# FORM 7

## MONTHLY PROGRESS REPORT

Name of CNSX Issuer: **RANGE ENERGY RESOURCES INC.** ("Range Energy" or the "Issuer").

Trading Symbol: RGO

Number of Outstanding Listed Securities: 191,177,840 common shares (18,906 of which are subject to escrow).

Date: July 5, 2011 (for the month of June 2011)

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by the CNSX Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the CNSX.ca website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the CNSX Policies. The discussion in this report must be factual, balanced and non-promotional.

### General Instructions

(a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.

(b) The term "Issuer" includes the Issuer and any of its subsidiaries.

(c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

### Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

   During the month of June the Issuer continued to advance the development of the Khalakan Block and fulfill its obligations under the Production Sharing Agreement and its partnerships with development stakeholders and the operator.

2. Provide a general overview and discussion of the activities of management.

In June, management met with current and new institutional and private investors to discuss current and future strategies for the Issuer. Management continues to actively seek and evaluate other oil and gas acquisition, exploration and development projects.

The seismic program on the Khalakan Block was completed and processing of the data is currently underway. The seismic program initial report from the operator is now expected in July 2011.

Management also continues to prepare the necessary documentation for listing on the TSX Venture Exchange.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

Not applicable to the Issuer during the month of June 2011.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

Not applicable to the Issuer during the month of June 2011.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

Not applicable to the Issuer during the month of June 2011.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

Not applicable to the Issuer during the month of June 2011.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

Not applicable to the Issuer during the month of June 2011.

8. Describe the acquisition of new customers or loss of customers.

Not applicable to the Issuer during the month of June 2011.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

Not applicable to the Issuer during the month of June 2011.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

Not applicable to the Issuer during the month of June 2011.

11. Report on any labour disputes and resolutions of those disputes if applicable.

Not applicable to the Issuer during the month of June 2011.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

Not applicable to the Issuer during the month of June 2011.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

Not applicable to the Issuer during the month of June 2011.

14. Provide details of any securities issued and options or warrants granted.

Not applicable to the Issuer during the month of June 2011.

15. Provide details of any loans to or by Related Persons.

Not applicable to the Issuer during the month of June 2011.

16. Provide details of any changes in directors, officers or committee members.

On June 23, 2011, Toufic Chahine, was appointed to the Board of Directors and to the position of Chairman of the Issuer. Donald Sheldon stepped down as Chairman but remains on the Board of Directors. See the Issuer's news release dated June 23, 2011.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

Trends and risks that may impact the Issuer:

a. The Issuer's principal activity is oil and gas exploration and development. Companies in this industry are subject to many and varied kinds of risks, including but not limited to, environmental, oil and gas prices, political and economic conditions.

b. The Issuer has no significant source of operating cash flow and no revenues from operations. The Issuer has limited financial resources. Substantial expenditures are required to be made by the Issuer to establish reserves.

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**Certificate Of Compliance**

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.

2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.

3. The undersigned hereby certifies to CNSX that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNSX Requirements (as defined in CNSX Policy 1).

4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: July 5, 2011.

Garth Edgar
Name of Director or Senior Officer

*(signed) "Garth Edgar"*
Signature

Chief Financial Officer
Official Capacity

| *Issuer Details*<br>Name of Issuer<br>Range Energy Resources Inc. | For Month End<br>June 2011 | Date of Report<br>YY/MM/DD<br>2011/07/05 |
|---|---|---|
| Issuer Address<br>1177 West Hastings Street, Suite 2000 | | |
| City/Province/Postal Code<br>Vancouver, British Columbia V6E 2K3 | Issuer Fax No.<br>(604) 602-1606 | Issuer Telephone No.<br>(604) 688-9600 |
| Contact Name<br>Garth Edgar | Contact Position<br>CFO | Contact Telephone No.<br>(604) 688-9600 |
| Contact Email Address<br>range@rangeenergyresources.com | Web Site Address<br>www.rangeenergyresources.com | |