

**REPORT UNDER PART 4 OF
NATIONAL INSTRUMENT 62-103**

REPORT FOR END OF: April 2013

1. Name and address of the eligible institutional investor:

Salida Capital LP (“**Salida**”)
2 Bloor Street West
Suite 2700
Toronto, Ontario
M4W 3E2

2. Name of the reporting issuer:

Range Energy Resources Inc. (the “**Issuer**”)

3. Net increase or decrease in the number or principal amount of securities, and in the eligible institutional investor’s security holding percentage in the class of securities, since the last report filed by the eligible institutional investor under Part 4 of the early warning requirements:

Since the last report filed by Salida, there has been no change to the number of common shares (“**Common Shares**”) and the number of common share purchase warrants (“**Warrants**”) of the Issuer owned by certain investment funds (the “**Funds**”) managed by Salida.

4. The designation and number or principal amount of securities and the eligible institutional investor’s security holding percentage in the class of securities at the end of the month for which the report is made:

Subject to the disclosure in item 9, as of May 9, 2013, Salida, on behalf of the Funds, exercised control and direction over an aggregate of 50,775,000 Common Shares and 12,500,000 Warrants, representing approximately 13.84% of the Issuer’s 444,777,800 outstanding Common Shares, calculated on a partially diluted basis.

5. The designation and number or principal amount of securities and the percentage of outstanding securities referred to in item 3 over which:

(i) the eligible institutional investor, either alone or together with any joint actors, has ownership and control:

Not applicable.

(ii) the eligible institutional investor, either alone or together with any joint actors, has ownership but control is held by other entities other than the eligible institutional investor or any joint actor:

Not applicable.

- (iii) the eligible institutional investor, either alone or together with any joint actors, has exclusive or shared control but does not have ownership:**

Salida has control over all of the securities referred to in item 4 above. Salida disclaims beneficial ownership of such securities.

- 6. The purpose of the eligible institutional investor and any joint actors in acquiring or disposing of ownership of, or control over, the securities, including any future intention to acquire ownership of, or control over, additional securities of the reporting issuer:**

Not applicable.

- 7. The general nature and the material terms of any agreement, other than lending arrangements, with respect to securities of the reporting issuer entered into by the eligible institutional investor, or any joint actor, and the issuer of the securities or any other entity in connection with any transaction or occurrence resulting in the change in ownership or control giving rise to the report, including agreements with respect to the acquisition, holding, disposition or voting of any of the securities:**

Not applicable.

- 8. The names of any joint actors in connection with the disclosure required hereunder:**

Not applicable.

- 9. Description of any change in any material fact set out in a previous report by the eligible institutional investor under the early warning requirements or Part 4 in respect of the reporting issuer's securities:**

On May 10, 2013, Salida resigned as sub-advisor to the Funds which will continue to be managed by Salida Capital International Limited ("SCIL"). From and after the date of this report, SCIL and/or the Funds (as applicable) will make all necessary filings in compliance with the early warning reporting requirements under Part 3 of National Instrument 62-103 and the insider reporting obligations.

- 10. Statement of Eligibility**

Salida is eligible to file reports under Part 4 of National Instrument 62-103.

11. Declaration

The filing of this report is not an admission that any entity named in this report owns or controls any securities or is a joint actor with another named entity.

DATED this 10th day of May, 2013.

**SALIDA CAPITAL GP LTD. as
General Partner of SALIDA CAPITAL LP**

Courtenay Wolfe
Courtenay Wolfe
Director