

Range Resources

08:06 06 Aug 2018

Range Resources drilling unit lands contract with Touchstone Exploration Inc

Range Resources Ltd (LON:RRL) has told investors that its well services subsidiary has landed a new contract.

Range Resources Drilling Services Limited (RRDSL) is now to provide turnkey services to Touchstone Exploration Inc (LON:TXP, TSE:TXP) for one initial well, which will be drilled using RRDSL's rig 17 which has now been mobilised.

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It is anticipated that the well will spud in mid-August and the drilling will last around 15 days.

"We are extremely pleased to have secured a contract with a second operator in Trinidad this year, which is a testament to the quality of RRDSL's services, HSSE standards, equipment and personnel," said Yan Liu, Range chief executive.

"RRDSL is an experienced oilfield services operator with a long track record of successful operations. Its current and past clients include some of the largest operators onshore Trinidad.

"We are hoping to continue expanding our client base and growing revenues by securing further contract work."

Rig 17 is one of four new rigs purchased by RRDSL back in 2015.

1 Year Share Price Graph



January 2019 September 2019 November 2020

Share Information

Code: RRL
Listing: AIM
Sector: Oil & Gas
Website: www.rangeresources.co.uk

Company Synopsis:

Range is a public international exploration, development and production company, with interests in oil and gas projects in Trinidad and Indonesia, as well as oilfield services business in Trinidad. The Company is focused on building an attractive portfolio of assets with production and reserves growth potential. The Company is led by an experienced team aligned with shareholders' interests.

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