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Mr. Toufic Chahine reports

RANGE ENERGY RESOURCES INC.: SHEWASHAN-2 COMMENCES PRODUCTION

Range Energy Resources {CSE: RGO} Announce that Gas Plus Khalakan (GPK), the sole contractor of the Khalakan PSC in the Kurdistan region of Iraq, has issued an operations update regarding the Shewashan field.

The GPK operations update provides details regarding key milestones that have successfully occurred as well as activities that are anticipated to occur over the near term, including:

Oil production: The Shewashan-2 development well has commenced

production at a rate of 4,000 barrels of oil per day.

Horizontal well: The recompletion of the Shewashan-1 well is under way. The well recompletion will include a horizontal sidetrack designed to increase the likelihood of intersecting the Cretaceous Shiranish's natural fracture network when compared with the utilization of a vertical bore (Shewashan-1) or a deviated wellbore (Shewashan-2). GPK intends to test and complete the Shewashan-1 sidetrack in the second quarter 2016.

Updated reserve audit: In the second or third quarter GPK intends to request an updated reserve audit from its independent reserve auditor DeGolyer and MacNaughton.

In June, 2015, GPK retained DeGolyer and MacNaughton to complete its prior reserve report for the Shewashan field. It is expected that the revised reserve report will commence upon the completion of the Shewashan-1 sidetrack.

First quarter 2016 budget: \$3.7-million of expenditures was applied to the \$77-million phase 1 development plan budget in the first quarter of 2016.

Toufic Chahine, chairman of Range, commented: *"The rapid progress of Shewashan phase 1 development activity is very encouraging. Commencing production represents a clear milestone of the significant progress that has recently occurred. Looking ahead, the Shewashan-1 sidetrack represents the first horizontal well in the Shewashan field and marks another key milestone in the development of the field. With these achievements and the significant positive events that have occurred at Shewashan since the June, 2015, DeGolyer reserve audit, we are pleased to see a revised audit report is anticipated to be prepared in the near term."*

The full text of the GPK operations update can be accessed at

New African Global Energy's website.

The company 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). NAAZ2 owns 50 per cent of the shares of GPK.