

# Range Energy Resources Inc

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## Gulf LNG lifts stake in Range Energy Resources

Gulf LNG America has lifted its stake in Range Energy Resources Inc (CNSX:RGO) to 71.02% after participating in the Canadian explorer's recent fund raising.

Range closed the second and final tranche of its non-brokered private placement, having issued 36.82mln units to Gulf LNG at a price of 3.5 cents each.

Gulf now owns just over 608mln shares in Range. In addition, Gulf has the right to acquire an additional 477.7mln shares by converting warrants. Full conversion of the warrants would lift Gulf's stake in Range to 81.39%.

Prior the latest private placement, Gulf's stake in Range was around 69.71%.

Funds from the share issue will be used by the company to continue to fulfill its obligations to joint venture participants so that the development of the Khalakan block in the Kurdistan region of Iraq can continue. Any cash left over will supplement the working capital.

### 1 Year Share Price Graph



### Share Information

**Code:** RGO

**Listing:** CNSX

**Sector:** Oil & Gas

**Website:** [www.rangeenergyresources.com](http://www.rangeenergyresources.com)

### Company Synopsis:

*Range Energy Resources Inc is engaged in the acquisition, exploration and development of oil and gas properties. The Company's asset includes; investment in oil & gas property of Khalakan Block domiciled in the Kurdistan Region of Iraq.*

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