FORT WORTH, TX--(Marketwired - Nov 3, 2015) - Range Resources Corp. (NYSE: RRC) today announced that it has signed a definitive sales agreement to sell its Nora assets for a purchase price of $876 million. The properties encompass approximately 3,500 operated wells and approximately 460,000 net acres in the Nora/Haysi combined fields located primarily in southwestern Virginia. Third quarter production for the Nora assets was 109 Mmcf per day representing 7.5% of Range's net production. The sale is scheduled to close by year-end and is subject to customary closing conditions and purchase price adjustments. The net proceeds will be used to reduce total debt by an expected 24% and further strengthen the Company's financial position. The sale is also expected to reduce direct operating expenses, brokerage natural gas and marketing expenses and general and administrative expenses for 2016.

Commenting, Jeff Ventura, Range's Chairman, President and CEO, said, "While these are great assets operated by a talented team, bringing the value forward through a sale was the best decision for our shareholders. Using our consistent, return-focused capital allocation process, we will continue to review our portfolio for opportunities to bring value forward where other assets cannot compete for capital in comparison to our 1.6 million stacked-pay acreage position in the Marcellus, Utica and Upper Devonian. We believe that Range can continue to drive down costs, improve capital efficiencies and enhance netback pricing in our core Marcellus areas, all of which should further enhance our results in 2016."

Range Resources Corp. (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 the final consummation of the transaction, satisfaction of the required conditions to closing, future opportunities to sell properties, future use of proceeds, future cost reductions and future capital efficiencies 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 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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