

**RANGE RESOURCES CORPORATION**  
**CALCULATION OF EBITDAX EXCLUDING SPECIAL ITEMS**

**TABLE 2**

(Dollar amounts in thousands, except per share)

	Quarter Ended September 30,			Nine Months Ended September 30,		
	2002	2001		2002	2001	
Total revenues as reported	\$ 50,337	\$ 52,143		\$ 143,863	\$ 175,572	
Less special items -						
(Gains) losses on sales of properties	(266)	(103)		(292)	(1,169)	
Non cash valuation on equity stock held	-	50		1,220	1,398	
SFAS 133 ineffective hedges (gains) losses	419	321		2,581	(2,929)	
Total revenues excluding special items	\$ 50,490	\$ 52,411	-4%	\$ 147,372	\$ 172,872	-15%
Less expenses:						
Direct operating	10,516	10,151		29,658	34,497	
General and administrative <sup>1</sup>	4,329	3,148		12,212	10,400	
IPF overhead	390	406		1,261	1,344	
	15,235	13,705	11%	43,131	46,241	-7%
EBITDAX excluding special items	\$ 35,255	\$ 38,706	-9%	\$ 104,241	\$ 126,631	-18%
EBITDAX per share excluding special items	\$ 0.64	\$ 0.75	-14%	\$ 1.93	\$ 2.49	-23%

<sup>1</sup> Excludes the non-cash treasury stock mark-to-market expense (income) included in General and administrative expenses in Range's income statement.