



Range Resources Limited
(‘Range’ or ‘the Company’)

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ASX Code: RRS
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Trinidad Operations Update

Range is pleased to provide an update on its Trinidad operations with the following highlights:

- Production continues to increase following successful drilling operations. Since the last reported production figures (30 September 2014) there has been a 5% increase from 564 barrels of oil per day (“bopd”) to 592 bopd. This represents nearly a 15% increase in production since January;
- The increase in production is a result of continued development drilling and successful workover operations;
- Two shallow development wells in the Morne Diablo field have been successfully drilled since 30 September 2014, to depths of 807 and 1,111 ft. and are now producing;
- Operations continued without any significant Health, Safety, Security and the Environment (HSSE) incidents;
- STOW (Safe to Work) audit has been successfully completed and final certification from the Trinidad Energy Chamber is expected to be awarded before the end of 2014;
- Work continues with LandOcean on technical studies related to the waterflood projects and the Company remains on track to begin water injection in 2015.

Drilling Rig Fleet

- One rig is being mobilised to its next location in the Morne Diablo field;
- Three other rigs are operational and will recommence drilling subject to final permits from the government;
- Upgrade work continues on rig 8 in preparation for deep drilling;
- One rig remains stacked in long-term maintenance.

Rory Scott Russell, CEO, commented:

“We are now seeing the start of results from our investments in our Trinidad production projects, staff and rigs. We look forward to seeing steady progress with production continuing to ramp up in the coming months. We expect to complete a number of additional shallow development wells by the end of the year by which time we will have several rigs drilling in parallel, as well as continuing to progress with our workover programme.”

Upon completion of the recently announced US\$50m fund package from Core Capital, we will be in a position to expand our operational activity even further, including the execution of our waterflooding programme. We are confident that we are now on the path to a step change in the performance of our assets in Trinidad.”