

# **Range Energy financing plus litigation halt expires but talks continue**

**Range Energy {CSE: RGO}** confirm the issuance of 75 million shares at 4c each to raise up to \$3 million to maintain their position at Khalakan in good standing, and for general working capital purposes.

The litigation halt between Range and their partners at Khalakan has now expired, but the parties remain in talks to extend the truce or secure a permanent one.

## **Range arranges financing, litigation halt expires**

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Mr. Toufic Chahine reports

### **NON-BROKERED PRIVATE PLACEMENT FINANCING AND CORPORATE UPDATE**

**Range Energy Resources Inc. {CSE: RGO}** has arranged a non-brokered private placement of up to 75 million units of the company at a price of four cents per unit for gross proceeds of up to \$3-million. Each unit will consist of one common share and one transferable share purchase warrant. Each warrant will entitle the holder thereof to purchase one additional common share for a period of five years from the closing date of the offering at a price of five cents per common share.

The closing of the offering is subject to receipt of all necessary regulatory and board approvals. The securities issued pursuant to the offering will be subject to a four-month hold period in accordance with applicable Canadian securities laws. The company anticipates that there will likely be insider participation in the offering.

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 agreement to temporarily suspend litigation announced on Sept. 1, 2015, has now expired, although the parties remain in discussion for a longer or more permanent settlement agreement.***