

Form 51-102F3

Material Change Report

Item 1 Name and Address of Company

RANGE ENERGY RESOURCES INC.
Suite 800 – 1199 West Hastings Street
Vancouver, British Columbia
V6E 3T5 (the “Company”)

Item 2 Date of Material Change

March 12, 2013

Item 3 News Release

The news release was disseminated on **March 13, 2013** by way of the facilities of Marketwire. Copies were also forwarded to the British Columbia Securities Commission, Alberta Securities Commission, Saskatchewan Securities Commission and the Ontario Securities Commission via SEDAR.

Item 4 Summary of Material Change

The Company closed a non-brokered private placement for 87,500,000 units at a per unit price of \$0.04, for gross proceeds of \$3,500,000.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Further to its news release dated **March 13, 2013** it closed the non-brokered Private Placement for **87,500,000** units (the “Units”) of the Company at a price of **CDN\$0.04** per Unit for gross proceeds of **\$3,500,000**.

Each Unit consists of **one (1)** common share and **one (1)** transferrable share purchase warrant. Each warrant will entitle the holder thereof to purchase **one (1)** additional common share of the Company on or before **March 12, 2015** at a price of **CDN\$0.05** per common share.

The Company paid a finder’s fee of **\$25,000.00** (5% on \$500,000) and **625,000** finder’s warrants (5% on 12,500,000 Units). Each finder’s warrant entitles the finder to purchase **one (1)** common share of the Company on or before **March 12, 2015** at a price of **CDN\$0.05** per common share.

The securities issued are subject to a **four (4)** month hold period that expires on **July 13, 2013**.

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.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 **Omitted Information**

Not applicable.

Item 8 **Executive Officer**

Eugene Beukman, Interim Chief Financial Officer

Business Telephone: 604 687 2038
Facsimile: 604 687 3141

Item 9 **Date of Report**

March 13, 2013