

Form 51-102F3

Material Change Report

Item 1 **Name and Address of Company**

RANGE ENERGY RESOURCES INC.
Suite 615 – 800 West Pender Street
Vancouver, British Columbia
V6C 2V6 (the “Company”)

Item 2 **Date of Material Change**

November 1, 2013

Item 3 **News Release**

The news release was disseminated on **November 1, 2013** by way of the facilities of Stockwatch and Market News. 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 122,000,000 units at a per unit price of \$0.05, for gross proceeds of \$6,100,000.

Item 5 **Full Description of Material Change**

5.1 **Full Description of Material Change**

Further to its news release dated **October 30, 2013** it closed the non-brokered Private Placement for **122,000,000** units (the “Units”) of the Company at a price of **CDN\$0.05** per Unit for gross proceeds of **\$6,100,000**.

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 **November 1, 2018** 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 **March 2, 2014**.

The capital from the Offering will be used by the Company to continue to fulfill its obligations to joint venture participants so that the development of the Khalakan Block in the Kurdistan Region of Iraq can continue as well as provide general working capital.

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

November 1, 2013