



## Range Announces Closing of Bradford County Asset Sale

March 28, 2016

FORT WORTH, TX -- (Marketwired) -- 03/28/16 -- **RANGE RESOURCES CORPORATION** (NYSE: RRC) today announced that it has completed the sale of its Bradford County non-operated assets. After purchase price adjustments based upon a January 1st effective date, Range received approximately \$110 million of sales proceeds at the closing plus retaining the net cash flow since the effective date. In early February, Range signed a purchase and sale agreement covering its non-operating Marcellus interest in Bradford County, Pennsylvania for approximately \$112 million. Range sold an average working interest of 23% covering approximately 10,900 net acres with net production of approximately 22 Mmcf per day.

Range will include the Bradford County operations in its operations until the closing date in its first quarter reported operations. The net proceeds were used to reduce debt and other corporate purposes. This monetization further strengthens the Company's financial position by reducing leverage and enhancing liquidity. After the sale, the borrowing base under Range's revolving credit facility remains unchanged at \$3 billion.

**RANGE RESOURCES CORPORATION** (NYSE: RRC) is a leading U.S. independent oil and natural gas producer with operations focused in stacked-pay projects in the Appalachian Basin. The Company pursues an organic growth strategy targeting high return, low-cost projects within its large inventory of low risk development drilling opportunities. The Company is headquartered in Fort Worth, Texas. More information about Range can be found at [www.rangeresources.com](http://www.rangeresources.com).

*All statements, except for statements of historical fact, made in this release regarding activities, events or developments the Company expects, believes or anticipates will or may occur in the future, such as those regarding the final customary closing conditions and purchase price adjustments are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements are based on assumptions and estimates that management believes are reasonable based on currently available information; however, management's assumptions and Range'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 results of our hedging transactions, the costs and results of actual 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, environmental risks and regulatory changes. Range undertakes no obligation to publicly update or revise any forward-looking statements. Further information on risks and uncertainties is available in Range's filings with the Securities and Exchange Commission ("SEC"), which are incorporated by reference. Investors are urged to consider closely the disclosure in our most recent Annual Report on Form 10-K, available from our website at [www.rangeresources.com](http://www.rangeresources.com) or by written request to 100 Throckmorton Street, Suite 1200, Fort Worth, Texas 76102. You can also obtain this Form 10-K on the SEC's website at [www.sec.gov](http://www.sec.gov) or by calling the SEC at 1-800-SEC-0330.*

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