

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

July 17, 2014

Item 3 News Release

The news release was disseminated on **July 17, 2014** 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 **20,000,000** units at a per unit price of \$0.05, for gross proceeds of approximately **CDN\$1,000,000.00**. In addition, the Company’s shareholders passed a special resolution approving the Advance Notice Policy of the Company and adoption of a new form of the Company’s Articles which includes provisions requiring advance notice of director nominees from Shareholders.

Item 5 Full Description of Material Change

Item 5.1 Full Description of Material Change

Further to the Company’s news release dated **July 11, 2014**, it closed the non-brokered Private Placement for a total of **20,000,000** units (the “Units”) of the Company at a price of **CDN\$0.05** per Unit for gross proceeds of approximately **CDN\$1,000,000**.

Each Unit consists of **one (1)** common share and **one (1)** transferrable share purchase warrant. Each warrant entitles the holder thereof to purchase **one (1)** additional common share of the Company on or before **July 17, 2019** at a price of **CDN\$0.055** per common share.

The securities issued are subject to a **four (4)** month hold period that expires on **November 18, 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.

The Company also wishes to announce that further to its news release dated June 17, 2014, shareholders passed a special resolution approving the Advance Notice Policy of the Company and adoption of a new form of the Company’s Articles which includes provisions requiring advance notice of director nominees from Shareholders. A copy of the new Articles has been filed on SEDAR under the Company’s profile.

Item 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

July 17, 2014