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By E-Lodgement

AIM REPORT AND PUNTLAND GOVERNMENT CONTINUED SUPPORT

Australian based Resources Company Range Resources Limited ("Range") advises that it has finalised its AIM listing documentation and would like to direct shareholders to the Competent Persons Report available on its website (www.rangeresources.com.au) under the 'latest news' section.

The report was prepared by oil and gas technical consultants Sproule International Limited as part of the requirements of the AIM listing and an admission schedule will be released shortly.

The report includes a resource estimate for the Nogal Basin as summarized below:

Table S-1						
Summary of Undiscovered In-Place Oil Resources for the Nogal Valley Block						
Puntland, Somalia						
	Estimated Gross Oil-in-Place (MMbbls)			Estimated Net (20%) Oil-in-Place (MMbbls)		
	Low	Best	High	Low	Best	High
Undiscovered Oil-in-Place	2,213	4,301	10,397	443	860	2,079

Notes: (1) Estimates are on an unrisks basis; (2) Range Net interest of 20% (carried through exploration phase); and (3) Africa Oil is the operator (4) The properties have been assessed as unproved properties with no proved or probable reserves and no fair market value assigned at this time. There is no certainty that any portion of the undiscovered resources will be discovered and that, if discovered, that it will be economically viable or technically feasible to produce.

Proposed National Oil Law not Considered by TFG Parliament

Further to Range's update on 21 August regarding the national oil law proposed to be introduced by the Transitional Federal Government of Somalia ("TFG"), the Government of Puntland has reinforced its support for Range and its joint venture partner Africa Oil and formally stated that it will not accept the proposed new national oil law.

His Excellency, President Hersi of Puntland commented:

"This law is not in our interest or in the interest of the federal government of Somalia. The bill itself was created outside of Somalia, and if passed, Puntland will make a decision (to advocate not being a part of a federal Somalia)"

Of particular note, the TFG parliament was adjourned abruptly over the weekend (8/9 September) when the proposed law was scheduled for debate. The debate over the proposed law did not commence and the law was not considered by the TFG parliament.

In Range's opinion, the influence of the Puntland President, Government Ministers and Parliament in preventing the proposed law from being considered by the TFG Parliament demonstrates the importance of Puntland to a federal Somalia and the control Puntland has over the exploration and development of its natural resources.

Range welcomes the continued support of the Puntland Government as Range and Africa Oil forge ahead with their exploration programmes which will benefit not only shareholders of both companies but Puntland as a whole.

Yours sincerely



MIKE POVEY
Managing Director

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Compliance Statement:

The geological information included in this assessment is the technical assessment of the available information by Douglas T Carstead and John L Chipperfield, both qualified petroleum geologists employed as technical consultants to Sproule International Limited. Sproule International Limited is a Recognised Overseas Professional Organisation ("ROPO") included in a list promulgated by the ASX from time to time.

The Competent Persons Report has been prepared in accordance with the assessment and classification procedures and definitions specified by National Instrument 51-101 ("Ni 51-101") and in accordance with those presented in the Canadian Oil and Gas Evaluators Handbook (COGEH), as prepared by the Standing Committee on Reserves Definitions of the Petroleum Society of the CIM. The report was also prepared with regard to the requirements set out in the March 2006 AIM guidance note for mining, oil and gas companies.