

November 1, 2013

**NEWS RELEASE**

**CLOSING OF NON-BROKERED PRIVATE PLACEMENT FINANCING**

Vancouver, BC, Canada – Range Energy Resources Inc. (the “Company”) (CNSX: RGO) (FWB: YGK) is pleased to announce that further to its news release dated **October 30, 2013**, it closed the non-brokered Private Placement for **122,000,000** units (the “Units”) of the Company at a price of **CDN\$0.05** per Unit for gross proceeds of **\$6,100,000**.

Each Unit consists of **one (1)** common share and **one (1)** transferrable share purchase warrant. Each warrant will entitle the holder thereof to purchase **one (1)** additional common share of the Company on or before **November 1, 2018** at a price of **CDN\$0.05** per common share.

The securities issued are subject to a **four (4)** month hold period that expires on **March 2, 2014**.

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.

For further information on Range Energy Resources Inc., please visit the Company’s web site at [www.rangeenergyresources.com](http://www.rangeenergyresources.com).

On Behalf of the Board of Directors:

**Toufic Chahine**

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