

COMPANY HISTORY

1976

Lomak Petroleum predecessor of Range Resources, was founded and incorporated in the state of Ohio, with headquarters in Hartville. Began drilling wells on East Ohio Gas farm out leases and began building acreage position in the Appalachian Basin.

1980

Reorganized as a Delaware corporation. After initial public offering, shares began trading on the Nasdaq. Raised drilling funds through public offerings.

1982-1983

Expanded beyond Appalachian Basin, establishing subsidiaries in Michigan and Texas.

1985-1987

Downturn in the industry led to losses. Delisted from the Nasdaq. Traded in the pink sheets market.

1988

Lomak Petroleum acquired by Snyder Oil Company of Fort Worth. Fifty percent of Lomak stock distributed to Snyder Oil's stockholders.

1990

Relisted on the Nasdaq. John Pinkerton named President. Completed over \$200 million worth of acquisitions over next ten years.

1990 - 1995

Snyder Oil Company sold off remaining interest in Lomak.

1992

Headquarters moved to Fort Worth. John Pinkerton named CEO.

1996

With \$300 million in assets, began trading on NYSE.

1997

Acquisition of American Cometra for \$381 million; doubled asset base.

1998

Merger with Domain Energy Corp. created 15th largest publicly traded independent oil and gas company in America. Name changed to Range Resources.

1998-2001

Industry downturn led to layoffs and a retrenching effort, including the formation of an Appalachian joint venture with FirstEnergy Corporation. For the past decade, Range has operated its properties in the Appalachian Basin under this wholly owned subsidiary, Great Lakes Energy Partners, LLC.

2000

Strategy shifts from "acquire -and-exploit" to a more technical and drilling focus. Began expanding technical staff and operating staff.

2003

Jeff Ventura hired Executive Vice President and Chief Operating Officer. Continued to expand technical team. Focus on low-cost, consistent growth in production and reserves.

2004

Buoyed by higher oil and gas prices and steady growth, Range acquires the remaining 50% of Great Lakes Energy Partners that it did not previously own for \$298 million.

Range acquires premier coal bed methane properties in Virginia and West Virginia for \$219 million, increasing its stake in unconventional gas development.

2005

Range announces 3-for-2 stock split.

2006 - 2007

In January, 2006, shale gas expert, Mark Whitley, joins senior management team. In June, Range acquired Stroud Energy and roughly 20,000 acres in the North Texas Barnett Shale play. Within 18 months, the Company enters five shale plays and grows shale gas production from zero to 60 Mmcfe per day. Net acreage prospective for shale gas development grows from 180,000 to 880,000 acres.

2007

Range sells high-decline offshore properties and acquires additional interest in the Nora coal bed methane field for \$278 million, gaining further exposure to CBM, tight gas and shale gas production.

Range opens office in Pittsburgh, Pennsylvania to focus on unlocking the shale gas potential in the Appalachian Basin.



RANGE RESOURCES

Like the oil and gas industry itself, Range has survived several major expansions and contractions in its 31-year history. The past five years, however, have represented a period of unprecedented growth. Our reserves have tripled, while our stock price has increased almost 1,000% on a stock-split-adjusted basis. More important, we are poised for continued growth. One potential growth driver is our Pennsylvania shale project. While still in a "testing" phase, if successful, we could expand our drilling program from 50 wells in 2007 to as many as 200 in 2008. This would bring an influx of good jobs to the area, helping to support local communities. We are proud of our past. Over the past three decades we have drilled thousands of wells, worked with countless landowners and built a solid reputation, establishing ourselves as one of the premier operators in the Basin. Equally important, we are looking forward to the future, striving to build positive relationships with landowners, businessmen, and community leaders as we work to supply the energy needs of our nation.