

April 17, 2012

NEWS RELEASE

CORPORATE UPDATE

Vancouver, BC, Canada – Range Energy Resources Inc. (the “**Company**”) (CNSX: RGO) (FWB: YGK) wishes to announce that it continues to meet all relevant obligations related to the Khalakan PSC and fully supports the efforts of its partners to complete the exploration schedule in a timely manner. The Company has requested an exploration update from the operator and will inform its shareholders on receipt of the update.

The Company terminated its letter of intent with Blackstairs Energy plc. (“**Blackstairs**”) as the parties were unable to agree on the structure of a definitive agreement.

The Company is actively evaluating and pursuing other opportunities in the area and other regions but no agreements have been reached with any parties.

For further information on Range Energy Resources Inc., please visit the Company’s web site at www.rangeenergyresources.com.

On Behalf of the Board of Directors:

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