

Range Energy significant shareholder GULF LNG increases their holding

Range Energy {CSE: RGO} major shareholder **GULF LNG** has confirmed an increase in shareholding in the company.

Gulf now own 65.4% of the company.

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GULF LNG INCREASES HOLDINGS OF RANGE SHARES

Further to the news release of **Range Energy Resources Inc.** dated Nov. 9, 2015, announcing the company's closing of the third tranche of a non-brokered private placement of 10,727,500 units, with each unit consisting of one common share and one share purchase warrant, Gulf LNG America LLC purchased 8,227,500 of the units issued in the private placement. The units were purchased by Gulf for four cents per unit, for a total purchase price of approximately \$329,100.

As a result of the private placement, Gulf owns 432,450,272 common shares of the company, representing 65.4 per cent of the company's issued and outstanding common shares. In addition, Gulf has the right to acquire an additional 302,050,272 common shares pursuant to the 8,227,500 share purchase warrants issued to it in the private placement, as well as the 29.75 million, 6,545,500, 17.8 million, 30

million, 20 million, 20 million, 25 million, 22,727,272 and 122 million share purchase warrants that Gulf had previously purchased in October, 2015, August, 2015, July, 2015, November, 2014, October, 2014, July, 2014, June, 2014, May, 2014, and November, 2013, respectively.

If Gulf fully exercised such share purchase warrants, it would own 734,500,544 common shares, which would represent 76.25 per cent of the company's then issued and outstanding common shares. Immediately prior to the private placement, Gulf held 424,222,772 common shares of the company, representing 65.22 per cent of the company's then issued and outstanding common shares.

Gulf acquired the securities for investment purposes and intends to evaluate its investment and to increase or decrease its holdings in the company as circumstances warrant.

The units were issued to Gulf in reliance upon the registration and prospectus exemptions in Section 2.3 of National Instrument 45-106, Prospectus and Registration Exemptions.