

FORT WORTH, TX--(Marketwired - Mar 17, 2016) - RANGE RESOURCES CORPORATION (NYSE: RRC) announced today that the Company's existing \$3 billion Borrowing Base and \$2 billion Commitment Amount under its \$4 billion bank credit facility have been unanimously approved by its 29 lenders. Under the terms of the credit agreement, Range is subject to an annual Borrowing Base redetermination with the next redetermination scheduled for May 1, 2017. The credit facility matures in October, 2019. The financial covenants were unchanged. The outstanding principal balance drawn under the credit facility at December 31, 2015 was \$95 million.

Roger Manny, Range's Executive Vice President and CFO, commented on the Borrowing Base approval, "This reaffirmation under our annual Borrowing Base redetermination occurred during a period of markedly lower oil and gas prices following a significant asset sale. The unanimous approval reflects the economic strength and resilience of our high-quality asset base and low-cost structure."

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 Appalachia 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.

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 future low costs, future quality of asset base and low cost structure, future financial position are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. 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. In addition, our production forecasts and expectations for future periods are dependent upon many assumptions, including estimates of production decline rates from existing wells and the undertaking and outcome of future drilling activity, which may be affected by significant commodity price declines or drilling cost increases. 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 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 or by calling the SEC at 1-800-SEC-0330.

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