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Companies Announcement Office
Australian Stock Exchange Limited
20 Bond Street
SYDNEY NSW 2000

Via E-lodgement

RIGHTS ISSUE

Range Resources Limited ("**Range**" or "**the Company**") is please to announce that it will under-take a non-renounceable entitlements issue ("**Rights Issue**") to raise approximately A\$7.0 million (before expenses) ("**Rights Issue**").

Shareholders shall be entitled to acquire one (1) new ordinary Range Share ("**New Share**") for every four (4) existing Range Shares held at the record date (to be determined) at an issue price of A\$0.05 per share. Shareholders on the UK register will be eligible to participate.

The Company is in final negotiations with a number of interested parties to have the rights issue fully underwritten.

Range is currently preparing the necessary regulatory and compliance documentation and will provide an update once complete, along with a proposed timetable for the Rights Issue.

As part of the Company's ongoing financing needs for Georgia and Texas, in conjunction with the rights issue, a placement has been completed to institutional and sophisticated investors under the same terms as the Rights Issue to raise approximately A\$2 million through the issue of 40 million ordinary shares

For and on behalf of the board

A handwritten signature in black ink, appearing to read 'Peter Landau', enclosed in a hand-drawn oval.

PETER LANDAU
Executive Director

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