

**ASX Announcement**

**19 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.

As previously announced, the Smith #1 exploration well has reached its revised total depth of 13,975 ft. (4,260m) with additional electric logs having been run. A production liner has been run to bottom and the liner has been successfully tied back to the surface. Preparation is underway to move a completion rig in whereby testing of the well can commence.

**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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