

RRS - Range Resources gets support for contract in Puntland 1/1

RWE Company Announcements

June 1, 2006

Sydney

Range Resources (ASX:RRS) said, following key meetings between the Transitional Federal Government of Somalia and the Puntland Government, the two agreed to allow Puntland to explore and develop its natural resources.

For Range this supports its existing Contract of Work in place and, in its opinion, now allows it to fast track planned exploration and joint venture/farm-out program for Puntland's mineral and hydrocarbon assets.

Key terms of the MOU signed by the governments include the continuation of exploration and production of minerals and oil in Puntland while respecting prior agreements.

The parties will also look at using a block system to encourage other third parties to enter into Puntland.

Range said it had been aware for some time of websites posting false and misleading information regarding its activities in Puntland.

"These postings have increased recently, culminating in false reports attributed to the BBC's Somalia Service," Range said.

"The company has not only informed the BBC of the false reports attributed to them but also appointed information security consultants to track down the hosts of these sites with a view to commencing legal action."

Range shares were up 0.3 to 3.7c.