

25 July 2005

By E-Lodgement

URANIUM RESOURCE AT CORACHAPI

Range Resources Limited (ASX Code RRS) is pleased to announce that following a review of historical data and a recent exploration program by a consulting geologist at the Company's newly acquired 80% interest in the Corachapi Uranium property in Puno, Peru, an initial inferred resource of **1.600M tonnes at 0.15% U₃O₈ for 2,400 contained metal tonnes** has been established.

The encouraging initial inferred resource estimate has provided the Company with a solid rationale to proceed with an RC and diamond drilling program to improve the resource classification to indicated and measured categories in addition to finding additional uranium resources within the property and on other properties held by Range through its 80% interest in Somirelco.

The Corachapi Prospect

The Corachapi uranium prospect is located about 150km east-south-east of the city of Cusco in the Puno region of southeastern Peru. The prospect is situated on the top of a flat lying mesa at an altitude of 4700m within a major sub-aerial volcanic caldera of Tertiary age.

The Corachapi uranium deposit consists of secondary uranium mineralisation (mainly autunite) occurring as fracture coatings and impregnations in rhyolitic non-welded tuff, and fracture fill within rhyolitic crystal-lithic tuff and ignimbrite. The rhyolitic volcanic rocks are flat lying, part of the distal eruptive sheet from the major Cerro Corani volcanic centre to the south, and form prominent white mesa and spur landforms drained by the headwaters of the Rio San Gabán.

The main uranium mineral is bright yellow-green autunite, with meta-autunite, gummite, and phosphouranite. Base metal minerals pyrite, chalcopyrite, and galena also occur in trace amounts.

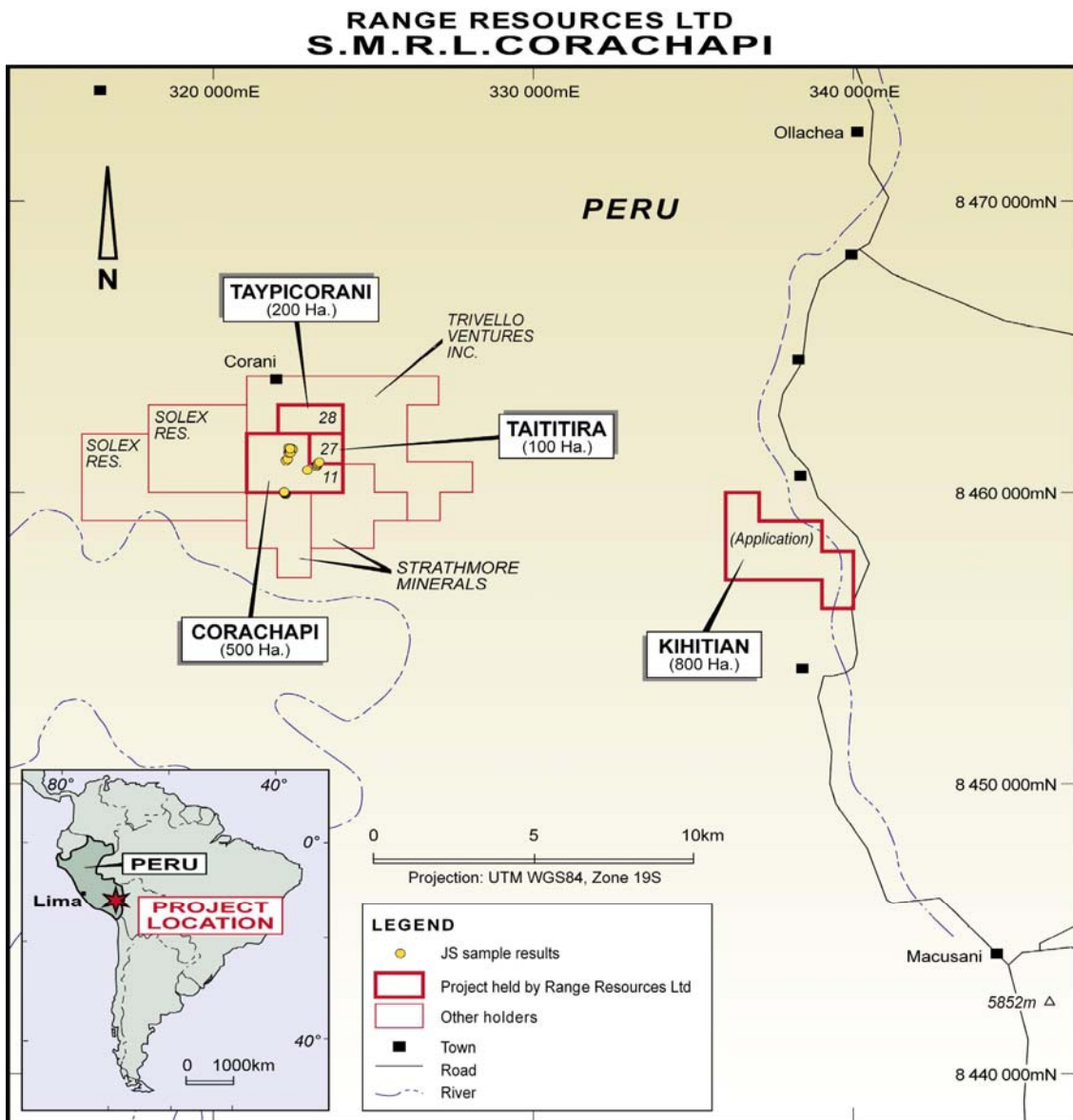
Numerous uranium localities exist around Corachapi: Tantamaco, Chilcuno, Cerro Calvario, Cerro Concharumio and Chacacuniza. Average uranium contents (as tri-uranium octa-oxygen compound) are between 0.09% to 0.4%.

The bulk of past exploration has been carried out by the Instituto Peruano de Energía Nuclear (IPEN) in the Macusani region. Total endowment is quoted to be in excess of 10,000 tonnes of uranium metal. Thus the Macusani region is a note-worthy uranium province, hosted by Miocene-Pliocene volcanic rocks within a major caldera complex measuring 55km east-west by 35km north-south in area. This caldera complex is similar to the Spor Mountain complex in Utah, USA; and the Newcastle Range ignimbrite complex in north Queensland (topaz bearing rhyolite).

Current Exploration and Development

An independent geologist on behalf of the Company reviewed the work carried out by the previous Peruvian companies and the current joint venture partners Somirelco in evaluating the uranium resource at Corachapi. Significant uranium mineralisation exists in three zones at Corachapi: Cornice, Coralita, and Quebrada. The resource measurement data held by Somirelco was evaluated and found to be robust and confirmed the methodology used to estimate the uranium resource.

In addition, twenty three rock chip and channel samples were taken throughout the Corachapi prospect. All the samples contained autunite to varying degrees and had very high Total Count radio-activity (as measured by a hand held scintillometer). The trenching, pitting, and underground development at Corachapi, covering an area of about 1200m by 400m, were all evaluated. Details of the sampling and analysis are set out in Annexure 1. In all, a combination of trenching, pitting and adit development was used to arrive at an inferred mineral resource of 1,600 million tonnes at a grade of 0.15% Tri-Uranium Octa-oxide (U_3O_8).



WGS84 Zone 19L

Future Development and Placement

With the encouraging results obtained, the Company will embark on a comprehensive RC and/or diamond drilling campaign (hole spacing at least 20m on sections spaced 40m apart). A detailed topographic model (digital) will also be produced. Detailed air-borne radiometric surveys within the major caldera complex will also be utilised in an attempt to find additional uranium deposits.

The Board believes that the initial inferred Corachapi uranium resource of +2400 tonnes contained metal places the Company in a solid position to further explore, develop and commercially exploit the Corachapi deposit.

With the positive results referred to above, the Company has reached agreement to place 50m Shares (as approved by Shareholders of the April General Meeting) at 2.4 cents per Share to raise \$1.2m with a 3 for 4 attaching Option (5 cents, 1 October 2007) subject to shareholder approval.

Funds raised will be used for the Company's Forrestania and Corachapi Projects and working capital. An Appendix 3B is also attached.

Yours faithfully



Matthew Lewis
Chairman

Note: The information in this announcement that relates to exploration results and a resource calculation is based on information compiled by independent consulting geologist, John Stockley who is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC Code.

ANNEXURE 1

	Easting	Northing	Altitude	Prospect	Description	Total	U	U	U
						count	ppm	%	
					Zone	Accuracy	4	0.01	kg/tonne
					UTM WGS84 grid	19L			
JS1	322189	8459973	4700	Corachapi	Rhyolite tuff with autunite coats	>8000	2920	0.29	2.9
JS2	322169	8459975	4698		Rhyolite tuff with autunite coats	>30000	5230	0.52	5.2
JS3	322170	8459969	4700		Channel sample 0 to 1m	>30000	1345	0.13	1.3
JS4	322171	8459971	4700		Channel sample 1 to 2m	>30000	6900	0.69	6.9
JS5	322172	8459972	4700		Channel sample 2 to 3m	>30000	3540	0.35	3.5
JS6	322173	8459974	4700		Channel sample 3 to 4m		2480	0.25	2.5
JS7	322241	8461100	4674	Cornice	White crystal-lithic tuff with autunite impregnations	>70000	>10000	3.22	32.2
JS8	322231	8461100	4675		Ditto	>70000	>10000	2.14	21.4
JS9	322280	8461145	4668		Narrow zones of autunite in white tuff White crystal-lithic tuff with autunite impregnations	25000	>10000	1.24	12.4
JS10	322311	8461348	4650		White ignimbrite with autunite impregnations	20000	287	*	
JS11	322333	8461351	4650		Obsidian and clast rich crystal lithic tuff with autunite	40000	>10000	2.63	26.3
JS12	322332	8461368	4665		Sub-horizontal ignimbrite with sec autunite	50000	8860	0.88	8.8
JS13	322351	8461389	4665		White tuff	45000	>10000	1.16	11.6
JS14	322372	8461458	4671		Kaolinised tuff with abundant sec autunite	45000	5480	0.55	5.5
JS15	322385	8461492	4668		Ditto	>95000	>10000	1.08	10.8
JS16	322405	8461494	4671		Glass and crystal rich non-welded tuff		7920	0.79	7.9
JS17	322182	8459959	4697		3m deep pit, white tuff with autunite		975	*	0.9
JS18	322892	8460766	4670	Coralita	Weathered tuff with autunite	80000	>10000	3.35	33.5
JS19	323179	8460905	4638		Non welded ignimbrite	>25000	3180	0.32	3.2
JS20	323207	8460956	4633		White tuff with autunite	>25000	>10000	2.13	21.3
JS21	323234	8461003	4630		Narrow zones of autunite in white tuff	80000	>10000	2.1	21
JS22	323241	8461006	4637		Adit 2 face sample from 40m inside drive		>10000	5.1	51
JS23	322314	8461491	4642	Cornice			185	*	

ANNEXURE 2



The Corachapi Deposit



Sampling at the Corachapi Deposit

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

RANGE RESOURCES LIMITED

ABN

88 002 522 009

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|--|
| 1 | +Class of +securities issued or to be issued | Ordinary Fully Paid Shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 50,000,000 Ordinary Fully Paid Shares
37,500,000 Listed Options (5 cents, 1 October 2007)
(subject to Shareholder approval) |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | 50,000,000 Ordinary Fully Paid Shares
37,500,000 Listed Options (5 cents, 1 October 2007)
(subject to Shareholder approval). |

+ See chapter 19 for defined terms.

<p>4 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Yes</p>						
<p>5 Issue price or consideration</p>	<p>2.4 cents per Shares with a 3 for 4 attaching Option subject to Shareholder approval.</p>						
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Fund Forrestania and Corachapi Projects and working capital.</p>						
<p>7 Dates of entering ⁺securities into uncertificated holdings or despatch of certificates</p>	<p>25 July 2005</p>						
<p>8 Number and ⁺class of all ⁺securities quoted on ASX (<i>including</i> the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="695 1057 975 1088">Number</th> <th data-bbox="983 1057 1291 1088">⁺Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="695 1088 975 1120">461,143,841</td> <td data-bbox="983 1088 1291 1120">Ordinary fully paid shares</td> </tr> <tr> <td data-bbox="695 1120 975 1214">366,176,260</td> <td data-bbox="983 1120 1291 1214">Listed Options (\$0.05, 1 October 2007)</td> </tr> </tbody> </table>	Number	⁺ Class	461,143,841	Ordinary fully paid shares	366,176,260	Listed Options (\$0.05, 1 October 2007)
Number	⁺ Class						
461,143,841	Ordinary fully paid shares						
366,176,260	Listed Options (\$0.05, 1 October 2007)						
<p>9 Number and ⁺class of all ⁺securities not quoted on ASX (<i>including</i> the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="695 1249 975 1281">Number</th> <th data-bbox="983 1249 1291 1281">⁺Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="695 1281 975 1375">20,000,000</td> <td data-bbox="983 1281 1291 1375">Unlisted (Directors) Incentive Options (\$0.05, 1 October 2010)</td> </tr> </tbody> </table>	Number	⁺ Class	20,000,000	Unlisted (Directors) Incentive Options (\$0.05, 1 October 2010)		
Number	⁺ Class						
20,000,000	Unlisted (Directors) Incentive Options (\$0.05, 1 October 2010)						
<p>10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)</p>	<p>Not applicable</p>						

Part 2 - Bonus issue or pro rata issue

11 Is security holder approval required?	N/A
12 Is the issue renounceable or non-renounceable?	N/A
13 Ratio in which the ⁺ securities will be offered	N/A
14 ⁺ Class of ⁺ securities to which the offer relates	N/A
15 ⁺ Record date to determine entitlements	N/A
16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A

17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has +security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	N/A
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	N/A
25	If the issue is contingent on +security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	+Despatch date	N/A

Part 3 - Quotation of securities

+ See chapter 19 for defined terms.

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38 Number of securities for which +quotation is sought

39 Class of +securities for which quotation is sought

40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

- 41 Reason for request for quotation now
Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security,
clearly identify that other security)

--

- 42 Number and ⁺class of all ⁺securities quoted on
ASX (*including* the securities in clause 38)

Number	⁺ Class

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



Date: 25 July 2005

Print name:

PETER LANDAU, COMPANY SECRETARY

== == == == ==