009

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 8) 9488 5220.

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TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 10 am (WST) on 4 September 2009 at:

The University Club of WA
Seminar Room 3
Hackett Drive (Entrance Carpark 3)
Crawley, WA 6009

YOUR VOTE IS IMPORTANT

The business of the General Meeting affects your shareholding and your vote is important.

VOTING IN PERSON

To vote in person, attend the General Meeting on the date and at the place set out above.

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

- (a) post to Computershare Investor Services Pty Limited, GPO Box D182, Perth, Western Australia 6840; or
- (b) facsimile to the Company on facsimile number (+61 8) 9324 2400

so that it is received not later than 10:00 am (WST) on 2 September 2009.

Proxy Forms received later than this time will be invalid.

NOTICE OF GENERAL MEETING

Notice is given that the General Meeting of Shareholders will be held at 10 am (WST) on 4 September 2009 at The University Club of WA, Formal Dining Room, Hackett Drive (Entrance Carpark 3) Crawley, WA 6009.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders of the Company no later than the close of business on 2 September 2009.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

AGENDA

1. RESOLUTION 1 – APPROVAL OF THE ISSUE OF SECURITIES TO ACQUIRE A 50% INTEREST IN STRAIT OIL & GAS LIMITED

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the allotment and issue of up to:

(a) 70,000,000 Shares; and

(b) 70,000,000 Listed Options (RRSO - \$0.05, 31 December 2011);

to Strait Oil & Gas Limited as part consideration for the acquisition by the Company of a 50% interest in Strait Oil & Gas Limited on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by Strait Oil & Gas Limited and any associates of Strait Oil & Gas Limited and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed. The Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

2. RESOLUTION 2 – RATIFICATION OF ISSUE OF SECURITIES TO TAGHMEN VENTURES LIMITED

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the allotment and issue of 12,000,000 Shares, 3,600,000 Listed Options (RRSOA - \$1.00, 1 October 2010) and 180,000 Unlisted Options (\$0.50, 30 June 2010) to Taghmen Ventures Limited on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who participated in the issue and any of their associates and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if

the resolution is passed. The Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

3. RESOLUTION 3 – RATIFICATION OF ISSUE OF SECURITIES TO AMALA MANAGEMENT LIMITED

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the allotment and issue of 3,000,000 Shares, 900,000 Listed Options (RRSOA - \$1.00, 1 October 2010) and 45,000 Unlisted Options (\$0.50, 30 June 2010) to Amala Management Limited on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who participated in the issue and any of their associates and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed. The Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

4. RESOLUTION 4 – RATIFICATION OF ISSUE OF SECURITIES – JULY 2009 PLACEMENT

To consider and, if thought fit, to pass, with or without amendment, the following resolutions as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4, and for all other purposes, Shareholders ratify the allotment and issue of 20,341,983 Shares on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who participated in the issue and any of their associates and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed. The Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

5. RESOLUTION 5 – APPROVAL OF ISSUE OF SECURITIES – JULY 2009 PLACEMENT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.1, and for all other purposes, approval is given for the Company to issue and allot 79,658,017 Shares and 100,000,000 Listed Options (RRSO - \$0.05, 31 December 2011), on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the issue and any of their associates and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed. The Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the Meeting as proxy for a person who is

entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

6. RESOLUTION 6 – APPROVAL OF ISSUE OF SECURITIES – SEPTEMBER 2009 PLACEMENT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to allot and issue Shares raising a total of up to \$5,000,000 on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the issue and any of their associates and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed. The Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

7. RESOLUTION 7 – RE-ELECTION OF DIRECTOR – MR ANTHONY EASTMAN

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, Mr Anthony Eastman, a Director who retires in accordance with clause 52.2 of the Constitution and being eligible, is hereby re-elected as a Director.”

DATED: 5 AUGUST 2009

BY ORDER OF THE BOARD



**ANTHONY EASTMAN
COMPANY SECRETARY**

Voting Exclusion Note:

Where a voting exclusion applies, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the General Meeting to be held at 10 am (WST) on 4 September 2009 at The University Club of WA, Formal Dining Room, Hackett Drive (Entrance Carpark 3), Crawley, WA 6009.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

1. RESOLUTION 1 – APPROVAL OF THE ISSUE OF SECURITIES TO ACQUIRE A 50% INTEREST IN STRAIT OIL & GAS LIMITED

1.1 Background

On 9 July 2009, the Company announced the entry into a binding heads of agreement (**Heads of Agreement**) to acquire a 50% interest in Strait Oil & Gas Limited (**Strait**) an unlisted UK company (**Transaction**).

1.2 Key Highlights

The Directors consider the following to be the key highlights of the Transaction:

- (a) subject to the passing of Resolution 1, and the consideration requirements below being satisfied, the Company will acquire a 50% interest in Strait, and thereby, a 50% farm in interest Blocks VIa and VIb (together, **Blocks**) currently 100% owned by Strait, which cover a contiguous area of 7,000 km², (approximately 10% surface area of Georgia);
- (b) the Blocks were subject to significant exploration during the Soviet era with approximately 200 wells were drilled with the specific objective of finding oil and gas reservoirs and to identify the stratigraphy of the area;
- (c) an initial analysis of 24 areas identified 11 structures for oil in place, estimates and key targets for future drilling;
- (d) in addition to the oil potential of the Blocks, there are numerous prospective gas fields, which include highly prospective natural gas and coal bed methane targets;
- (e) early production could be attained by supplying the local city Kutaisi (second largest city in Georgia) with a dedicated natural gas supply.

1.3 Heads of Agreement and Acquisition Terms

The Heads of Agreement entered into by the Company and Strait is subject to the satisfaction of a number of conditions precedent (**Conditions**) including, amongst others:

- (a) the Company being satisfied, in its absolute discretion with the results of its due diligence investigations relating to Strait and the Blocks; and
- (b) the Company and Strait obtaining all regulatory and Shareholder approvals required to give effect to the Transaction.

Subject to the satisfaction of the Conditions in a timely manner, the Company anticipates that the 50% interest in Strait will have been transferred to the Company by the end of September 2009.

Strait is a party to a product sharing agreement with the State Agency for Regulation of Oil and Gas Resources of Georgia (on behalf of the State of Georgia) and the Georgia Oil and Gas Company (being the State Oil and Gas Company) in respect of the Blocks (**PSA**). Under the Heads of Agreement, the Company will assume Strait's duties pursuant to the PSA, including the 'Phase II obligations'. Phase II under the PSA consists mainly of:

- (a) undertaking an environmental impact assessment;
- (b) undertaking 350km of 2D and 3D seismic and well selection; and
- (c) the formulation of a forward plan to the satisfaction of all parties, in respect of drilling and exploration based on interpretation of the results of the seismic and well selection,

(together, **Phase II**). This undertaking is budgeted to cost the Company approximately between US\$4,000,000 and US\$5,000,000.

Aside from the obligations set out above, the remaining consideration payable by the Company for the acquisition of a 50% interest will be in the form of the following equity payments to Strait or its nominees:

- (a) 20,000,000 Shares and 20,000,000 Listed Options (RRSO - \$0.05, 31 December 2011) upon completion of the Heads of Agreement;
- (b) 20,000,000 Shares and 20,000,000 Listed Options (RRSO - \$0.05, 31 December 2011) upon completion of Phase II under the PSA; and
- (c) 30,000,000 Shares and 30,000,000 Listed Options (RRSO - \$0.05, 31 December 2011) upon completion of the first 2 wells under the PSA,

(together, the **Securities Consideration**).

Following completion of Phase II under the PSA, Strait and Range acknowledge the following in respect of the residual 50% interest held by Strait shareholders in the capital structure of Strait:

- (a) the Company has standard commercial pre-emptive rights and tag along rights in respect of the interest;
- (b) the Company and/or Strait can invite farm-in partners on terms agreed by both parties; and
- (c) the Company will finance carry the residual 50% on the basis of a loan account repayable at LIBOR plus 2% from production cashflow in the event (a) and (b) above has not occurred.

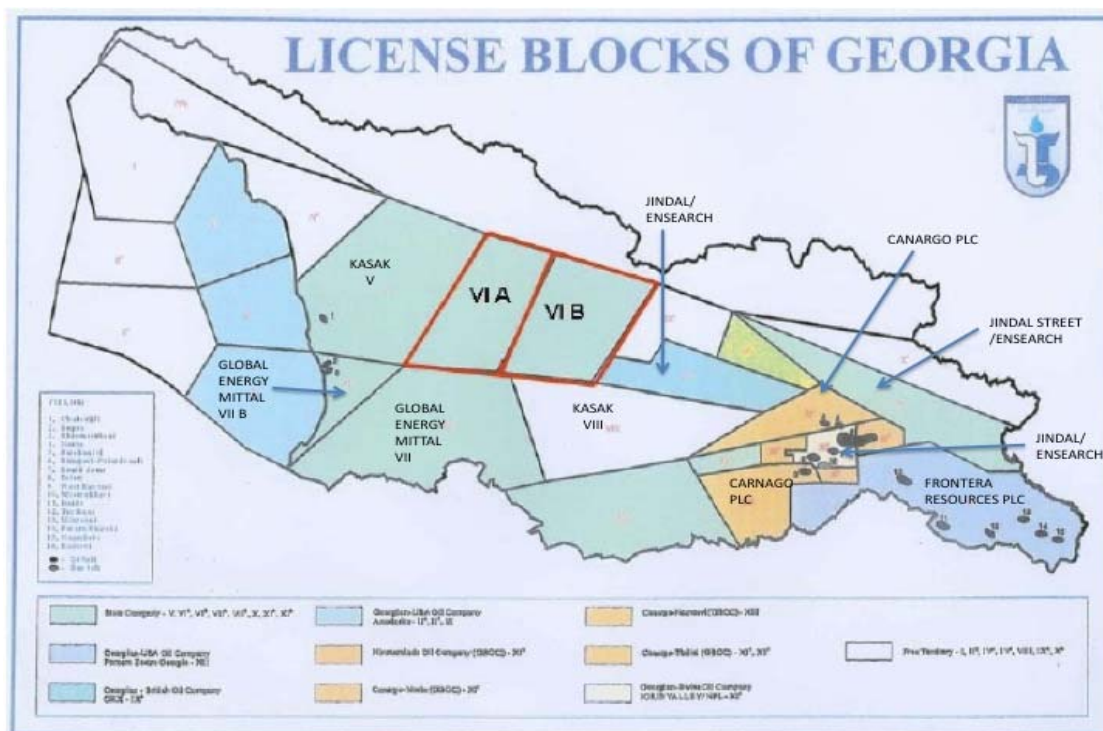
1.4 Proposed Capital Structure

A summary of the Company's proposed capital structure following completion of the Transaction is set out below:

Scenario	Unlisted Options (A\$0.50, 30 June 2012)	Listed Options (A\$1.00, 1 October 2010)	Listed Options (A\$0.05, 31 December 2011)	Ordinary Shares
Current Balance	3,177,029	64,901,186	128,709,038	348,497,742
Placement subject to Resolution 5	-	-	100,000,000	79,658,017
Milestone 1 – 6.1 (b) (i)	-	-	20,000,000	20,000,000
Milestone 1 – 6.1 (b) (ii)	-	-	20,000,000	20,000,000
Milestone 1 – 6.1 (b) (iii)	-	-	30,000,000	30,000,000
TOTAL	3,177,029	64,901,186	298,709,038	498,155,759

Blocks Via and Vib

Below is a map showing the locations of the two Blocks – Block Via and Block Vib.



1.5 ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that the prior approval of the Shareholders of the Company is required for an issue of equity securities if the securities will, when aggregated with the securities issued by the Company during the previous 12 months, exceed 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

The effect of Resolution 1 will be to allow the Directors to issue the Shares and listed Options pursuant to the Transaction without using the Company's 15% annual placement capacity.

1.6 Technical information required by ASX Listing Rule 7.1

In accordance with the information requirements of ASX Listing Rule 7.3, Shareholders are advised of the following particulars in relation to the proposed issue pursuant to Resolution 1:

- (a) the maximum number of securities to be issued pursuant to Resolution 1 is 70,000,000 Shares and 70,000,000 Listed Options (RRSO - \$0.05, 31 December 2011);
- (b) no funds will be raised by the issue of the Shares and Listed Options (RRSO - \$0.05, 31 December 2011) as they will be issued as part consideration (being, the Securities Consideration) for the acquisition by the Company of a 50% interest in Strait, pursuant to the terms contained in the Heads of Agreement;
- (c) [The Company has applied to ASX for a a waiver from Listing Rule 7.3.2 to the extent necessary to permit the Securities Consideration to be issued more than 3 months after the date of this Meeting. This waiver is required because the issue of these Shares and Listed Options is subject to certain milestones being achieved and the second and third milestones (1.1(d)(ii) and 1.1(d)(iii) respectively (below)) are not expected to be achieved within the 3 months following the date of this meeting.
- (d) Accordingly, the Securities Consideration will be issued as follows:
 - (i) 20,000,000 Shares and 20,000,000 Listed Options (RRSO - \$0.05, 31 December 2011) will be issued on completion of the Heads of Agreement, and in any event, not later than three (3) months after the date of the General Meeting and it is intended that allotment will occur on the same date;
 - (ii) if the ASX waiver is granted, 20,000,000 Shares and 20,000,000 Listed Options (RRSO - \$0.05, 31 December 2011) will be issued upon completion of Phase II under the PSA not later than 31 May 2010, and it is intended that allotment will occur on the same date. If the waiver is not granted by ASX then it will be necessary to seek Shareholder approval for the issue of any Securities Consideration after the 3 month period from the date of the General Meeting; and
 - (iii) if the ASX waiver is granted, 30,000,000 Shares and 30,000,000 Listed Options (RRSO - \$0.05, 31 December 2011) will be issued upon completion of the first 2 wells under the PSA not later than 31 May 2011, and it is intended that allotment will occur on the same date.. If the waiver is not granted by ASX then it will be necessary to seek Shareholder approval for the issue of any Securities Consideration after the 3 month period from the date of the General Meeting;
- (e) the Shares and Options will be issued to Strait or its nominee. Neither Strait nor any of its nominees are a related party of the Company. No Strait nominee will hold greater than 19.9% of the issued share capital of the Company as a result of the Transaction;
- (f) the Shares that will be issued pursuant to Resolution 1 will be issued on the same terms and conditions, and shall rank equally with, all existing Shares; and

- (g) the Listed Options (RRSO - \$0.05, 31 December 2011) shall be issued on the terms set out in Annexure A to this Explanatory Statement.

2. RESOLUTIONS 2 & 3 – RATIFICATION OF ISSUE OF SECURITIES TO TAGHMEN VENTURES LIMITED AND AMALA MANAGEMENT LIMITED

2.1 Background

On 29 October 2008, the Company announced the appointment of a highly experienced consultant group to assist the Company. The appointment has been structured through a consultancy agreement (**Consultancy Agreement**) with Texas Energy Advisors LLC (**Texas Energy**), a specialist advisory firm. As part of the consultancy arrangements with the new management team, an equity incentive package was proposed for Texas Energy (or its nominees), including an immediate issue of 15,000,000 Shares and 4,500,000 Listed Options (RRSOA - \$1.00, 1 October 2010) as a sign-on fee.

An additional 225,000 Unlisted Options (\$0.50, 30 June 2012) were also issued as part of the sign-on fee.

The issue of these securities were to two nominees of Texas Energy, being Taghmen Ventures Limited, and Amala Management.

Resolution 2 seeks the issue of:

- (a) 12,000,000 Shares;
- (b) 3,600,000 Listed Options (RRSOA - \$1.00, 1 October 2010); and
- (c) 180,000 Unlisted Options (\$0.50, 30 June 2012) to Taghmen Ventures Limited.

Resolution 3 seeking the issue of:

- (a) 3,000,000 Shares;
- (b) 900,000 Listed Options (RRSOA - \$1.00, 1 October 2010); and
- (c) 45,000 Unlisted Options (\$0.50, 30 June 2012) to Amala Management Limited.

2.2 ASX Listing Rules 7.1 and 7.4

A summary of ASX Listing Rule 7.1 is set out in Section 1.5 above.

Under Listing Rule 7.4, an issue of securities made without approval under Listing Rule 7.1 is treated as having been made with approval for the purposes of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 and holders of ordinary securities subsequently approve it.

Accordingly, the Company wishes to have Shareholders ratify the issue of 15,000,000 Shares, 4,500,000 Listed Options (RRSOA - \$1.00, 1 October 2010) and 225,000 Unlisted Options (\$0.50, 30 June 2012) pursuant to ASX Listing Rule 7.4 in order to reinstate the Company's capacity to issue up to 15% of its issued capital, if required, in the next 12 months without Shareholder approval.

2.3 Technical information required by ASX Listing Rule 7.4

Pursuant to, and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 2:

- (a) the total number of securities allotted was 15,000,000 Shares, 4,500,000 Listed Options (RRSOA - \$1.00, 1 October 2010) and 225,000 Unlisted Options (\$0.50, 30 June 2012);
- (b) the Shares, Listed Options (RRSOA - \$1.00, 1 October 2010) and Unlisted Options (\$0.50, 30 June 2012) were issued for nil consideration as part of the sign-on bonus pursuant to the new management Consultancy Agreement;
- (c) the Shares rank equally in all respects with the existing Shares on issue;
- (d) the Listed Options (RRSOA - \$1.00, 1 October 2010) were issued on the terms set out in Annexure B;
- (e) the Unlisted Options (A\$0.50, 30 June 2012) were issued on the terms set out in Annexure C;
- (f) the Shares, Listed Options (RRSOA - \$1.00, 1 October 2010) and Unlisted Options (\$0.50, 30 June 2012) were issued to Taghmen Ventures Limited and Amala Management Limited in proportions set out above;
- (g) neither Texas Energy, Taghmen Ventures Limited nor Amala Management Limited are related parties or associates of the Company; and
- (h) no funds were raised from the issue of the Shares, Listed Options (RRSOA - \$1.00, 1 October 2010) and Unlisted Options (\$0.50, 30 June 2012).

3. RESOLUTION 4 – RATIFICATION OF ISSUE OF SECURITIES – JULY 2009 PLACEMENT

3.1 Background

On 9 July 2009, the Company announced it had agreed to proceed with a placement of 71,428,572 Shares at an issue price of \$0.035 per Share with one free attaching Listed Option (RRSO - \$0.05, 31 December 2011) for every Share subscribed for, to raise \$2,500,000. Given the overwhelming interest in the placement, the Company has decided to increase the placement to 100,000,000 Shares and a free attaching Listed Option (RRSO - \$0.05, 31 December 2011) to raise \$3,500,000.

20,341,983 Shares were issued on or about 28 July 2009 and Resolution 4 seeks ratification of the issue of the Shares pursuant to Listing Rule 7.4.

The remaining 79,658,017 and 100,000,000 Listed Options (RRSO - \$0.05, 31 December 2011) are yet to be issued and are the subject of Resolution 5.

3.2 ASX Listing Rules 7.1 and 7.4

A summary of ASX Listing Rule 7.1 is set out in Section 1.5 above.

Under Listing Rule 7.4, an issue of securities made without approval under Listing Rule 7.1 is treated as having been made with approval for the purposes of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 and holders of ordinary securities subsequently approve it.

Accordingly, the Company wishes to have Shareholders ratify the issue of 20,341,983 Shares pursuant to ASX Listing Rule 7.4 in order to reinstate the Company's capacity to issue up to 15% of its issued capital, if required, in the next 12 months without Shareholder approval.

3.3 Technical information required by ASX Listing Rule 7.4

Pursuant to, and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 1:

- (a) the total number of securities allotted was 20,341,983 Shares;
- (b) the price at which the Shares were issued was \$0.035 per Share;
- (c) the Shares rank equally in all respects with the existing Shares on issue;
- (d) the Shares were issued to institutional and professional clients of the following brokers:

Issued to:	Number of Shares
Max Capital Pty Ltd	14,285,712
Intuitive Pty Ltd	6,056,271
TOTAL	20,341,983

- (e) the institutional and professional clients of the above brokers are not related parties or associates of the Company; and
- (f) funds raised by the issue of the Shares will be used to assist in meeting initial requirements as part of the transaction subject to Resolution 1, to fund operational activities on the Company's Puntland assets, working capital and issue costs.

4. RESOLUTION 5 – APPROVAL OF ISSUE OF SECURITIES – JULY 2009 PLACEMENT

4.1 Background

As set out in Section 3.1 above, on 9 July 2009, the Company announced it had agreed to proceed with a placement of 71,428,572 Shares at an issue price of \$0.035 per Share with one free attaching Listed Option (RRSO - \$0.05, 31 December 2011) for every Share subscribed for, to raise \$2,500,000. Given the overwhelming interest in the placement, the Company has decided to increase the placement to 100,000,000 Shares and a free attaching Listed Option (RRSO - \$0.05, 31 December 2011) to raise \$3,500,000.

79,658,017 Shares and 100,000,000 Listed Options (RRSO - \$0.05, 31 December 2011) are yet to be issued and such issue is subject to obtaining Shareholder approval in accordance with Listing Rule 7.1.

4.2 ASX Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 1.5 above.

The effect of Resolution 5 will be to allow the Directors to issue up to 79,658,017 Shares and 100,000,000 Listed Options (RRSO - \$0.05, 31 December 2011) during the

period of 3 months after the Meeting (or a longer period if allowed by ASX), without using the Company's 15% placement capacity under Listing Rule 7.1.

4.3 Technical information required by ASX Listing Rule 7.1

In compliance with the information requirements of ASX Listing Rule 7.3, Shareholders are advised of the following particulars in relation to the proposed issue pursuant to Resolution 5:

- (a) the maximum number of securities to be issued pursuant to Resolution 5 is 79,658,017 Shares and 100,000,000 Listed Options (RRSO - \$0.05, 31 December 2011);
- (b) the allottees of the securities are institutional and professional clients of the various brokers highlighted in Section 3.3(d) above and other prospective clients which are currently being identified by the Company, with each allottee being a sophisticated or professional investor pursuant to Section 708 of the Corporations Act;
- (c) none of the allottees are related parties or associates of the Company;
- (d) the issue price of the Shares will be \$0.035;
- (e) the Options are issued on a free attaching basis for every Share subscribed for under the strategic placement as announced 9 July 2009 and referred to in Section 3.1 and 4.1 above;
- (f) the Shares will rank equally with the Company's existing Shares on issue;
- (g) the Options will be issued on the terms and conditions as outlined in Annexure A;
- (h) the securities will be issued no later than three (3) months after the date of the General Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that allotment will occur on the same date; and
- (i) funds raised by the issue of the Shares will be used to assist in meeting initial requirements as part of the transaction subject to Resolution 1, to fund operational activities on the Company's Puntland assets, working capital and issue costs.

5. RESOLUTION 6 – APPROVAL OF ISSUE OF SECURITIES – SEPTEMBER 2009 PLACEMENT

5.1 General

Resolution 6 seeks Shareholder approval for the allotment and issue of Shares raising a total of up to \$5,000,000.

None of the subscribers pursuant to this issue will be related parties of the Company.

A summary of Listing Rule 7.1 is set out in Section 1.5 above.

The effect of Resolution 3 will be to allow the Directors to issue up to \$5,000,000 of Shares pursuant during the period of 3 months after the General Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

5.2 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Share Placement:

- (a) the maximum number of Shares to be issued is up to that number of Shares which, when multiplied by the issue price, equals \$5,000,000.
- (b) the Shares will be issued no later than 3 months after the date of the General Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that allotment will occur on the same date;
- (c) the issue price will be not less than 80% of the average market price for Shares calculated over the 5 days on which sales in the Shares are recorded before the day on which the issue is made;
- (d) the Shares will be allotted and issued to sophisticated and professional investors within the meaning of Section 708 of the Corporation Act;
- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- (f) funds raised by the issue of the Shares will be used to fund drilling and other operational activities on the Company's Puntland assets and the Georgian Blocks, and for general working capital.

6. RESOLUTION 7 – RE-ELECTION OF DIRECTOR – MR ANTHONY EASTMAN

6.1 General

Clause 52.1 of the Constitution allows the Directors to appoint a person to be a Director, at any time, as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Any Director so appointed holds office only until the following general meeting and is then eligible for re-election.

Anthony Eastman was appointed as Director on 16 June 2009. Mr Eastman will retire in accordance with clause 52.2 of the Constitution and, being eligible, seeks re-election.

Details in relation to Mr Eastman are set out in the announcement released 16 June 2009 – Director, Company Sec Appointments, 3B, 3X, 3Y.

7. ENQUIRIES

Shareholders are required to contact Anthony Eastman or Jane Flegg (Company Secretary) on (+ 61 8) 9488 5220 if they have any queries in respect of the matters set out in these documents.

GLOSSARY

\$ means Australian dollars.

AIM means the alternate investment market of the London Stock Exchange.

General Meeting means the meeting convened by the Notice of Meeting.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Days means any day other than a Saturday, Sunday or public holiday in the State of Western Australia.

Company means Range Resources Limited (ACN 002 522 009).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice of Meeting.

LIBOR means London Inter-Bank Offer Rate.

Listed Options means either:

- (a) the Options listed on ASX exercisable at \$0.05 each which expire on 31 December 2011 (ASX ticker code: RRSO) to acquire a Share with the terms and conditions set out in Annexure A; and
- (b) the Options listed on ASX exercisable at \$1.00 each which expire on 1 October 2010 (ASX ticker code: RRSOA) to acquire a Share with the terms and conditions set out in Annexure B.

Notice of Meeting or means this notice of general meeting including the Explanatory Statement.

Unlisted Option means the Options exercisable at \$0.50 each which expire on 30 June 2012 to acquire a Share with the terms and conditions set out in Annexure C.

Resolutions means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

Securities means Ordinary fully paid Shares, Listed Options and Unlisted Options.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

ANNEXURE A – TERMS AND CONDITIONS OF LISTED OPTIONS RRSO

The Options entitle the holder to subscribe for Shares on the following terms and conditions:

1. Each Option entitles the holder to subscribe for 1 Share upon the payment of the exercise price of 5 cents (\$0.05) per Option (**Exercise Price**).
2. The Options will expire at 5.00pm (WST) on 31 December 2011 (**Expiry Date**).
3. Shares issued on the exercise of Options will rank equally with all existing Shares of the Company from the date of issue.
4. Subject to paragraph (6), the Options may be exercised wholly or in part by notice in writing to the Company received at any time on or before the Expiry Date, together with payment of the Exercise Price for the number of Options being exercised. Any Options not exercised by the Expiry Date will automatically lapse at the Expiry Date.
5. Where the Options are exercised in part, they must be exercised in multiples of 10,000 on each occasion. If the holder of Options holds less than 10,000 Options, the Options must be exercised in whole if exercised.
6. The Company will allot the number of Shares the subject of any exercise notice and, at its cost, apply for quotation of the Shares so allotted.
7. There are no participating rights or entitlements inherent in the Options and holders of Options will not be entitled to participate in new issues of capital, which may be offered to Shareholders during the currency of the Options, without first exercising their Options. To this end, holders of Options will be given at least 6 Business Days notice prior to and inclusive of the book's record date (to determine entitlements to the issue), to exercise the Options.
8. In the event of any re-organisation (including reconstruction, consolidation, subdivision, reduction or return of capital) of the issued capital of the Company:
 - (a) the number of Attaching Options, the exercise price of the Options, or both will be reconstructed (as appropriate) in a manner consistent with the ASX Listing Rules, but with the intention that such reconstruction will not result in any benefits being conferred on the holders of Options which are not conferred on Shareholders; and
 - (b) subject to the provisions with respect to rounding of entitlements as sanctioned by a meeting of Shareholders approving a reconstruction of capital, in all other respects the terms for the exercise of the Options will remain unchanged.
9. If the Company proceeds with a pro rata issue (except a bonus issue) of securities to Shareholders after the date of the issue of Options, the exercise price of the Options may be reduced in accordance with the formula set out in ASX Listing Rule 6.22.2.
10. If there is a bonus issue to Shareholders, the number of Shares over which an Option is exercisable may be increased by the number of Shares which the holder of the Option would have received if the Option had been exercised before the record date for the bonus issue.
11. The terms of the Options shall only be changed if Shareholders (whose votes are not to be disregarded), approve such a change. However, the terms of the Options shall not be changed to reduce the Exercise Price, increase the number of Attaching Options or change any period for exercise of the Attaching Options.

ANNEXURE B – TERMS AND CONDITIONS OF LISTED OPTIONS RRSOA

The A\$1.00 Listed Options entitle the holder to subscribe for Shares on the following terms and conditions:

1. Each Option gives the Option holder the right to subscribe for one Share. To obtain the right given by each Option, the Option holder must exercise the Options in accordance with the terms and conditions of the Options.
2. The Options will expire at 5:00 pm (WST) on 1 October 2010 (**Expiry Date**). Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
3. The amount payable upon exercise of each Option will be \$1.00 (**Exercise Price**).
4. An Option holder may exercise their Options by lodging with the Company, before the Expiry Date:
 - (a) a written notice of exercise of Options specifying the number of Options being exercised; and
 - (b) a cheque or electronic funds transfer for the Exercise Price for the number of Options being exercised, (**Exercise Notice**).
5. An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
6. Within 10 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will allot the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
7. All Shares allotted upon the exercise of Options will upon allotment rank pari passu in all respects with other Shares.
8. If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
9. There are no participating rights or entitlements inherent in the Options and Option holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 7 Business Days after the issue is announced. This will give Option holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.
10. An Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised.

ANNEXURE C – TERMS AND CONDITIONS OF UNLISTED OPTIONS

The Unlisted Options entitle the holder to subscribe for Shares on the following terms and conditions:

1. Each option entitles the holder to subscribe for 1 ordinary share in Range Resources Ltd ACN 002 522 009 (**Company**) upon the payment of \$0.50.
2. The options will lapse at 5:00pm Western Standard Time on 30 June 2012 (**Expiry Date**).
3. The options are not transferable.
4. The options are unlisted and quotation will not be sought.
5. There are no participating rights or entitlements inherent in these options and holders of the options will not be entitled to participate in new issues of capital that may be offered to shareholders during the currency of the option.
6. Optionholders have the right to exercise their options prior to the date of determining entitlements to any capital issues to the then existing shareholders of the Company made during the currency of the options, and will be granted a period of at least 10 business days before books closing date to exercise the options.
7. In the event of any re-organisation (including reconstruction, consolidation, subdivision, reduction or return of capital) of the issued capital of the Company, the Options will be re-organised as required by the Listing Rules, but in all other respects the terms of exercise will remain unchanged.
8. The options shall be exercisable at any time before the Expiry Date (**Exercise Period**) by the delivery to the registered office of the Company of a notice in writing (**Notice**) stating the intention of the optionholder to exercise all or a specified number of options held by them accompanied by an Option Certificate and a cheque made payable to the Company for the subscription monies for the shares. The Notice and cheque must be received by the Company during the Exercise Period. An exercise of only some options shall not affect the rights by the optionholder to the balance of the options held by him.
9. The Company shall allot the resultant shares and deliver a statement of shareholdings with a holders' identification number within 10 business days of exercise of the options.
10. The shares allotted shall rank, from the date of allotment, equally with the existing ordinary shares of the Company in all respect.

PROXY FORM

**APPOINTMENT OF PROXY
RANGE RESOURCES LIMITED
ABN 88 002 522 009**

GENERAL MEETING

I/We

of

being a member of Range Resources Limited entitled to attend and vote at the General Meeting, hereby

Appoint

Name of proxy

OR the Chair of the General Meeting as your proxy

or failing the person so named or, if no person is named, the Chair of the General Meeting, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, as the proxy sees fit, at the General Meeting to be held at 10.00am (WST), on Monday 4 September 2009 at The University Club of Western Australia, Seminar Room 3, Hackett Drive, Crawley, Western Australia, and at any adjournment thereof.

If no directions are given, the Chair will vote in favour of all the Resolutions.

By marking this box, you acknowledge that the Chair of the General Meeting may exercise your proxy even if he has an interest in the outcome of Resolutions 1 to 7 and that votes cast by the Chair of the General Meeting for Resolutions 1 to 7 other than as proxy holder will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on Resolutions 1 to 7 and your votes will not be counted in calculating the required majority if a poll is called on Resolutions 1 to 7.

OR

Voting on Business of the General Meeting

	FOR	AGAINST	ABSTAIN
Resolution 1 – Approval of the Issue of Securities to Acquire a 50% Interest in Georgian Oil and Gas Blocks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 – Ratification of Issue of Securities to Taghmen Ventures Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 – Ratification of Issue of Securities to Amala Management Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 – Ratification of Issue of Securities – July 2009 Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 – Approval of Issue of Securities – July 2009 Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 – Approval of Issue of Securities – September 2009 Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 – Re-election of Director – Anthony Eastman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

Signature of Member(s):

Date: _____

Individual or Member 1

Member 2

Member 3

Sole Director/Company Secretary

Director

Director/Company Secretary

Contact Name: _____ **Contact Ph (daytime):** _____

Instructions for Completing 'Appointment of Proxy' Form

1. A Shareholder entitled to attend and vote at a meeting is entitled to appoint not more than two proxies to attend and vote on their behalf. Where more than one proxy is appointed, such proxy must be allocated a proportion of the Shareholder's voting rights. If the Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes.
2. A duly appointed proxy need not be a Shareholder of the Company. In the case of joint holders, all must sign.
3. Corporate shareholders should comply with the execution requirements set out on the proxy form or otherwise with the provisions of Section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:
 - (a) Directors of the company;
 - (b) a Director and a company secretary of the company; or
 - (c) for a proprietary company that has a sole Director who is also the sole company secretary – that Director.

For the Company to rely on the assumptions set out in Section 129(5) and (6) of the Corporations Act, a document must appear to have been executed in accordance with Section 127(1) or (2). This effectively means that the status of the persons signing the document or witnessing the affixing of the seal must be set out and conform to the requirements of Section 127(1) or (2) as applicable. In particular, a person who witnesses the affixing of a common seal and who is the sole Director and sole company secretary of the company must state that next to his or her signature.

4. Completion of a proxy form will not prevent individual Shareholders from attending the meeting in person if they wish. Where a Shareholder completes and lodges a valid proxy form and attends the meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the meeting.
5. Where a proxy form or form of appointment of corporate representative is lodged and is executed under power of attorney, the power of attorney must be lodged in like manner as this proxy.
6. To vote by proxy, please complete and sign the proxy form enclosed and either:
 - (a) send the proxy form by post to Range Resources Limited, Level 3, 1 Havelock Street, West Perth WA 6005; or
 - (b) send the proxy form by facsimile to the Company on facsimile number **(08) 9324 2400**,

so that it is received not later than **10 am Wednesday 2 September 2009**.

Proxy forms received later than this time will be invalid.