

# 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**

**October 20, 2014**

### **Item 3 News Release**

The news release was disseminated on **October 21, 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**. The Company also announces change in officers.

### **Item 5 Full Description of Material Change**

#### **Item 5.1 Full Description of Material Change**

Further to the Company’s news release dated **October 8, 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 **October 20, 2019** 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 **February 21, 2015**.

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 the appointment of Eugene Beukman as Chief Financial Officer and Corporate Secretary of the Company.

The Company has accepted the resignation of Eugene Beukman as Interim Chief Financial Officer and Debra Watkins as Interim Corporate Secretary effective October 6, 2014.

#### **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, Chief Financial Officer

Business Telephone: 604 687 2038

Facsimile:            604 687 3141

**Item 9            Date of Report**

October 21, 2014