



ABN 88 002 522 009

4/50 Bourke Street  
Melbourne VIC 3000

G.P.O. BOX 1086  
Melbourne VIC 3001

p +61 3 9662 1407  
f +61 3 9662 1409

[admin@rangeresources.com.au](mailto:admin@rangeresources.com.au)

21 March 2006

Manager of Company Announcements  
Australian Stock Exchange Limited  
Level 6, 20 Bridge Street  
SYDNEY NSW 2000

## **By E-Lodgment**

### **Dr. IAN MAYCOCK TO JOIN RANGE OIL AND GAS TEAM**

The Company is pleased to announce that Dr. Ian Maycock has been appointed as a senior advisor to the Range Board. Dr Maycock will join Mr. Asker Ali Hussein Al Thahiri, (former Head of the Ministry of Oil and Mineral Resources of Yemen) Ramzy El Adl and Ken Fellowes on the Range/MEPS oil and gas team.

Dr. Maycock is a Petroleum Geologist specialising in international hydrocarbon exploration and exploitation. He has over 45 years experience in the oil and gas business and was, together with Mr. Asker Ali Hussein Al Thahiri, and Moujib Al Malazi responsible for identifying the potential of Jawf-Marib rift in Yemen - and then exploring and exploiting the first major discoveries in the Jawf-Marib graben in Yemen in the 1980's with Hunt Oil.

#### **In respect of his appointment Dr Maycock has commented as follows:-**

*"I am very impressed with the efforts that Range and the Government are making to get this major undertaking off the ground. The opportunity to work with my old friend and colleague Asker - this time on the "same side of the table" and with Ken Fellowes, Ramzy El Adl and the MEPS technical team on this quite remarkable opportunity is for me, as an international explorationist, one that is not easily passed up.*

*There is little doubt that the Mesozoic geology of Puntland is similar in many respects to that of Yemen. The likelihood of a series of significant discoveries seems high. There is much work to do, but the exploration work already carried out in the late 1980's by one of my former employers provides an excellent foundation. The first area for drilling targeted by Range has many of the attributes of a typical Yemen-style rift basin. The presence of source, reservoir, seal and depth of burial, together with oil seeps augurs well.*

*One difference between this area and the Hunt/Exxon concessions in Yemen is that, in the event of success, Range will not have to build an expensive and time consuming 400 kilometer pipeline across very rugged high mountainous country to bring the fields on production. The prospects selected are between 50 kilometers and 150 kilometers from the coast – all “down hill” with no physical barriers, which, of course is a great strategic and economic advantage.”*

### **The Yemen Discoveries**

A total of 13 new field discoveries were made in the Hunt Concession in the former North Yemen between 1983 and 1987. The Hunt discoveries totaled over 1.0 billion barrels recoverable and were brought on production in 1987 at 150,000 bopd, peaked over 250,000 bopd and are still producing over 100,000 bopd today.

Following the Hunt discovery, over 35 new oil concessions in were awarded raising over US\$500 million in Signature Bonuses for the Government and led to a continuing series of major discoveries adding a further 1.5 billion barrels in recoverable reserves.

Dr. Maycock is currently an International Exploration Consultant and in a career in the oil industry spanning over 35 years he held various senior positions with Conoco (8 years), Zapata Exploration (7 years) and latterly 18 years with Hunt Oil as President of Hunt United, VP Exploration of Yemen Hunt, and his last position as Senior VP – Exploration of Hunt Oil Company.

Dr. Maycock's commercial experience includes exploration and development programmes in the Middle East, Far East, North Sea, Latin America, FSU and Africa and he has been directly involved in discoveries in the Middle East, North Sea and Africa totaling over 1.5 billion barrels of oil and 14 Tcf gas, predominantly in rift basis around the globe and particularly the Hunt discoveries in Yemen.

**Mike Povey, Chairman of Range also commented:**

*“The addition of Dr. Maycock to an already excellent technical team rounds off the Company’s undertaking with the Government to put together a highly experienced team of professionals for its oil and gas efforts in Puntland.*

*The Range/MEPS team now has technical, commercial and political expertise to assist it and guide it in these endeavours.*

*The Board of Range very much looks forward to its forthcoming drilling campaign and the selection of other attractive areas for an accelerated exploration effort”*

Yours faithfully

A handwritten signature in black ink, appearing to read 'Mike Povey', is written over a thin red horizontal line.

**MIKE POVEY**  
**Executive Chairman**