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ASX Announcement

13 January 2009

Puntland Update

Range Resources Limited (ASX: RRS; AIM: RRL) ("Range" or "the Company") the oil and gas explorer with assets in Puntland, Somalia, wishes to advise that following a democratic regional election held late last week, Dr. Abdirahman Mohamed "Farole," has been appointed the fourth President of Puntland. Dr. Farole, 63, won in the third round of voting by the 66-seat Puntland Parliament, which essentially functions as the region's Electoral College.

The Company congratulates the new President on his election and looks forward to continuing with the successful development of Puntland's hydrocarbon and mineral assets.

Range believes the open and peaceful nature of the election of President Farole highlight the strong wish of the Puntland people for security and democracy to be maintained and enhanced in the region.

During the official crowning ceremony in Garowe, new President Dr Farole gave special thanks to the outgoing President Hersi for the smooth transition of power and declared that former President Hersi will become the Government's special advisor on development issues.

Range Executive Director Peter Landau commented:

"The company has had a good working relationship with the Government of Puntland and we would very much like to continue this. Former President Hersi's appointment as a special advisor will assist us in maintaining the relationship" said Mr Landau.

"President Farole's commitment to enhanced security, infrastructure and economic development will assist all companies in operating in the region and make Puntland a more attractive investment destination."

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