

ASX Announcement

12 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, and additional open-hole evaluation was undertaken as the well approached target depth.

The Company is pleased to report that the Smith #1 has now reached its revised total depth of 13,975 ft. (4,260m) and additional electric logs have been run. A production liner has been run to bottom and the well currently awaits testing.

Well Details

| | |
|----------------------|---------------------|
| Name of well | Smith #1 |
| Spud date | 4 September 2009 |
| Revised total depth | ~13,975 ft (4,260m) |
| 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. 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

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