

## NEWS RELEASE

April 2, 2013

### GULF LNG INCREASES HOLDINGS OF RANGE SHARES

**Vancouver, BC, Canada** – Further to the news release of Range Energy Resources Inc. (the "**Company**") (**CNSX:RGO**) (**FWB:YGK**) dated March 13, 2013 announcing the Company's non-brokered private placement of 87,500,000 units, each unit consisting of one common share and one share purchase warrant (the "**Private Placement**"), Gulf LNG America, LLC ("**Gulf**") advises that it purchased 62,500,000 of the units (the "**Units**") issued in the Private Placement. The Units were purchased by Gulf for \$0.04 per Unit, for a total purchase price of \$2,500,000.

As a result of the Private Placement, Gulf now owns 130,400,000 common shares of the Company, representing 39.14% of the Company's issued and outstanding common shares. In addition, Gulf has the right to acquire an additional 62,500,000 common shares pursuant to the share purchase warrants issued to it in the Private Placement. If Gulf fully exercised such share purchase warrants, it would own 192,900,000 common shares, which would represent 48.75% of the Company's issued and outstanding common shares. Immediately prior to the Private Placement, Gulf held 67,900,000 common shares of the Company, representing 27.64% of the Company's issued and outstanding common shares.

Gulf acquired the securities for investment purposes and intends to evaluate their investment and to increase or decrease their holdings in the Company as circumstances warrant.

The Units were issued to Gulf in reliance upon the registration and prospectus exemptions in Section 3.2 of National Instrument 45-106 - *Prospectus and Registration Exemptions*.

#### **About Gulf LNG America, LLC**

Gulf is a Houston, Texas-based investment firm specializing in energy investments, including projects in the Middle East. For further information please contact:

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