

RANGE RESOURCES CORPORATION
FINDING AND DEVELOPMENT COST CALCULATIONS

During the past three years, we have increased our proved reserves 199% at an average finding and development cost of \$1.23 per mcf: (before future development costs). Our finding and development cost ratio is derived directly from our Costs Incurred schedule, excluding non-cash costs and costs incurred for gathering facilities, (see Note 19 Supplemental Information on "Natural Gas and Oil Exploration, Development and Production Activities") and our reconciliation of beginning and ending proved reserves. The following table details our calculation of finding and development costs which is typically done by financial analysts and a calculation of finding and development described in SEC Oil and Gas Alert 05-1:

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>Combined Three years</u>
Costs incurred:				
Acquisitions:				
Acreage purchases	\$ 166,677	\$ 176,867	\$ 494,341	\$ 837,885
Unproved leasehold acquired	3,697		99,446	103,143
Proved oil and gas properties	130,767	-	251,471	382,238
Asset retirement obligations	556	-	251	807
Development expenditures	834,890	554,823	862,384	2,252,097
Exploration expenditures	56,879	42,082	63,560	162,521
Exploration expenditures -- non-cash	4,209	4,817	4,130	13,156
Asset retirement obligations changes	(6,523)	6,131	4,647	4,255
Gas gathering facilities:				
Acquisitions			-	-
Development	20,726	29,524	47,056	97,306
Total costs incurred per 10-K	<u>\$ 1,211,878</u>	<u>\$ 814,244</u>	<u>\$ 1,827,286</u>	<u>\$ 3,853,408</u>
Changes in future development costs	<u>\$ 474,058</u>	<u>\$ 375,344</u>	<u>\$ 688,259</u>	<u>\$ 1,537,661</u>
Reserve adds (Mmcf):				
Extension, discoveries, and additions	1,410,358	769,939	518,404	2,698,701
Purchases	124,981	-	95,578	220,559
Revisions	148,559	3,890	(42,334)	110,115
	<u>1,683,898</u>	<u>773,829</u>	<u>571,648</u>	<u>3,029,375</u>
Finding and development costs as described in SEC Oil & Gas Alert 05-1				
Total costs incurred	\$ 1,211,878	\$ 814,244	\$ 1,827,286	\$ 3,853,408
Changes in future development costs	474,058	375,344	688,259	568,090
	<u>\$1,685,936</u>	<u>\$1,189,588</u>	<u>\$2,515,545</u>	<u>\$4,421,498</u>
 Total overall finding & development costs	<u>\$1.00</u>	<u>\$1.54</u>	<u>\$4.40</u>	<u>\$1.46</u>
Finding and development costs as typically calculated by analysts --				
Total costs incurred	\$1,211,878	\$814,244	\$1,827,286	\$3,853,408
Less -				
Gas gathering facilities	(20,726)	(29,524)	(47,056)	(97,306)
Asset retirement obligations	5,967	(6,131)	(4,898)	(5,062)
Non-cash Exploration expenses	(4,209)	(4,817)	(4,130)	(13,156)
Total costs used	<u>\$1,192,910</u>	<u>\$773,772</u>	<u>\$1,771,202</u>	<u>\$3,737,884</u>
 Total overall finding & development costs	<u>\$0.71</u>	<u>\$1.00</u>	<u>\$3.10</u>	<u>\$1.23</u>