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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 a further update on the Company's US Gulf Coast interests.

Despite continual heavy rains along the Texas coast, oil storage tanks and dehydration / separation equipment have been successfully installed on site. The Operator has now commenced the installation of the flow line that will connect the Smith #1 Well to the commercial sales line.

The standing water that can be seen in the photo below will be cleared so that the flow line can be successfully buried. Once the flow line has been completed, the final stage will be the connection to the commercial sales line.

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



Smith #1 Well – (left to right) Oil Storage Tanks, Smith #1 Wellhead, Dehydration/Separation Equipment

For and on behalf of the Board

Regards



Peter Landau
Executive Director

Contacts

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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.