

**RANGE ENERGY RESOURCES INC.**  
*The "Reporting Issuer" Or the "Company"*

**FORM NI 51-101FI STATEMENT OF RESERVES DATA AND OTHER OIL AND GAS  
INFORMATION**

**For fiscal Year Ended December 31, 2010**

*This is the form referred to in item I of section 2.1 of National Instrument 51-101  
Standards of Disclosure for Oil and Gas Activities ("NI 51-101 "). Terms for which a  
meaning is given in NI 51-101 have the same meaning in this Form 51-101F1.*

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<b>Form 51-101 F2</b>	Report on Reserves Data by Independent Qualified Reserves Evaluator or Auditor	None — "nil" included
<b>Form 51-101 F3</b>	Report of Management and Directors on Oil And Gas Disclosure	Filed Separately

**PART 1                      DATE OF STATEMENT**

**Item 1.1 Relevant Dates**

1. The date of this report and statement is: **April 30, 2011**
2. The effective date of information provided in this statement is as of the Company's fiscal year ended: **December 31, 2010**
3. The date of preparation the information provided herein is: April 30, 2011.

**PART 2                      DISCLOSURE OF RESERVES DATA**

This Section does not apply to the Company.

**PART 3                      PRICING ASSUMPTIONS**

This Section does not apply to the Company.

**PART 4                      CHANGES IN RESERVES & FUTURE NET REVENUE**

This Section does not apply to the Company.

**PART 5                      ADDITIONAL INFORMATION RELATING TO RESERVES DATA**

This Section does not apply to the Company.

## **PART 6 OTHER OIL AND GAS INFORMATION**

### **Item 6.1 Oil & Gas Properties**

Range Resources Energy Inc. has an indirect 24.95 percent working interest in oil prone geological horizons in the Khalakan Block, Kurdistan (Northern Iraq). The Khalakan Block is favourably located twelve and a half (12.5) miles southeast of the Taq Taq billion barrel oilfield and thirty (30) miles northwest of the Miran oil discovery; while the ChemChemal giant gas field lies twelve and a half (12.5) miles to the southwest. Hydrocarbon production has been derived from the near vicinity for many years – documented dating back to the 1920's and earlier. The large Kirkuk field is approximately 50 miles distant from the Khalakan Block.

### **Item 6.2 Properties With No Attributed Reserves**

a) The Company's unproved properties are outlined in the following table.

Unproved Properties	Date of Grant	Term of Exploration Licence <sup>2</sup> (years)	Gross Area (acres)	Net Area (acres)
Kurdistan				
- Khalakan Block PSC <sup>1</sup>	April 4, 2009	5 years	154,205	38,397

Notes PSC: Production Sharing Contract

1: extendable on a yearly basis for up to 7 additional years

2: if a significant discovery is made, the area surrounding the discovery can be converted to a 25 year development licence.

### **Item 6.2.1 Significant Factors or Uncertainties Relevant to *Properties With No Attributed Reserves***

Companies in the oil and gas exploration and development industry sectors are subject to many and varied kinds of risks, including but not limited to, environmental, commodity prices, political and economic risks. The Company is in the exploration stage only, without known bodies of commercial grade reserves. Oil and gas exploration is subject to a high degree of risk and requires significant financial resources. Exploration activities seldom result in the discovery of a commercially viable petroleum resource.

The Company is subject to the laws and regulations relating to environmental matters in all jurisdictions in which it operates, including provisions relating to property reclamation, discharge of hazardous material and other matters. Environmental hazards may exist on the properties on which the Company is seeking an interest, which are unknown to the Company at present and which may have been caused by previous or existing owners or operators of the properties. The Company may become liable for such environmental hazards caused by previous owners and operators of the properties even where it has attempted to contractually limit its liability. Government approvals and permits are currently, and may in the future, be required and obtained in connection with the Company's operations.

**Item 6.6        Costs Incurred**

The net seismic program and administrative costs incurred due to the Company's participating interest share of its oil and gas properties during the Company's most recently completed financial year ended December 31, 2010: Cdn\$2,052,300

**Item 6.7        Exploration and Development Activities**

During 2010, a \$US 8.2 million seismic program was conducted on the Khalakan Block comprising 250 kms of seismic acquisition. Range Energy holds a 24.9% interest. A preliminary report on the results is expected in June 2011.

**Form 51-101F2**

The companion Form 51-101F2 "Report On Reserves Data By Independent Qualified Reserves Evaluator Or Auditor" to this Form 51-101F1 filed concurrently and is nil because the Company is an exploration stage company and has no reserves to report on.

**Form 51-101F3**

The companion Form 51-101F3 "Report of Management and Directors on Oil and Gas Disclosure" pertaining to this Form 51-101F1 is filed concurrently with this Form 51-101F1.

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**RANGE ENERGY RESOURCES INC.**

**FORM 51-101F2  
REPORT ON RESERVES DATA BY INDEPENDENT QUALIFIED RESERVES  
EVALUATOR**

*This is the form referred to in item 2 of section 2.1 of National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities ("NI 51-101 "). Terms to which a meaning is ascribed in NI 51-101 have the same meaning in this form.*

**Report on Reserves Data**

This Form 51-101F2 report is filed concurrently with Forms 51-101FI and 51-101F3. This is a ***nil and blank report*** because the Company is an exploration stage company and has no oil and gas reserves to report.

**Dated effective December 31, 2010.**

**RANGE ENERGY RESOURCES INC.**

**FORM 51 - 101F3  
REPORT OF  
MANAGEMENT AND DIRECTORS  
ON OIL AND GAS DISCLOSURE**

**This is the form referred to in item 3 of section 2.1 of National Instrument 51-101 *Standards of Disclosure for Oil and Gas Activities* (“NI 51-101”). This form does not apply in British Columbia.**

1. Terms to which a meaning is ascribed in *NI 51-101* have the same meaning in this form.<sup>1</sup>
2. The report referred to in item 3 of section 2.1 of *NI 51-101* shall in all material respects be as follows:

**Report of Management and Directors  
on Reserves Data and Other Information**

Management of Range Energy Resources Inc. (the “Company”) is responsible for the preparation and disclosure of information with respect to the Company’s oil and gas activities in accordance with securities regulatory requirements. The Company is a reporting issuer involved in oil and gas activities pursuant to *NI 51-101*, however, as of December 31, 2010, the Company did not have any reserves or related future net revenue from reserves. As a result no reserves data for the Company has been disclosed as of December 31, 2010.

The Company has not commissioned an independent qualified reserves evaluator to evaluate the Company’s reserves data as the Company has no reserves at this time and no report of an independent qualified reserves evaluator will be disclosed by the Company for the period from January 1, 2010 to December 31, 2010.

The board of directors of the Company has reviewed the position of the Company as of December 31, 2010 and has determined that, as of that date, the Company has no reserves data.

The board of directors has reviewed the Company’s procedures for assembling and reporting other information associated with oil and gas activities and has reviewed that information with management. The board of directors has approved:

- (a) the content and filing with securities regulatory authorities of the reserves data and other oil and gas information; and
- (b) the content and filing of this report.

Because the reserves data are based on judgments regarding future events, actual results will vary and the variations may be material.

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<sup>1</sup> For the convenience of readers, Appendix 1 to Companion Policy 51-101CP sets out the meanings of terms that are printed in italics in sections 1 and 2 of this Form or in NI 51-101, Form 51-101 F1, Form 51-101F2 or the companion Policy.

*“Michael Wood”*

Michael Wood, Chief Executive Officer and President  
Director

*“Garth Edgar”*

Garth Edgar, Chief Financial Officer  
Director

*“Donald Sheldon”*

Donald Sheldon, Chairman  
Director

Date: April 30, 2011