

## HIGHLIGHTS

### Corporate/Finance:

- Annual General Meeting held 27 November 2017
- All Resolutions passed at AGM

**Subsequent Event:** As of 19 January 2018 Sarah Potter resigned as Company Secretary. The Board appointed Robert Mayberry as the new Company Secretary

### Exploration Activities:

#### Papua New Guinea

- PPL 560 – Interpretation of newly reprocessed seismic data by a regional expert indicate a potential DHI (Direct Hydrocarbon Indicator) flat lying event supported by increasing amplitude with offset attributes, indicative of a gas bearing reservoir.
- Licence application APPL 622 lodged

#### South Australia

- Rawson has executed a Farm In agreement with Vintage Energy, which sees Vintage acquire an initial interest of 25% in PEL 155 for a consideration of \$100,000
- The Rawson-Vintage JV was awarded \$4.95 million under South Australian Government PACE Gas Grant scheme for conventional gas exploration in the onshore Otway Basin.

**Subsequent Event:** On 17 January 2018 Rawson announced that Beach Energy (ASX:BPT) made a new gas discovery in the petroleum exploration licence (PEL) immediately adjacent to PEL 155, approximately 8 km of the proposed Rawson-Vintage well.

### ASSET SUMMARY (as at end of Quarter)

Permit/Asset	Country	Basin	Rawson Interest (%)	Gross Area (km <sup>2</sup> )	Operator
PEL 154	Australia	Otway	100%	302	Otway Energy
PEL 155	Australia	Otway	75%	226	Otway Energy
PPL 549	PNG	Aitape	60%	4947	Dondonald Limited
PPL 391	PNG	Aitape	60%	2334	Dondonald Limited
PPL 560	PNG	Cape Vogel	60%	4680	Dondonald Limited
APPL 550*	PNG	Papuan	60%	1624	Dondonald Limited
APPL 594*	PNG	Aitape	60%	6360	Dondonald Limited
APPL 622*	PNG	Aitape	60%	2334	Dondonald Limited

Rawson Oil and Gas Limited is an oil & gas exploration company, focussed on assets in high value strategic basins within the wider Asia-Pacific region, with key assets in the Otway Basin, South Australia, and the Cape Vogel and Aitape basins in Papua New Guinea.

\*Denotes Petroleum Prospecting Licence Application

### CONTACTS:

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### DIRECTORS:

#### Chairman:

Mr Allister Richardson

#### Non-Executive Directors:

Mr Richard Ash

Mr Michael McGowan

### OFFICERS:

#### Company Secretary:

Mr Robert Mayberry

### CORPORATE

#### REGISTRY:

#### Boardroom Pty Ltd

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## Corporate/Financial Activities

The Annual General Meeting was held at 10am AEDT, Monday 27 November 2017 and all Resolutions were passed by a majority.

**Subsequent Event:** As of 19 January 2018, Sarah Potter resigned as Company Secretary of Rawson Oil and Gas to be able to spend more time on her other business interests. The Board have appointed Robert Mayberry as the new Company Secretary to act in this capacity. Robert is a Chartered Accountant with many years as a partner in Chartered Accounting firms, he is also a Graduate of the Australian Institute of Company Directors. He has many years of dealing with ASX listed companies as an audit partner and more recently as a company secretary.

## Exploration Activities

### PEL 155 and PEL 154 - Otway Basin, South Australia

(PEL 155: Otway Energy 75%, Vintage Energy 25%; PEL 154: Otway Energy 100%)

#### PEL 155 Farm In Executed:

Rawson executed a Farm In agreement with Vintage Energy during the quarter, which saw Vintage acquire an initial interest of 25% in PEL 155 for a consideration of \$100,000

Under the terms of the agreement Vintage has the ability to acquire an additional 25% equity in PEL 155 (Figure 1), thereby increasing its equity share of the permit to 50% by contributing to the cost of drilling on a 50:50 basis.

#### \$4.95 Million PACE Gas Grant Program Awarded:

The Rawson-Vintage JV was also awarded \$4.95 million during the quarter under the South Australian Government's PACE Gas Grant Program for the drilling of a new conventional gas exploration well in the onshore Otway Basin in PEL 155 (Figure 2). The Plan for Accelerating Exploration (PACE) gas scheme aims to discover and bring new gas to the South Australian market within three years. The Joint Venture has begun planning the conventional gas exploration well and expects drilling to have commenced before the end of 2018.

#### Conventional Gas Discovery Adjacent to PEL 155:

**Subsequent Event:** On 18 January 2018, Rawson announced that Beach Energy (ASX:BPT) had made a new gas discovery in the petroleum exploration licence (PEL) immediately adjacent to PEL 155 (Figure 2). The Haselgrove-3 ST1 well is approximately 8 km from our proposed new gas exploration well and the Joint Venture of Rawson and Vintage Energy Ltd are planning to test the same geological sequence. The well 'flowed gas at a rate of 25 MMscfd sustained over a 100 minute period through a 36/64" choke and at 2700 psig well head pressure'.

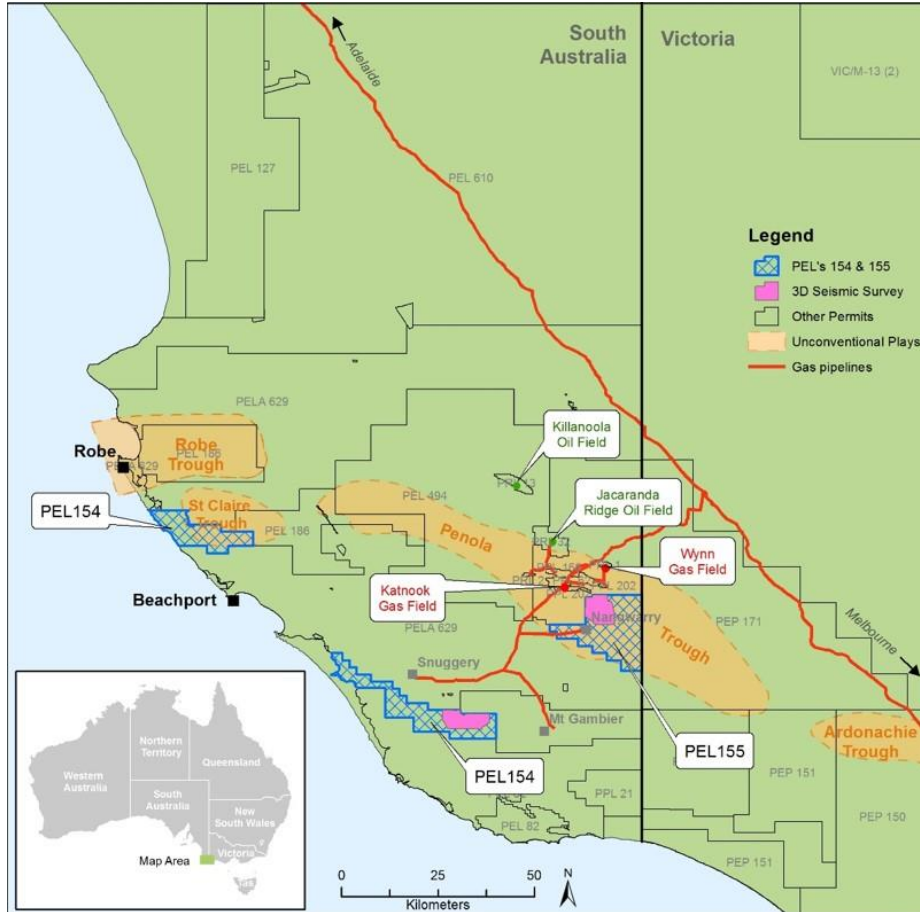


Figure 1. PEL 154 and PEL 155 location map, onshore Otway Basin, South Australia.

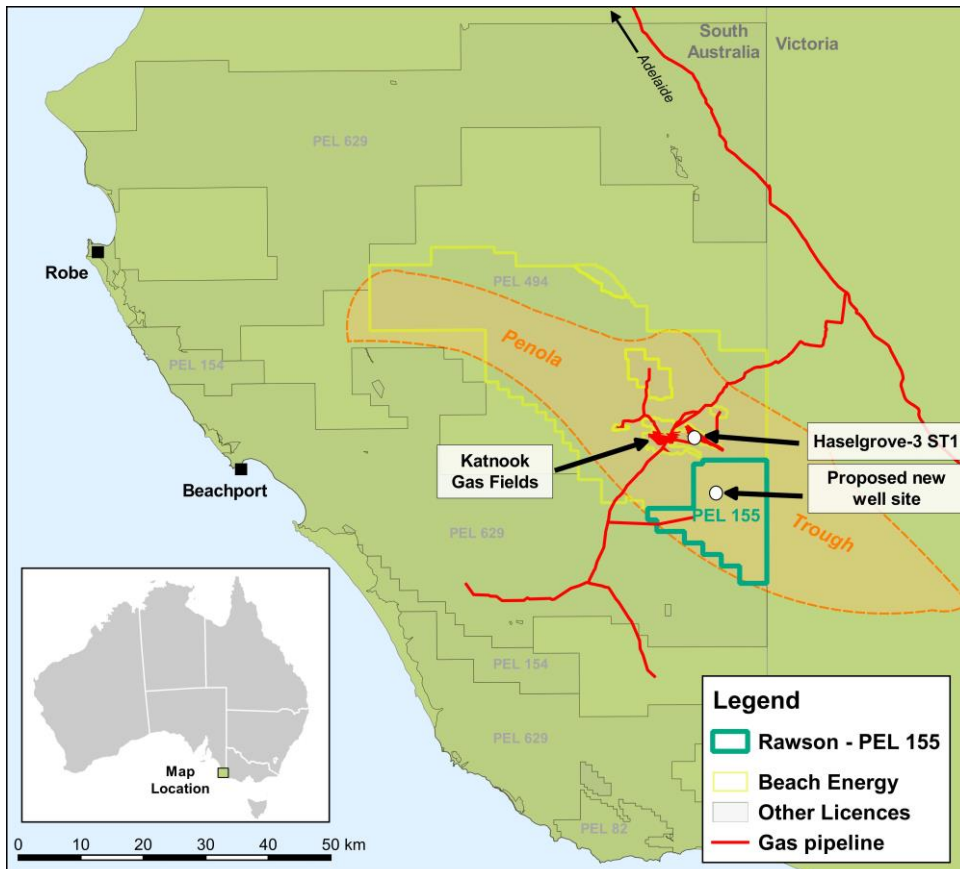


Figure 2. Proposed conventional new gas well location in PEL 155, adjacent to Katnook gas fields.

**PPL 560 – Cape Vogel Basin, Papua New Guinea**  
 (Rawson 60% - Operator; PNG Investors 33%; Moira Limited 7%)

During the quarter, Rawson completed the reprocessing and initial interpretation of approximately 400 km of long offset 2D seismic data in PPL 560, located offshore PNG adjacent to the North West coast of PNG.

The initial mapping and interpretation of the new data has been undertaken by an independent regional and technical expert, with a particular focus on the amplitude response (AVO) over the previously mapped Buna structure (Figure 3) and represents the completion of the Company’s first exploration phase in the licence.

The results are encouraging as a number of the seismic lines indicate a potential DHI (Direct Hydrocarbon Indicator) flat-lying seismic event within the prognosed reservoir section over the previously mapped Buna structure. In addition to the flat lying seismic event the shot gather data and AVO attribute results support an increase in amplitude with offset, which is consistent with a gas-bearing reservoir (Figure 4 and Figure 5).

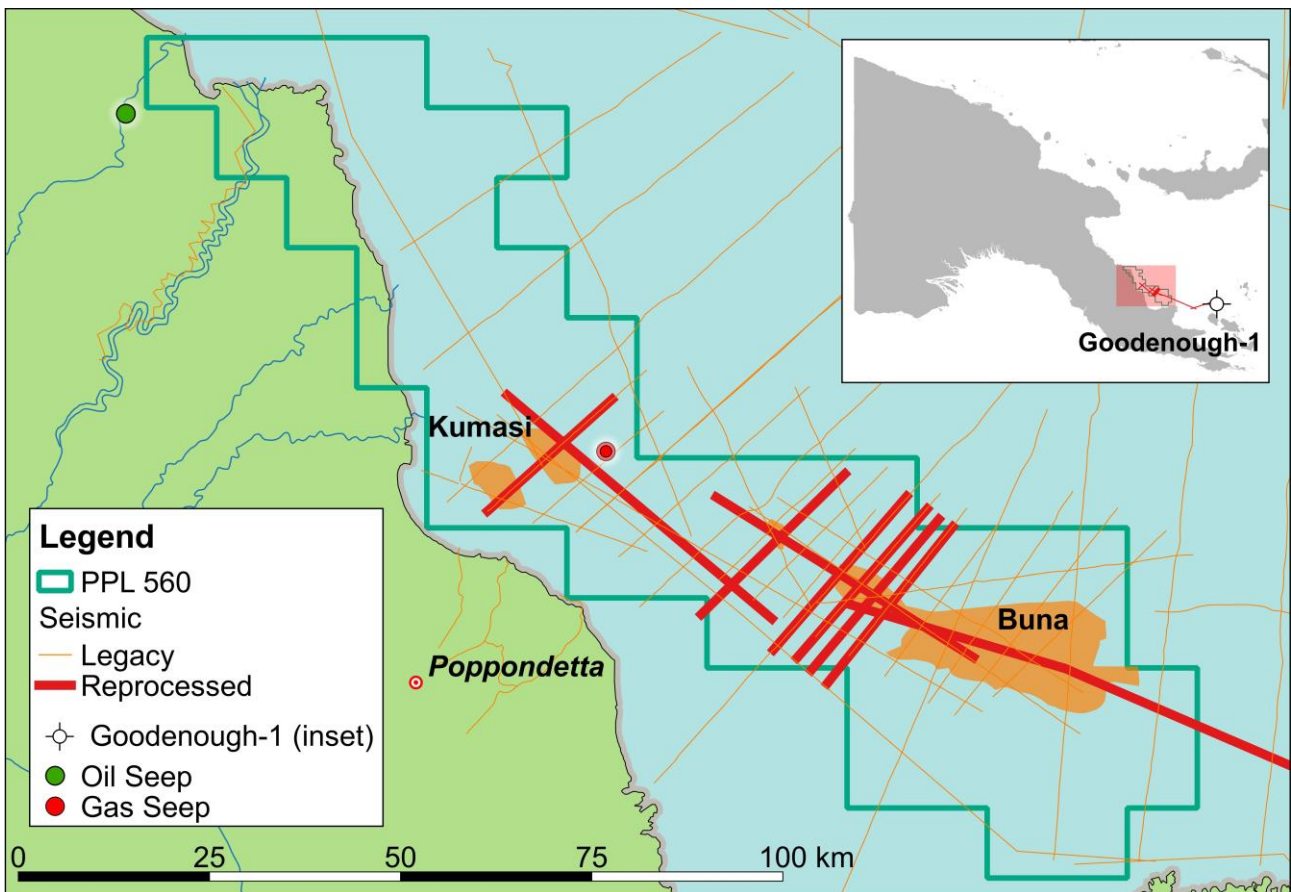


Figure 3. PPL 560 location map, Cape Vogel Basin, PNG.

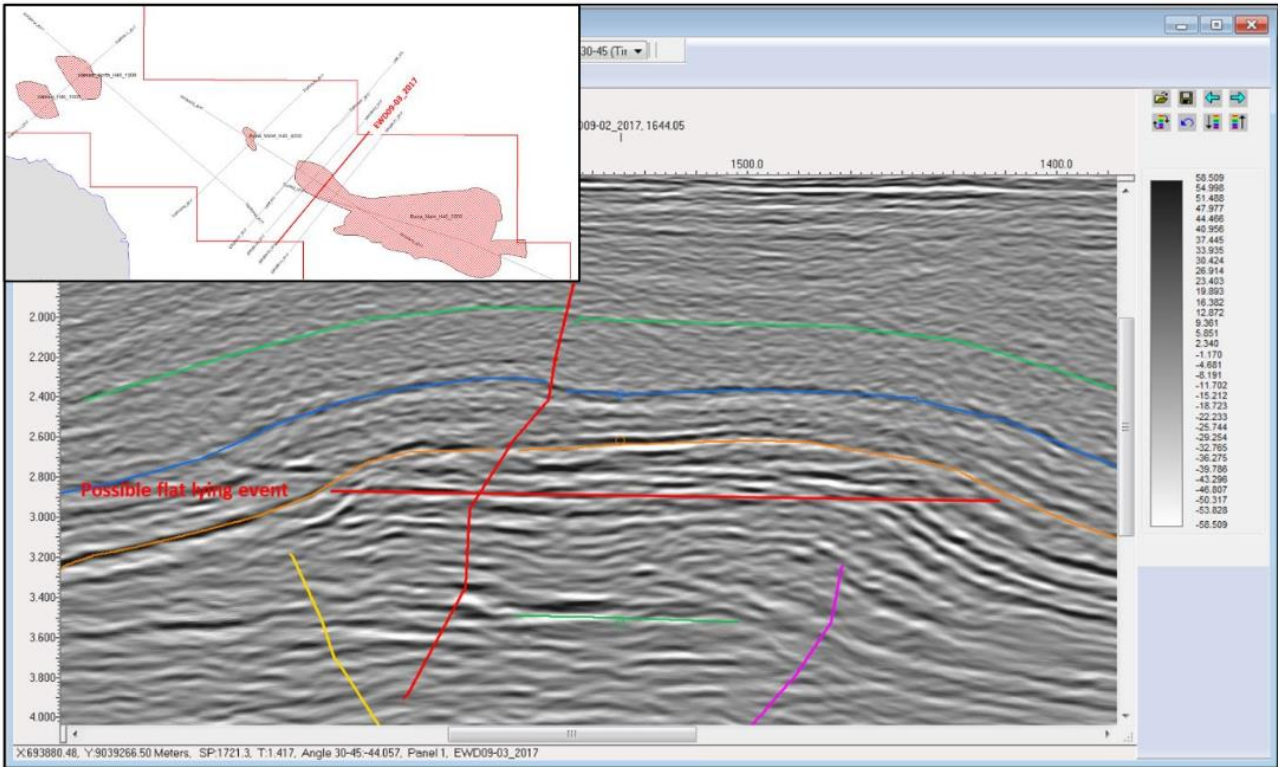


Figure 4. Far angle stack 30° to 45° on EWD09-03 showing interpreted flat lying event.

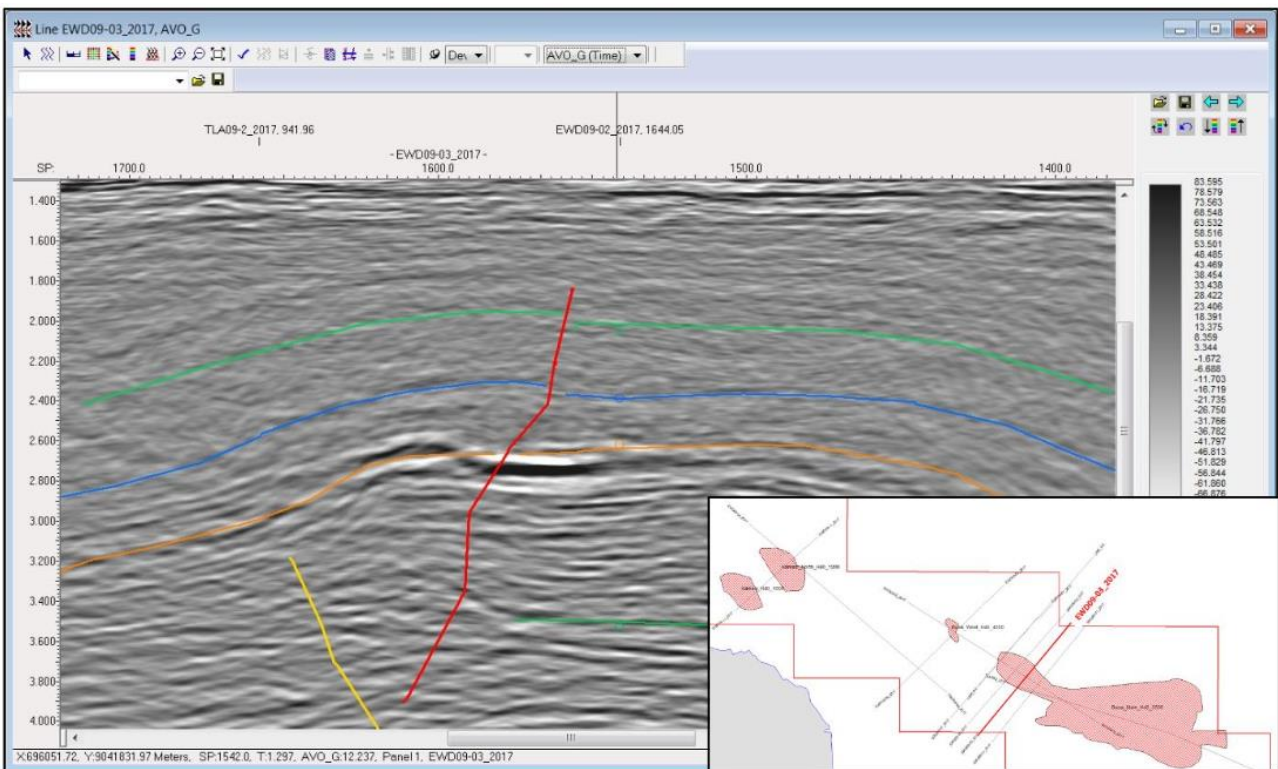


Figure 5. AVO attribute 'Gradient' showing strong doublet, mapped to extent of Buna closure.

**PPL 391 - Aitape Basin, Papua New Guinea**  
 (Rawson 60% - Operator; PNG Investors 33%; Moira Limited 7%)

A top-file application and simultaneous surrender request was made to the PNG Government during the quarter for PPL 391 (Figure 6). This is due to the outstanding variation request to drill slim-hole exploration wells at Matapau.

While not being able to commit major capital expenditure with the variation request under consideration by the PNG Government the Company has continued exploration in the area. Since acquiring PPL 391 we have undertaken two field trips to the Matapau area, we have collected oil samples from the existing Matapau well and had them tested by Petrolab in Australia.

The results of this work have led to us to make a simultaneous top-file application over the PPL 391 area, which will provide the time needed to more fully understand the size of the play at Matapau and geological complexity in order to commit to a shallow exploration well.

The top-file application number is APPL 622 (see below section, Exploration Licence Applications).

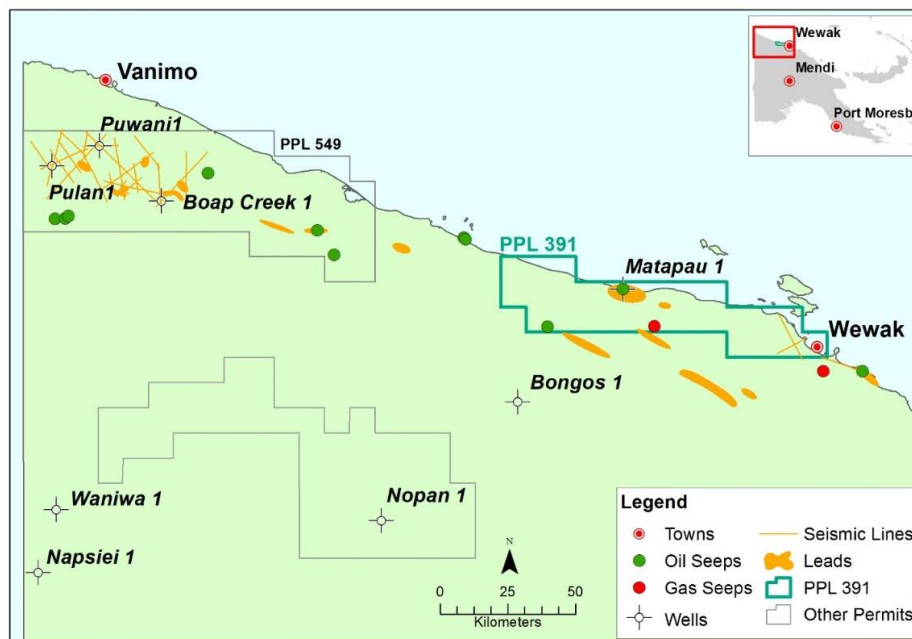


Figure 6. PPL 391 location map, North Coast, Papua New Guinea.

**PPL 549 - Aitape Basin, Papua New Guinea**  
 (Rawson 60% - Operator; PNG Investors 33%; Moira Limited 7%)

No activities undertaken this quarter (Figure 7).

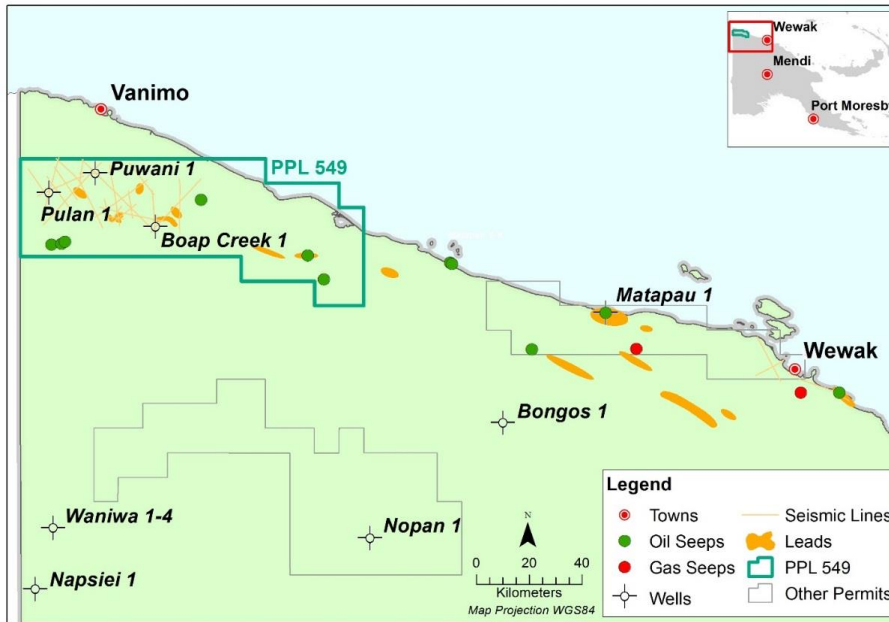


Figure 7. PPL 549 location map, Aitape Basin, Papua New Guinea.

## Exploration Licence Applications

### APPL 550 - Western Province; APPL 594 & APPL 622– Aitape Basin, Papua New Guinea

The Company made exploration licence application APPL 622 in Papua New Guinea during the quarter. This is in addition to APPL’s 550 and 594 made previously.

We will make announcements on the outcome of these applications once the Department of Petroleum and Energy (DPE) in Papua New Guinea have made a decision.

Figure 8 shows an overview of Rawson’s exploration portfolio in PNG.

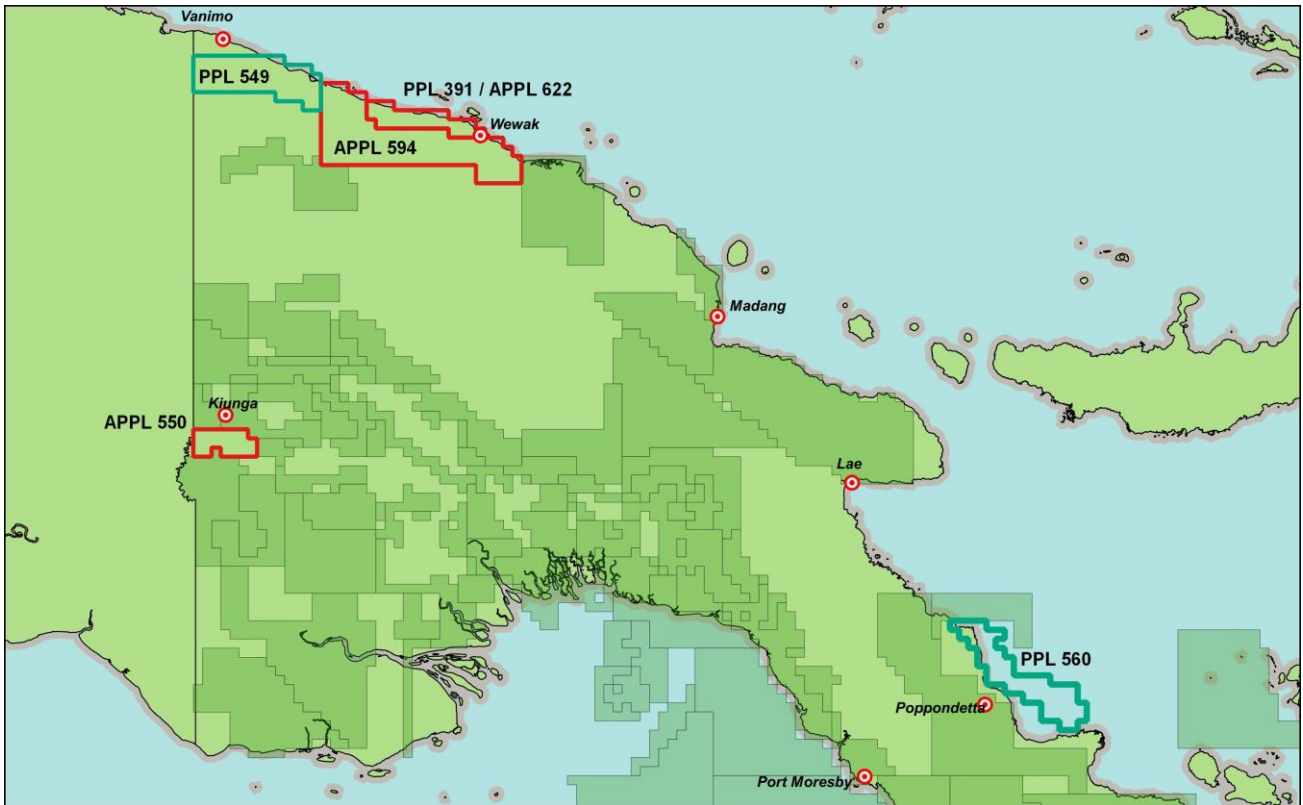


Figure 8. Rawson's exploration portfolio in Papua New Guinea.



## Additional information required under ASX Listing Rule 5.4.3

### Asset Summary

List of petroleum tenements held by Rawson at quarter ending 31 December 2017:

Reference	Project Name	Location	Company Interest	Area (km <sup>2</sup> )
PEL 154	Otway	SA	100%	302
PEL 155	Otway	SA	75%	226
PPL 549	Aitape	PNG	60%	4947
PPL 391	Aitape	PNG	60%	2334
PPL 560	Cape Vogel	PNG	60%	4680
APPL 550*	Fly River	PNG	60%	1624
APPL 594*	Aitape	PNG	60%	6360
APPL 622*	Aitape	PNG	60%	2334

\* Denotes Petroleum Prospecting Licence application

There were no petroleum tenements acquired or disposed of during this quarter except as mentioned above. There were no beneficial interests held in farm-in or farm-out agreements at the end of the quarter except as mentioned above. There were no beneficial interests in farm-in or farm-out agreements acquired or disposed of during the quarter except as mentioned above.

## Additional information required under ASX Listing Rule 5.2.1

There have been no activities relating to oil and gas production or development during the quarter.

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### For further information contact:

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