

ASX Announcement

5 November 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 the North Chapman Ranch area, Texas.

Smith #1 well, North Chapman Ranch

The Smith # 1 exploration well spudded on 4 September 2009. Surface casing was set and cemented at 1,528 ft (465m) and the well was subsequently drilled to the intermediate casing depth of 11,352 ft (3,455m). Open hole logs were acquired on October 9, 2009, and 9 5/8" casing set and cemented shortly thereafter. Drilling recommenced as per the announcement 30 October 2009. Open-hole evaluation is currently being undertaken as the well approaches target depth in line with prudent industry practice.

Well Details

Name of well	Smith #1
Spud date	4 September 2009
Proposed total depth	~14,200 ft (4,329m)
RRS working interest	25%



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



Background on North Chapman Ranch

Range holds a 25% working interest in the drilling of the Smith #1 well. The well is programmed to an approximate depth of 14,200 ft (4,329m). 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

London

Conduit PR

Jonathan Charles

Tel: + 44 (0) 20 7429 6666

Em: jonathan@conduitpr.com

RFC Corporate Finance (Nominated Advisor)

Stuart Laing

Tel: +61 (8) 9480 2500

Fox-Davies Capital (Broker)

Daniel Fox-Davies

Tel: +44 (0) 207 936 520