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27 January 2010

Company Announcements
Australian Securities Exchange
Exchange Plaza
2 The Esplanade
PERTH WA 6000

By E-lodgment

COMPANY UPDATE

Texas

Range Resources Limited ("**Range**" or "**the Company**") would like to announce that preparations are underway to move in production equipment to the Smith well site. Following recent heavy rains, the site has been built up further in readiness for the production equipment to be installed and production to commence.

The Company will provide further updates as the Smith well progresses towards first production.



Smith wellhead

Georgia

The seismic program continues in Georgia, with the seismic contractors well into their planned 350kms of seismic acquisition. It is expected that the acquisition will be completed by end February / early March 2010, after which the seismic data will be processed and interpreted with results due Q2 2010.



Georgian Seismic Program Vehicles

Corporate

The Company would also like to announce that further to the announcement released on 20 January 2010, and following strong interest from sophisticated and institutional clients of Range's recently appointed UK Broker, Old Park Lane Capital, the Company has received additional commitments for a further placement of 30m shares at £0.029. The placement is subject to shareholder approval and the placement shares will not be eligible to participate in the Company's 1 for 4 rights issue that is currently in process.

For and on behalf of the Board

Regards

A handwritten signature in black ink, enclosed in a hand-drawn oval.

Peter Landau
Executive Director



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Range Background

Range Resources is a dual listed (ASX: RRS; AIM: RRL) oil & gas exploration company with oil & gas interests in the frontier state of Puntland, Somalia, the Republic of Georgia and Texas, USA.

- In Puntland, Range holds a 20% working interest in two licences encompassing the highly prospective Dharoor and Nugaal valleys with plans to drill two wells (TSXV:AOI) – 65% Operator, in 2010.
- In the Republic of Georgia, Range holds a 50% farm-in interest in onshore blocks VIa and VIb, covering approx. 7,000sq.km. Currently, Range is undertaking a 350km 2D seismic program.
- Range holds a 25% interest in the North Chapman Ranch project, Texas. The project area encompasses approximately 1,680 acres in one of the most prolific oil and gas producing trends in the State of Texas. Drilling of the first well has resulted in a commercial discovery with production due to commence Feb 2010.