



ABN 88 002 522 009

Level 3, 1 Havelock Street
West Perth, WA 6005

P +61 8 9488 5220

F +61 8 9324 2400

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

By E-lodgment

Texas Update – Russell Bevly #1 Appraisal Well

Range Resources Limited (“**Range**” or “**the Company**”) would like to announce an update on the Russell Bevly #1 appraisal well as part of the North Chapman Ranch Joint Venture’s multi-well program in Texas.

The appraisal well Russell Bevly #1 spudded on 9 May 2010 and is progressing as follows:

Name of well	Russell Bevly #1
Spud date	9 May 2010
Current depth of well	~10,567 ft (3,222m)
Target depth of well	~14,000 ft (4,268m)
RRS beneficial interest	20%

It is planned to halt the drilling in the coming days with well logging to be performed followed by the setting of intermediary casing and then the recommencement of drilling.

The projected total depth of the well is 14,000 ft. (4,268m), and located approximately 1,900 ft. (570m) north-northwest of the Smith #1. Range holds a 20% working interest in the well, which has an estimated dry hole cost of \$US3.8m (Range share US\$760,000 has been pre-paid).

Range will provide regular updates on the progress on the drilling of the Russell-Bevly well.



Texas Update – Smith #1 Well

As previously announced by the Company, the initial production from the Smith #1 well was from one zone under natural pressure. The joint venture will shortly shut in the well and commence the opening of the two other zones as well as fracture stimulation of all three zones.

Range will update on progress accordingly.

For and on behalf of the Board

Regards

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

Peter Landau
Executive Director

Contacts

Range Resources

Peter Landau

Tel : +61 (8) 8 9488 5220

Em: plandau@rangeresources.com.au

Australia

PPR

David Tasker

Tel: +61 (8) 9388 0944

Em: david.tasker@ppr.com.au

RFC Corporate Finance (Nominated Advisor)

Stuart Laing

Tel: +61 (8) 9480 2500

London

Conduit PR

Jonathan Charles

Tel: + 44 (0) 20 7429 6611

Em: jonathan@conduitpr.com

Old Park Lane Capital (Broker)

Michael Parnes

Tel: +44 (0) 207 493 8188



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.

- Range holds a 25% interest in the initial Smith #1 well and 20% interest in further wells on 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 independently assessed gross recoverable reserves in place of 215 Bcf of natural gas, 16 mmbbls of oil and 15 mmbbls of natural gas liquids.
- 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. Range has recently completed a 410km 2D seismic program.