

March 8, 2013

NEWS RELEASE

NON-BROKERED PRIVATE PLACEMENT FINANCING

Vancouver, BC, Canada – Range Energy Resources Inc. (the “Company”) (CNSX: RGO) (FWB: YGK) is pleased to announce a non-brokered private placement of up to **87,500,000** units of the Company at a price of **CDN\$0.04** per unit (the “Units”) for gross proceeds of up to **\$3,500,000** (the “Offering”). Each Unit will consist of **one (1)** common share (the “Common Share”) and **one (1)** transferrable share purchase warrant. Each warrant will entitle the holder thereof to purchase **one (1)** additional Common Share for a period of **twenty four (24) months** from the Closing Date of the Offering at a price of **CDN\$0.05** per Common Share. The Company has applied to and received approval from the Canadian National Stock Exchange to proceed with the Offering at \$0.04 per Unit.

The closing is subject to receipt of all necessary regulatory and Board approvals. The Common Shares issued pursuant to the Offering will be subject to a four month hold period in accordance with applicable Canadian securities laws. The Company may pay a finder’s fee on some of the gross proceeds to certain introducing parties in respect of the Offering, subject to compliance with applicable securities legislation and CNSX policies. The Company anticipates that there may be insider participation in the Offering, for which the Finder will not receive a commission.

The capital from the Offering will be used for continued exploration on the Company’s Khalakan Block project in Kurdistan and general working capital purposes.

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:

Toufic Chahine

Chairman

Tel: 604-688-9600

Fax: 604-602-1606

Email: range@rangeenergyresources.com

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