

RANGE RESOURCES CORPORATION
CALCULATION OF CASH FLOW EXCLUDING CERTAIN ITEMS
A NON-GAAP MEASURE

TABLE 1

(Dollar amounts in thousands, except per share)

	Quarter Ended December 31,					Twelve Months Ended December 31,				
	2009		2008			2009		2008		
	Amount	Per Share	Amount	Per Share		Amount	Per Share	Amount	Per Share	
Net income (loss) as reported	\$ (16,777)	\$ (0.11)	\$ 93,596	\$ 0.60		\$ (53,870)	\$ (0.34)	\$ 351,040	\$ 2.25	
Less certain items not included by analysts -										
(Gains) losses on sales of properties	(10,374)	(0.07)	(116)	(0.00)		(10,413)	(0.07)	(20,166)	(0.13)	
Change in mark-to-market on unrealized derivatives (gains) losses ¹	32,516	0.20	(88,778)	(0.57)		115,909	0.73	(85,594)	(0.55)	
SFAS 133 ineffective commodity hedges (gains) losses ¹	1,213	0.01	167	0.00		1,696	0.01	(1,695)	(0.01)	
Equity method investment impairment	6,000	0.04	-	-		8,950	0.06	-	-	
Abandonment and impairment of unproved properties	28,959	0.18	36,702	0.23		113,538	0.72	47,355	0.30	
Proved property impairment and interim plant depreciation	11,269	0.07	-	-		11,269	0.07	-	-	
Office closing/exit accrual	1,055	0.01	-	-		1,895	0.01	-	-	
Non-cash stock compensation (income) ²	1,438	0.01	(15,324)	(0.10)		31,073	0.20	(24,689)	(0.16)	
Other stock-based compensation adjustments ⁵	13,081	0.08	8,587	0.05		41,755	0.26	31,226	0.20	
Deferred tax (benefit) on special items	(31,508)	(0.20)	22,330	0.14		(111,848)	(0.70)	16,568	0.11	
Discrete deferred tax items	14,766	0.09	(5,251)	(0.03)		14,766	0.09	(4,812)	(0.03)	
Total certain items	68,415	0.43	(41,683)	(0.27)		218,590	1.38	(41,807)	(0.27)	
Net income (loss) excluding certain items, non-GAAP measure	\$ 51,638	\$ 0.32	\$ 51,913	\$ 0.33	-1%	\$ 164,720	\$ 1.04	\$ 309,233	\$ 1.98	-47%
Add back:										
DD&A	92,922		80,893			363,163		299,831		
Equity method investments	1,151		-			4,749		-		
Deferred income taxes (benefit), excluding special items	31,400		19,933			92,856		177,807		
Bad debt expense	200		-			1,351		-		
Exploration expense	9,206		11,484			42,082		63,560		
Amortization of debt issuance costs and discount ³	1,422		763			5,164		2,900		
Discretionary cash flow from continuing operations, a non-GAAP measure	\$ 187,939		\$ 164,986		14%	\$ 674,085		\$ 853,331		-21%
Dilutive average shares outstanding, a non-GAAP measure ⁴	159,513		157,118		2%	158,778		155,943		2%
Cash flow per share from operations, a non-GAAP measure comparable to analysts	\$ 1.18		\$ 1.05		12%	\$ 4.25		\$ 5.47		-22%

¹ Included in Derivative fair value income on Range's income statement.

² Mark-to-market of the Company's common stock and marketable securities held in the deferred comp plan.

³ Included in Interest expense on Range's income statement.

⁴ Dilutive shares outstanding excludes the reduction for treasury shares contained in deferred comp plan and includes dilutive effect of stock options.

⁵ Included in transportation & gathering revenue, direct operating, exploration and general and administrative expenses on Range's income statement.

RANGE RESOURCES CORPORATION
CALCULATION OF EBITDAX EXCLUDING CERTAIN ITEMS
A NON-GAAP MEASURE

TABLE 2

(Dollar amounts in thousands, except per share)

	<u>Quarter Ended December 31,</u>			<u>Twelve Months Ended December 31,</u>		
	<u>2009</u>	<u>2008</u>		<u>2009</u>	<u>2008</u>	
Total revenues as reported	\$ 246,831	\$ 344,862	-28%	\$ 907,341	\$ 1,324,673	-32%
Less certain items not included by analysts -						
(Gains) losses on sales of properties	(10,374)	(116)		(10,413)	(20,166)	
Transportation and marketing stock-based compensation	187	139		865	483	
Equity method investment	7,151	388		13,699	218	
Change in mark-to-market on unrealized derivatives (gain) loss	32,516	(88,778)		115,909	(85,594)	
SFAS 133 ineffective commodity hedges (gain) loss	1,213	167		1,696	(1,695)	
Total revenues excluding certain items	\$ 277,524	\$ 256,662	8%	\$ 1,029,097	\$ 1,217,919	-16%
Less expenses:						
Direct operating	32,366	35,677		133,846	142,387	
Less direct operating stock-based compensation	(244)	(718)		(2,601)	(2,769)	
Production and ad valorem taxes	8,748	10,066		32,169	55,172	
General and administrative as reported	32,168	26,308		116,749	92,308	
Less G&A stock-based compensation	(10,766)	(6,728)		(33,472)	(23,844)	
	<u>62,272</u>	<u>64,605</u>	-4%	<u>246,691</u>	<u>263,254</u>	-6%
EBITDAX excluding certain items, a non-GAAP measure	<u>\$ 215,252</u>	<u>\$ 192,057</u>	12%	<u>\$ 782,406</u>	<u>\$ 954,665</u>	-18%
EBITDAX per share excluding certain items, a non-GAAP measure	<u>\$ 1.35</u>	<u>\$ 1.22</u>	10%	<u>\$ 4.93</u>	<u>\$ 6.12</u>	-20%
EBITDAX / Interest coverage ratio (times coverage), a non-GAAP measure	<u>7.0</u>	<u>7.0</u>	0%	<u>6.7</u>	<u>9.6</u>	-30%

RANGE RESOURCES CORPORATION
CALCULATION OF CASH MARGINS, A NON-GAAP MEASURE

TABLE 3

(Dollar amounts in thousands, except per mcfe)

	Quarter Ended December 31,					Twelve Months Ended December 31,				
	2009		2008			2009		2008		
	Amount	Per Mcfe	Amount	Per Mcfe		Amount	Per Mcfe	Amount	Per Mcfe	
Revenues										
Oil & gas revenues	\$ 242,087	\$ 5.76	\$ 223,834	\$ 6.03		\$ 839,921	\$ 5.28	\$ 1,226,560	\$ 8.69	
Derivative cash settlements	34,966	0.83	30,832	0.83		184,051	1.16	(15,428)	(0.11)	
Transportation & gathering ¹	(3,605)	(0.09)	687	0.02		486	0.00	4,577	0.03	
Plus transportation & gathering stock-based compensation	187	0.00	139	0.00		865	0.01	483	0.00	
Cash revenues applicable to production	273,635	6.51	255,492	6.89	-5%	1,025,323	6.44	1,216,192	8.62	-25%
Expenses										
Direct operating	32,366	0.77	35,677	0.96		133,846	0.84	142,387	1.01	
Less direct operating stock-based compensation	(244)	(0.01)	(718)	(0.02)		(2,601)	(0.02)	(2,769)	(0.02)	
Less direct operating severance costs	(635)	(0.02)	-	-		(635)	(0.00)	-	-	
Production and ad valorem ²	8,748	0.21	10,066	0.27		32,169	0.20	55,172	0.39	
General and administrative as reported	32,168	0.77	26,308	0.71		116,749	0.73	92,308	0.65	
Less G&A stock-based compensation	(10,766)	(0.26)	(6,728)	(0.18)		(33,472)	(0.21)	(23,844)	(0.17)	
Less G&A severance costs	(960)	(0.02)	-	-		(960)	(0.01)	-	-	
Interest expense as reported	30,550	0.73	27,387	0.74		117,367	0.74	99,748	0.71	
Less ineffective interest hedges income (expense)	-	-	-	-		-	-	-	-	
Cash expenses	91,227	2.17	91,992	2.48	-12%	362,463	2.28	363,002	2.57	-11%
Cash margins, a non-GAAP measure	<u>\$ 182,408</u>	<u>\$ 4.34</u>	<u>\$ 163,500</u>	<u>\$ 4.41</u>	-2%	<u>\$ 662,860</u>	<u>\$ 4.17</u>	<u>\$ 853,190</u>	<u>\$ 6.04</u>	-31%
Mmcfe produced during period	42,027		37,096		13%	159,112		141,145		13%

¹ Includes deductions from gas price on RRC's and third parties' production for transportation less expenses, plus margins on crude oil and gas marketing.

² Includes production taxes which are payable on the market value of commodities, not hedged amounts.

RANGE RESOURCES CORPORATION
PER MCFE TRENDS CALCULATED ON GAAP REPORTED NET INCOME
(Dollar amounts in thousands, except per mcf)

TABLE 4

	4th Qtr 2008		Year 2008		1st Qtr 2009		2nd Qtr 2009		3rd Qtr 2009		4th Qtr 2009		Year 2009	
	Amount	/mcf	Amount	/mcf	Amount	/mcf	Amount	/mcf	Amount	/mcf	Amount	/mcf	Amount	/mcf
Revenues														
Oil and gas sales	\$ 223,834	\$ 6.03	\$ 1,226,560	\$ 8.69	\$ 203,189	\$ 5.43	\$ 192,523	\$ 4.88	\$ 202,122	\$ 5.03	\$ 242,087	\$ 5.76	\$ 839,921	\$ 5.28
Derivative cash settlements	30,832	\$ 0.83	(15,428)	\$ (0.11)	44,475	\$ 1.19	51,383	\$ 1.30	53,227	\$ 1.32	34,966	\$ 0.83	184,051	\$ 1.16
Transportation and gathering	826	\$ 0.02	5,060	\$ 0.04	(229)	\$ (0.01)	2,339	\$ 0.06	2,659	\$ 0.07	(3,418)	\$ (0.08)	1,351	\$ 0.01
Transportation and gathering stock-based compensation	(139)	\$ -	(483)	\$ -	(276)	\$ (0.01)	(187)	\$ -	(215)	\$ (0.01)	(187)	\$ -	(865)	\$ (0.01)
Change in mark-to-market on unrealized derivatives gain (loss)	88,778	\$ 2.39	85,594	\$ 0.61	31,525	\$ 0.84	(61,595)	\$ (1.56)	(53,323)	\$ (1.33)	(32,516)	\$ (0.77)	(115,909)	\$ (0.73)
Equity method investment	(388)	\$ -	(218)	\$ -	(918)	\$ (0.02)	(4,608)	\$ (0.12)	(1,022)	\$ (0.03)	(7,151)	\$ (0.17)	(13,699)	\$ (0.09)
Ineffective hedging (loss) gain	(167)	\$ -	1,695	\$ 0.01	(453)	\$ (0.01)	356	\$ 0.01	(386)	\$ (0.01)	(1,213)	\$ (0.03)	(1,696)	\$ (0.01)
Gain (loss) on sale of properties	116	\$ -	20,166	\$ 0.14	36	\$ -	(29)	\$ -	32	\$ -	10,374	\$ 0.25	10,413	\$ 0.07
Interest and other	1,170	\$ 0.03	1,727	\$ 0.01	(912)	\$ (0.02)	250	\$ 0.01	547	\$ 0.01	3,889	\$ 0.09	3,774	\$ 0.02
	<u>344,862</u>	<u>\$ 9.30</u>	<u>1,324,673</u>	<u>\$ 9.39</u>	<u>276,437</u>	<u>\$ 7.39</u>	<u>180,432</u>	<u>\$ 4.57</u>	<u>203,641</u>	<u>\$ 5.06</u>	<u>246,831</u>	<u>\$ 5.87</u>	<u>907,341</u>	<u>\$ 5.70</u>
Expenses														
Direct operating	34,164	\$ 0.92	129,711	\$ 0.92	33,073	\$ 0.88	33,067	\$ 0.84	27,656	\$ 0.69	30,909	\$ 0.74	124,705	\$ 0.78
Workovers	795	\$ 0.02	9,907	\$ 0.07	1,739	\$ 0.05	931	\$ 0.02	2,657	\$ 0.07	1,213	\$ 0.03	6,540	\$ 0.04
Direct operating stock-based compensation	718	\$ -	2,769	\$ 0.02	729	\$ 0.02	830	\$ 0.02	798	\$ 0.02	244	\$ 0.01	2,601	\$ 0.02
Production and ad valorem taxes	10,066	\$ 0.27	55,172	\$ 0.39	8,257	\$ 0.22	7,564	\$ 0.19	7,600	\$ 0.19	8,748	\$ 0.21	32,169	\$ 0.20
Exploration	11,484	\$ 0.31	63,560	\$ 0.45	12,278	\$ 0.33	10,475	\$ 0.27	10,123	\$ 0.25	9,206	\$ 0.22	42,082	\$ 0.26
Exploration stock-based compensation	1,002	\$ 0.03	4,130	\$ 0.03	1,061	\$ 0.03	893	\$ 0.02	979	\$ 0.02	1,884	\$ 0.04	4,817	\$ 0.03
Abandonment and impairment of unproved properties	36,702	\$ 0.99	47,355	\$ 0.34	19,572	\$ 0.52	40,954	\$ 1.04	24,053	\$ 0.60	28,959	\$ 0.69	113,538	\$ 0.71
General and administrative	19,580	\$ 0.53	68,464	\$ 0.49	18,685	\$ 0.50	20,168	\$ 0.51	23,022	\$ 0.57	21,402	\$ 0.51	83,277	\$ 0.52
General and administrative stock-based compensation	6,728	\$ 0.18	23,844	\$ 0.17	6,225	\$ 0.17	8,935	\$ 0.23	7,546	\$ 0.19	10,766	\$ 0.26	33,472	\$ 0.21
Non-cash stock compensation	(15,324)	\$ (0.41)	(24,689)	\$ (0.17)	12,434	\$ 0.33	756	\$ 0.02	16,445	\$ 0.41	1,438	\$ 0.03	31,073	\$ 0.20
Interest	27,387	\$ 0.74	99,748	\$ 0.71	26,629	\$ 0.71	29,555	\$ 0.75	30,633	\$ 0.76	30,550	\$ 0.73	117,367	\$ 0.74
Depletion, depreciation and amortization	80,893	\$ 2.18	299,831	\$ 2.12	84,320	\$ 2.25	88,713	\$ 2.25	97,208	\$ 2.42	104,191	\$ 2.48	374,432	\$ 2.35
	<u>214,195</u>	<u>\$ 5.77</u>	<u>779,802</u>	<u>\$ 5.52</u>	<u>225,002</u>	<u>\$ 6.01</u>	<u>242,841</u>	<u>\$ 6.16</u>	<u>248,720</u>	<u>\$ 6.19</u>	<u>249,510</u>	<u>\$ 5.94</u>	<u>966,073</u>	<u>\$ 6.07</u>
Income (loss) from operations	130,667	\$ 3.52	544,871	\$ 3.86	51,435	\$ 1.37	(62,409)	\$ (1.58)	(45,079)	\$ (1.12)	(2,679)	\$ (0.06)	(58,732)	\$ (0.37)
Income tax expense (benefit)														
Current	59	\$ -	4,268	\$ 0.03	-	\$ -	619	\$ 0.02	(695)	\$ (0.02)	(560)	\$ (0.01)	(636)	\$ -
Deferred	37,012	\$ 1.00	189,563	\$ 1.34	18,827	\$ 0.50	(23,145)	\$ (0.59)	(14,566)	\$ (0.36)	14,658	\$ 0.35	(4,226)	\$ (0.03)
	<u>37,071</u>	<u>\$ 1.00</u>	<u>193,831</u>	<u>\$ 1.37</u>	<u>18,827</u>	<u>\$ 0.50</u>	<u>(22,526)</u>	<u>\$ (0.57)</u>	<u>(15,261)</u>	<u>\$ (0.38)</u>	<u>14,098</u>	<u>\$ 0.34</u>	<u>(4,862)</u>	<u>\$ (0.03)</u>
Net income (loss)	<u>93,596</u>	<u>\$ 2.52</u>	<u>351,040</u>	<u>\$ 2.49</u>	<u>32,608</u>	<u>\$ 0.87</u>	<u>(39,883)</u>	<u>\$ (1.01)</u>	<u>(29,818)</u>	<u>\$ (0.74)</u>	<u>(16,777)</u>	<u>\$ (0.40)</u>	<u>(53,870)</u>	<u>\$ (0.34)</u>
Production during the period (Mmcf)	37,096		141,145		37,424		39,449		40,212		42,027		159,112	
Earnings per share - net income (loss)														
Basic	\$ 0.61		\$ 2.32		\$ 0.21		\$ (0.26)		\$ (0.19)		\$ (0.11)		\$ (0.35)	
Diluted	\$ 0.60		\$ 2.25		\$ 0.21		\$ (0.26)		\$ (0.19)		\$ (0.11)		\$ (0.35)	
Weighted average shares outstanding														
Basic	152,989		151,116		153,719		154,389		154,653		155,275		154,514	
Diluted	157,118		155,943		157,231		154,389		154,653		155,275		154,514	

RANGE RESOURCES CORPORATION

PER MCFE TRENDS CALCULATED EXCLUDING CERTAIN ITEMS, A NON-GAAP MEASURE

RECONCILIATION BETWEEN GAAP AND NON-GAAP PROVIDED IN EACH EARNINGS RELEASE AND ON TABLE 1 FOR CURRENT PERIOD

(Table 4 presented on GAAP basis and Table 5 presented on Non-GAAP basis, as typically presented by analysts)

(Dollar amounts in thousands, except per mcf)

TABLE 5

	4th Qtr 2008		Total Year 2008		1st Qtr 2009		2nd Qtr 2009		3rd Qtr 2009		4th Qtr 2009		Total Year 2009	
	Amount	/mcf	Amount	/mcf	Amount	/mcf	Amount	/mcf	Amount	/mcf	Amount	/mcf	Amount	/mcf
Revenues														
Oil and gas sales	\$ 223,834	\$ 6.03	\$ 1,226,560	\$ 8.69	\$ 203,189	\$ 5.43	\$ 192,523	\$ 4.88	\$ 202,122	\$ 5.03	\$ 242,087	\$ 5.76	\$ 839,921	\$ 5.28
Derivative cash settlements	30,832	\$ -	(15,428)	\$ (0.11)	44,475	\$ 1.19	51,383	\$ 1.30	53,227	\$ 1.32	34,966	\$ 0.83	184,051	\$ 1.16
Transportation and gathering	826	\$ 0.02	5,060	\$ 0.04	(229)	\$ (0.01)	2,339	\$ 0.06	2,659	\$ 0.07	(3,418)	\$ (0.08)	1,351	\$ 0.01
Transportation and gathering stock-based compensation	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -
Change in mark-to-market on unrealized derivatives gain (loss)	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -
Equity method investment	(388)	\$ -	(218)	\$ -	(918)	\$ (0.02)	(1,658)	\$ (0.04)	(1,022)	\$ (0.03)	(1,151)	\$ (0.03)	(4,749)	\$ (0.03)
Ineffective hedging (loss) gain	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -
Gain (loss) on sale of properties	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -
Interest and other	1,170	\$ 0.03	1,727	\$ 0.01	(912)	\$ (0.02)	250	\$ 0.01	547	\$ 0.01	3,889	\$ 0.09	3,774	\$ 0.02
	<u>256,274</u>	<u>\$ 6.91</u>	<u>1,217,701</u>	<u>\$ 8.63</u>	<u>245,605</u>	<u>\$ 6.56</u>	<u>244,837</u>	<u>\$ 6.21</u>	<u>257,533</u>	<u>\$ 6.40</u>	<u>276,373</u>	<u>\$ 6.58</u>	<u>1,024,348</u>	<u>\$ 6.44</u>
Expenses														
Direct operating	34,164	\$ 0.92	129,711	\$ 0.92	33,073	\$ 0.88	33,067	\$ 0.84	27,656	\$ 0.69	30,274	\$ 0.72	124,070	\$ 0.78
Workovers	795	\$ 0.02	9,907	\$ 0.07	1,739	\$ 0.05	931	\$ 0.02	2,657	\$ 0.07	1,213	\$ 0.03	6,540	\$ 0.04
Direct operating stock-based compensation	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -
Production and ad valorem taxes	10,066	\$ 0.27	55,172	\$ 0.39	8,257	\$ 0.22	7,564	\$ 0.19	7,600	\$ 0.19	8,748	\$ 0.21	32,169	\$ 0.20
Exploration	11,484	\$ 0.31	63,560	\$ 0.45	12,278	\$ 0.33	10,475	\$ 0.27	9,923	\$ 0.25	9,106	\$ 0.22	42,082	\$ 0.26
Exploration stock-based compensation	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -
Abandonment and impairment of unproved properties	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -
General and administrative	19,580	\$ 0.53	68,464	\$ 0.49	18,685	\$ 0.50	20,168	\$ 0.51	22,382	\$ 0.56	21,082	\$ 0.50	82,017	\$ 0.52
General and administrative stock-based compensation	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -
Non-cash stock compensation	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -
Interest	27,387	\$ 0.74	99,748	\$ 0.71	26,629	\$ 0.71	29,555	\$ 0.75	30,633	\$ 0.76	30,550	\$ 0.73	117,367	\$ 0.74
Depletion, depreciation and amortization	80,893	\$ 2.18	299,831	\$ 2.12	84,320	\$ 2.25	88,713	\$ 2.25	97,208	\$ 2.42	92,922	\$ 2.21	363,163	\$ 2.28
	<u>184,369</u>	<u>\$ 4.97</u>	<u>726,393</u>	<u>\$ 5.15</u>	<u>184,981</u>	<u>\$ 4.94</u>	<u>190,473</u>	<u>\$ 4.83</u>	<u>198,059</u>	<u>\$ 4.93</u>	<u>193,895</u>	<u>\$ 4.61</u>	<u>767,408</u>	<u>\$ 4.82</u>
Income from operations	71,905	\$ 1.94	491,308	\$ 3.48	60,624	\$ 1.62	54,364	\$ 1.38	59,474	\$ 1.48	82,478	\$ 1.96	256,940	\$ 1.61
Income tax expense (benefit)														
Current	59	\$ -	4,268	\$ 0.03	-	\$ -	619	\$ 0.02	(695)	\$ (0.02)	(560)	\$ (0.01)	(636)	\$ -
Deferred	19,933	\$ 0.54	177,807	\$ 1.26	22,190	\$ 0.59	20,061	\$ 0.51	19,205	\$ 0.48	31,400	\$ 0.75	92,856	\$ 0.58
	<u>19,992</u>	<u>\$ 0.54</u>	<u>182,075</u>	<u>\$ 1.29</u>	<u>22,190</u>	<u>\$ 0.59</u>	<u>20,680</u>	<u>\$ 0.52</u>	<u>18,510</u>	<u>\$ 0.46</u>	<u>30,840</u>	<u>\$ 0.73</u>	<u>92,220</u>	<u>\$ 0.58</u>
Net income	<u>51,913</u>	<u>\$ 1.40</u>	<u>309,233</u>	<u>\$ 2.19</u>	<u>38,434</u>	<u>\$ 1.03</u>	<u>33,684</u>	<u>\$ 0.85</u>	<u>40,964</u>	<u>\$ 1.02</u>	<u>51,638</u>	<u>\$ 1.23</u>	<u>164,720</u>	<u>\$ 1.04</u>
Production during the period (Mmcf)	37,096		141,145		37,424		39,449		40,212		42,027		159,112	
Earnings per share:														
Basic	\$ 0.34		\$ 2.05		\$ 0.25		\$ 0.22		\$ 0.27		\$ 0.34		\$ 1.07	
Diluted	\$ 0.33		\$ 1.98		\$ 0.24		\$ 0.21		\$ 0.26		\$ 0.32		\$ 1.04	
Weighted average shares outstanding														
Basic	152,989		151,116		153,719		154,389		154,653		155,275		154,514	
Diluted	157,118		155,943		157,231		158,350		158,865		159,513		158,778	

TABLE 6**RANGE RESOURCES CORPORATION****PROVED OIL AND GAS RESERVES SUMMARY**

	December 31, 2009	December 31, 2008	Percentage Change
Total Proved reserves			
Oil (Mbbbl)	34,082	49,487	-31%
NGLs (Mbbbl)	51,588	23,849	116%
Gas (Mmcf)	2,614,717	2,213,546	18%
Mmcfe (6:1)	3,128,739	2,653,565	18%
Percent gas	84%	83%	0%
Proved Developed reserves			
Oil (Mbbbl)	20,626	49,009	-58%
NGLs (Mbbbl)	27,469	7,126	285%
Gas (Mmcf)	1,445,705	1,337,978	8%
Mmcfe (6:1)	1,734,276	1,632,034	6%
Percent gas	83%	82%	2%
Percent proved developed	55%	62%	-10%
Future net cash flow (\$ Millions) ⁽¹⁾			
Undiscounted	\$ 6,720.8	\$ 8,441.1	-20%
Present value ⁽²⁾	\$ 2,592.8	\$ 3,400.2	-24%
Proved Developed PV10 value ⁽²⁾	\$ 2,144.3	\$ 2,904.6	-26%
Realized prices assumed			
Oil (\$/bbl)	\$ 54.65	\$ 42.76	28%
NGL (\$/bbl)	\$ 34.50	\$ 25.00	38%
Gas (\$/mcf)	\$ 3.19	\$ 5.23	-39%
NYMEX Benchmark prices			
Oil (\$/bbl)	\$ 60.85	\$ 44.60	36%
Gas (\$/Mmbtu)	\$ 3.87	\$ 5.71	-32%

2009 RESERVES WALKFORWARD

(in Mmcfe)

Balance at December 31, 2008	2,653,565	
Extensions, discoveries and additions	769,939	29%
Purchases	-	-
Sales	(139,543)	-5%
Revisions -- performance	89,901	3%
Revisions -- pricing	(86,011)	-3%
Production	(159,112)	-6%
Balance at December 31, 2009	<u>3,128,739</u>	18%

(1) Based on monthly average product prices for 2009 and product prices at year end for 2008 with costs in effect at each respective year-end held constant for the life of the properties.

(2) On a pre-tax basis, discounted at a 10% annual rate.