

5 April 2018

INVESTOR Q&A

The Company provides its ongoing investor Q&A setting out responses to questions received from investors. It should be noted that those queries that were already addressed in the previous Q&A forums, are not included in this Q&A. The wording of similar questions has been amalgamated to better reflect a broader spread of investor interests.

1. When are you planning to commence the upcoming work programme of well reopening and workovers in Indonesia?

The preparatory work programme has already commenced. The operator of the project has identified the rig that will be used for the planned well reopenings and workovers and it is planned that the rig will be mobilized to site during this quarter ahead of commencement of field operations. Range and its project partners have also set up two offices in Indonesia, including a corporate and an operations office. With 16 people recruited to date, we are working on filling in the remaining positions.

2. Are you confident of achieving first production in Indonesia this year?

We are targeting first production towards mid-2018 as we have already announced. Our work programme is well designed and based on proven low-risk activities. It is aimed at swiftly reinitiating production from the selected historic producing wells. We are planning to achieve this by reopening up to 10 wells and undertaking workovers on 2 wells. It is expected that this work programme could add up to 200 bopd of production (gross).

4. Are you undertaking a marketing campaign for RRDSL? Do you expect to secure further third-party contract work?

We believe the recent award with Shell is a milestone achievement for RRDSL and is a testament of the quality of rigs, HSE standards, and skilled personnel that RRDSL offers. RRDSL currently provides services to three operators in Trinidad. With over 15 E&P companies operating onshore Trinidad, we see significant opportunity to expand third party customer base in the country. In addition, we are encouraged by recent E&P activity in Latin America, and have an active ongoing marketing campaign in South America. We are in discussions with potential clients in three other countries in the region and are hoping to secure further third-party work.

5. When will the latest Company presentation be released?

During this month.

6. Are you planning any presentation events with private shareholders?

Yes. We are planning to continue our active engagement with private investors, which form the majority of our shareholder base. During the course of the year, we are planning a presentation event. The details will be published to all shareholders in due course.

7. What is the situation with Guayaguayare licence between Range and Petrotrin?

Range via its subsidiary companies, held an 80% interest in the Deep Production Sharing Contract (PSC) and a 65% interest in Shallow PSC over the Guayaguayare licence, both of which expired in July 2015. Petrotrin holds the remaining interest in both licences. Range continues discussions with the Ministry with regards to seeking extension or, if appropriate, a renewal of each of the Deep PSC and Shallow PSC.

8. What does Range have planned for the St Mary's licence which expires in 2020?

To date we have completed integrated geology and well placement studies on part of this exploration block. Following the recent appointment of Chief Operating Officer Mr Lubing Liu, we will be undertaking a further review of the work programme on the block for the period up to 2020 (subject to government approvals). Once completed, we will share the details with all shareholders.

9. Have the previous directors who secured Guayaguayare and St Mary's licences bitten off more than the current directors can deal with?

These exploration licences were secured during a period of higher oil prices and have certain work programme commitments attached to them. During the period of lower oil prices in the recent years, our focus in Trinidad has predominately been aimed at increasing production and reserves through secondary recovery on our three existing production blocks.

Having said that, we see significant potential in exploration acreage in Trinidad, and are keen to progress with an appropriate future exploration work programme. In addition to Guayaguayare and St Mary's blocks, we have material exploration upside on our three production blocks - Morne Diablo, Beach Marcelle and South Quarry. There have been very few wells drilled in the deeper horizons such as Herrera sands, which can be prolific producers in the greater basin area. Having the benefit of an in-house drilling fleet, we have rig capabilities to drill these deeper targets, and potentially add to reserves and resources.

Contact Details

Range Resources Limited

Evgenia Bezruchko (Group Corporate Development Manager)

e. admin@rangeresources.co.uk

t. +44 (0)20 3865 8430