

Range Energy and partners to begin drilling at Shewashan

Range Energy {CSE: RG0} have confirmed that they and their partners are about to begin development drilling at Khalakan.

Target production is around 10,000 BOPD. This is the first news release for several years and in a better market would result in a re-rating for the stock.

Range Energy's Gas Plus to begin drilling at Shewashan

SHEWASHAN FIELD DEVELOPMENT PLAN APPROVED, TARGETS 10,000 BOPD IN 2016

2015-09-01 19:14 ET – News Release

Mr. Toufic Chahine reports

On Sept. 1, 2015, Gas Plus Khalakan, the sole contractor of the Khalakan block in the Kurdistan region of Iraq, made public that it is about to commence development drilling to support phase 1 of the approved Shewashan field development plan and the installation of an early production facility **with target production of 10,000 barrels of oil per day in 2016.**

The article includes additional important information regarding the performance of the Shewashan-1 well, proved plus probable oil reserves and results from a 180-day production period.

The company(Range Energy) is a 24.95-per-cent indirect shareholder of GPK through its ownership of 49.9 per cent of the shares of New Age Alzarooni 2 Ltd. NAAZ2 owns 50 per cent of the shares of GPK.

Please note the company's earlier press release on Sept. 1, 2015, "[*Range Energy reaches agreement to temporarily suspend litigation regarding information disclosure.*](#)"

We seek Safe Harbor.