

**RANGE ENERGY RESOURCES INC.**

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May 3, 2010

CNSX:RGO

**Range Energy Resources Inc. Adopts Shareholder Rights Plan Agreement**

**Vancouver, BC, Canada** – Range Energy Resources Inc. (CNSX:RGO) (FWB:YGK) (the “Company”) today announced the adoption by its Board of Directors of a Shareholder Rights Plan to protect the Company’s shareholders from unfair, abusive or coercive take-over strategies, including the acquisition of control of the Company through a take-over bid that does not treat all shareholders equally or fairly. The primary objective of the Rights Plan is to provide the Board of Directors with sufficient time to explore and develop alternatives for maximizing shareholder value if a take-over bid is made for the Company and to ensure that every shareholder has an equal opportunity to participate in such a bid. The Rights Plan is similar to plans adopted by other Canadian companies and ratified by their shareholders. The Company is not aware of any pending or threatened take-over bid for the Company.

The Rights Plan is intended to encourage a person (an “Acquiring Person”) who makes a take-over bid to proceed either with the approval of the Company’s Board of Directors or by way of a “Permitted Bid”, which generally requires a take-over bid to satisfy certain minimum standards designed to promote fairness. Those standards include a requirement that the bid be kept open for at least 60 days and that, if more than 50% of the shares subject to the bid are tendered within that period, the bid must remain open for an additional 10 days to permit the other shareholders to also tender their shares. The 10 day provision is designed to reduce the pressure to tender during the initial 60-day period.

The Rights Plan provides that if a take-over bid fails to meet these minimum standards and the Rights Plan is not waived by the Board of Directors, holders of Voting Shares other than the Acquiring Person will be able to purchase additional common shares of the Company at a significant discount to market, thus exposing the Acquiring Person to substantial dilution of its holdings.

If the Rights Plan is not ratified by shareholders at the Company’s May 27, 2010 annual general and special meeting of shareholders, it and all of the Rights outstanding at the time will terminate.

A copy of the Rights Plan is available for viewing through the Internet at the Canadian System for Document Analysis and Retrieval (SEDAR) at [www.sedar.com](http://www.sedar.com).

For further information on Range Energy Resources Inc. (CNSX:RGO) (FWB:YGK), please visit the Company's web site at [www.rangeenergyresources.com](http://www.rangeenergyresources.com) or contact:

Don Sheldon, President, or Garth Edgar, Chief Financial Officer  
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Email: [range@rangeenergyresources.com](mailto:range@rangeenergyresources.com)

**On Behalf of the Board of Directors:**

*(signed) "Donald R. Sheldon"*

Donald R. Sheldon  
Chief Executive Officer

THE CNSX AND FRANKFURT STOCK EXCHANGES HAVE NOT REVIEWED AND DO NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THE CONTENT OF THIS PRESS RELEASE.

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