

RANGE ENERGY RESOURCES INC.

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January 17, 2011

CNSX: RGO

RANGE COMPLETES SEISMIC PROGRAM OVER KHALAKAN BLOCK

Vancouver, BC, Canada – Range Energy Resources Inc. (CNSX:RGO) (FWB:YGK) (“**Range**” or the “**Company**”) wishes to report that the 250 km. seismic program on its Khalakan Block in the Kurdistan Region of Iraq is completed and a report on findings is expected in February, 2011.

Initial rudimentary processing and interpretation indicates that there are several surface and subsurface structures that are of immediate interest. In addition to the seismic / geophysical program, Range independently commissioned a field geological survey over these structures by Iraqi geologists that are also very familiar with this area and the structural complexities. The additional surface geological and structural data obtained from the field will substantially aid seismic program interpretation.

The seismic program data has been delivered to TEEC, a seismic processing company in Germany, for detailed processing after which all data will be interpreted by geophysicists employed by New Age (African Global Energy) Limited, the operator of the Khalakan Block. In addition, and in order to minimize any possible interpretation errors, Range has brought some promising seismic data from the Khalakan Block to Calgary where it will be independently processed and interpreted. The seismic interpretation from both sources, London and Calgary, should be available for comparison and integration in February. Once a definitive drilling target has been selected, the process of drilling plans and well licensing will commence.

About Range

Range has an indirect 24.95% working interest in the Khalakan Block. As reported earlier, a resource report by Citadel Engineering Ltd. entitled "Petroleum Reserves, Khalakan Field, Kurdistan, Prospective Petroleum Resources" has indicated a mean gross projected oil in place resource of 1.642 billion barrels. Range's indirect working interest, oil-in-place is estimated at 409.6 million barrels. If a recovery factor of 30% is assumed, Range's indirect working interest recoverable prospective resource would be 122.9 million barrels.

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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:

(signed) "Donald R. Sheldon"

Donald R. Sheldon
Chief Executive Officer

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