

NEWS RELEASE

RANGE ANNOUNCES FILING OF \$500 MILLION UNIVERSAL SHELF REGISTRATION STATEMENT

FORT WORTH, TEXAS, AUGUST 20, 2004 – RANGE RESOURCES CORPORATION (NYSE: RRC) announced today that it has filed a universal shelf registration statement on Form S-3 with the Securities and Exchange Commission. The registration statement, when declared effective by the Securities and Exchange Commission, will allow Range to sell an aggregate of \$500 million of securities, including common stock, preferred stock, senior debt or subordinated debt.

The universal shelf registration statement has been filed with the Securities and Exchange Commission but has not yet become effective. The securities covered by the registration statement may not be sold, nor may offers to buy be accepted prior to the time the registration statement becomes effective. Following the effectiveness of the registration statement, Range may periodically offer one or more of these securities in amounts, at prices, and on terms to be announced when, and if, the securities are offered. Range's previous universal shelf registration filed in September 1999 was fully utilized in the Company's equity offering in June 2004. At the time any offering is made under the newly filed universal shelf registration statement, the offering specifics, along with the use of proceeds of any securities will be set out in a prospectus supplement. The Company believes that the universal shelf registration statement will afford it flexibility in accessing capital markets in the future.

This press release is not an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction where such offer, solicitation or sale would be unlawful prior to registration or qualification.

RANGE RESOURCES CORPORATION (NYSE: RRC) is an independent oil and gas company operating in the Appalachian, Permian, Midcontinent and Gulf Coast regions of the United States.

Except for historical information, statements made in this release, including those regarding access to capital markets are forward-looking statements as defined by the Securities and Exchange Commission. These statements are based on assumptions and estimates that management believes are reasonable based on currently available information; however, management's assumptions and the Company's future performance are subject to a wide range of business risks and uncertainties and there is no assurance that these goals and projections can or will be met. Any number of factors could cause actual results to differ materially from those in the forward-looking statements, including, but not limited to, the volatility of oil and gas prices, the costs and results of drilling and operations, the timing of production, mechanical and other inherent risks associated with oil and gas production, weather, the availability of drilling equipment, changes in interest rates, litigation, uncertainties about reserve estimates, and environmental risks. The Company undertakes no obligation to publicly update or revise any forward-looking statements. Further information on risks and uncertainties is available in the Company's filings with the Securities and Exchange Commission, which are incorporated by reference.

2004-26

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