

ASX Announcement
30 September 2009

DRILLING UPDATE – SMITH #1 WELL, TEXAS

Update by Australian based oil and gas explorer Range Resources Limited (**ASX: RRS; AIM: RRL**) (“Range” or “the Company”) on its exploration drilling program in North Chapman Ranch, Texas.

Smith #1 well, North Chapman Ranch

The exploration well Smith #1 spudded on 4 September 2009. Surface casing has been set and cemented at 1,528 ft (465m).

Name of well	Smith #1
Spud date	4 September 2009
Current depth of well	~10,918 ft (3,329m)
Target depth of well	~14,200 ft (4,329m)
RRS beneficial interest	25%



Figure 1: Unit Texas Rig #35 drilling ahead on Smith #1 well



Background on North Chapman Ranch

Range holds a 25% working interest in the drilling of Smith #1 well. The well shall be drilled to an approximate depth of 14,200 ft (4,329m) or to a depth sufficient to test the Howell Hight formation. If successful, the Smith #1 well could trigger significant oil and gas production and development drilling with very attractive economics, at a time when exploration and development costs in the US have dropped dramatically.

Range will continue to update the market on a weekly basis during its exploration drilling program.

End

For further information please contact :

Range Resources

Peter Landau

Tel : +61 (8) 8 9488 5220

Em: plandau@rangeresources.com.au

Australia

PPR

David Tasker

Tel: +61 (8) 9388 0944

Em: david.tasker@ppr.com.au

RFC Corporate Finance ((Nominated Advisor)

Stuart Laing

Tel; +61 (8) 9480 2500

London

Conduit PR

Jonathan Charles

Tel: + 44 (0) 20 7429 6666

Em: jonathan@conduitpr.com

Fox-Davies Capital (Broker)

Daniel Fox-Davies

Tel: +44 (0) 207 936 5200