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21 December 2007

Companies Announcement Office
Australian Stock Exchange Limited
20 Bond Street
SYDNEY NSW 2000

By E-Lodgement

APPENDIX 3B

The Company wishes to advise that the shortfall offer pertaining to the Placement Issue as detailed in the Prospectus dated 1 November has now closed. Please find attached an Appendix 3B to reflect the closing of the offers.

Yours faithfully

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

PETER LANDAU
Company Secretary/Executive Director

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 | Options (\$1.00, 1 October 2008)
Listed Options (\$1.00, 1 October 2010) |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 63,723,930 Unlisted Options (\$1.00, 1 October 2008) – Pursuant to the Option Placement Offer

15,271,144 Options (\$1.00, 1 October 2010) – Pursuant to the Option Rights Offer |
| 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) | Unlisted Options (\$1.00, 1 October 2008)

Listed Options (\$1.00, 1 October 2010) |

+ 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>No –Listed Options (\$1.00, 1 October 2010)</p> <p>No – New class of Options (\$1.00, 1 October 2008)</p>								
<p>5 Issue price or consideration</p>	<p>63,723,930 Unlisted Options (\$1.00, 1 October 2008) \$0.01 placement to holders of Options (\$1.00, 1 October 2007) – total amount raised \$635,534</p> <p>15,271,144 Options (\$1.00, 1 October 2010) \$0.01 rights issue 1 Option for every 8 shares held – total amount raised \$152,677</p>								
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Working Capital/Puntland Project</p>								
<p>7 Dates of entering ⁺securities into uncertificated holdings or despatch of certificates</p>	<p>5 December 2007 under terms of the prospectus and 27 December 2007 for shortfall offer.</p>								
<p>8 Number and ⁺class of all ⁺securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="694 1180 970 1211">Number</th> <th data-bbox="970 1180 1291 1211">⁺Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="694 1211 970 1288">195,440,024</td> <td data-bbox="970 1211 1291 1288">Ordinary fully paid shares</td> </tr> <tr> <td data-bbox="694 1288 970 1397">66,094,173 *</td> <td data-bbox="970 1288 1291 1397">Options (\$1.00, 1 October 2010)</td> </tr> </tbody> </table>	Number	⁺ Class	195,440,024	Ordinary fully paid shares	66,094,173 *	Options (\$1.00, 1 October 2010)		
Number	⁺ Class								
195,440,024	Ordinary fully paid shares								
66,094,173 *	Options (\$1.00, 1 October 2010)								
<p>9 Number and ⁺class of all ⁺securities not quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="694 1433 970 1464">Number</th> <th data-bbox="970 1433 1291 1464">⁺Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="694 1464 970 1541">63,723,930</td> <td data-bbox="970 1464 1291 1541">Options (\$1.00, 1 October 2008)</td> </tr> <tr> <td data-bbox="694 1541 970 1666">5,000,000</td> <td data-bbox="970 1541 1291 1666">Partly Paid Shares (up to 30 cents each, 30 cents left to pay)</td> </tr> <tr> <td data-bbox="694 1666 970 1742">2,952,029</td> <td data-bbox="970 1666 1291 1742">Broker Options (\$0.50, 30 June 2012)</td> </tr> </tbody> </table>	Number	⁺ Class	63,723,930	Options (\$1.00, 1 October 2008)	5,000,000	Partly Paid Shares (up to 30 cents each, 30 cents left to pay)	2,952,029	Broker Options (\$0.50, 30 June 2012)
Number	⁺ Class								
63,723,930	Options (\$1.00, 1 October 2008)								
5,000,000	Partly Paid Shares (up to 30 cents each, 30 cents left to pay)								
2,952,029	Broker Options (\$0.50, 30 June 2012)								
<p>10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)</p>	<p>Not applicable</p>								

* This includes 50,823,029 existing options (\$1.00, 1 October 2010) subject to application for quotation as per Part 3 of this 3B

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	Non-renounceable
13	Ratio in which the ⁺ securities will be offered	1 rights option for every 8 ordinary Fully Paid Shares held.
14	⁺ Class of ⁺ securities to which the offer relates	Options (\$1.00, 1 October 2010)
15	⁺ Record date to determine entitlements	13 November 2007
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	Rounding up
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.	
19	Closing date for receipt of acceptances or renunciations	29 November 2007
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	9 November 2007
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	15 November 2007
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

+ See chapter 19 for defined terms.

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	5 December 2007

Part 3 - Quotation of securities

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	Options (\$1.00, 1 October 2010)						
40	<p>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 	Yes RRSOA Options (\$1.00, 1 October 2010)						
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another security, clearly identify that other security)</p>	To consolidate options with same expiry period						
42	Number and +class of all +securities quoted on ASX (including the securities in clause 38)	<table border="1"> <thead> <tr> <th data-bbox="917 918 1125 952">Number</th> <th data-bbox="1125 918 1407 952">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="917 952 1125 1064">195,440,024</td> <td data-bbox="1125 952 1407 1064">Ordinary fully paid shares</td> </tr> <tr> <td data-bbox="917 1064 1125 1198">66,094,173</td> <td data-bbox="1125 1064 1407 1198">RRSOA Options (\$1.00, 1 October 2010)</td> </tr> </tbody> </table>	Number	+Class	195,440,024	Ordinary fully paid shares	66,094,173	RRSOA Options (\$1.00, 1 October 2010)
Number	+Class							
195,440,024	Ordinary fully paid shares							
66,094,173	RRSOA Options (\$1.00, 1 October 2010)							

+ 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: 21 December 2007

Print name: PETER LANDAU,
COMPANY SECRETARY/ EXECUTIVE DIRECTOR

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