

**Attn. Company Announcements Office**  
Australian Securities Exchange

26 October 2016

**Re: Papua New Guinea Petroleum Prospecting Licence 560 Awarded**

Rawson Resources Limited (ASX:RAW) is very pleased to announce the successful award of Papua New Guinea Petroleum Prospecting Licence (PPL) 560, subject to the Company's acceptance and normal regulatory requirements.

The successful award of PPL 560 represents a major milestone in the Company's exciting strategy of building a strong and diverse exploration portfolio in Papua New Guinea. Rawson Resources holds 60% interest in PPL 560. The licence covers 4680 km<sup>2</sup> and has been awarded on a six year term, with a further six-year renewal period. The first well commitment in the licence is due in the fourth year (2020).

Rawson management believes PPL 560 ranks extremely well against other frontier exploration projects with the very large size of the potential resource and its proximity to Asian LNG markets.

An independent resource assessment by Fekete Associates Inc puts the total mean P50 resource potential at 6.5 Tcf of gas. The Buna prospect (Figure 1) is potentially the largest undrilled prospect in PNG since the Elk-Antelope discovery.

The coastal, shallow water location of the licence allows for low cost drilling of the major Buna structure utilising a jack-up rig, with a large discovery capable of supporting a standalone LNG development.

Early seismic data in the area suggested the presence of a gas cap over the Buna structure. Recent 2D seismic data appear to confirm anomalies consistent with a gas-bearing reservoir at Buna as well as firming up additional prospects.

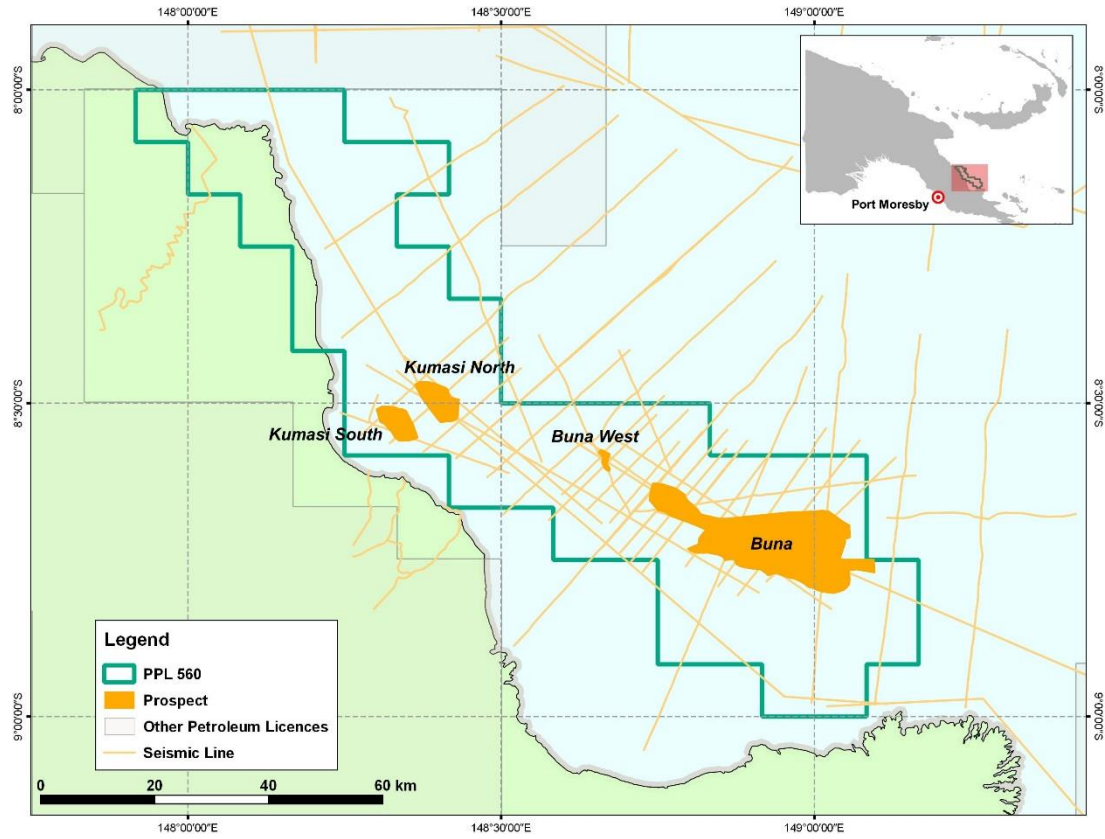
Further information on the potential of the Cape Vogel PPL 560 licence is available on our website.

PPL 560 is the third licence awarded to Rawson Resources in Papua New Guinea, having already secured PPL 549 and PPL 391.

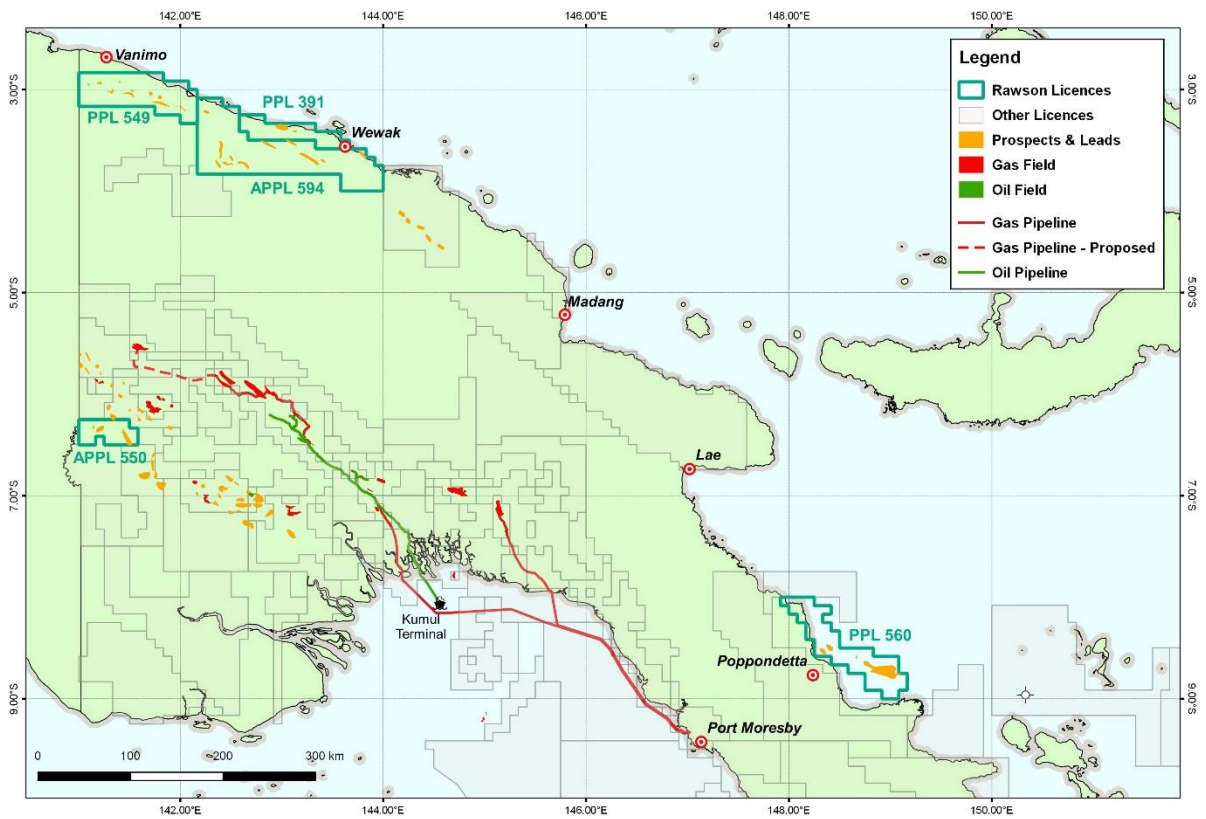
Rawson is an ASX-listed company focused on building a high impact oil and gas portfolio in Papua New Guinea (Figure 2) while continuing to commercialise its existing assets in the Cooper and Otway basins in Australia.



**Allister Richardson**  
*Executive Chairman*



**Figure 1. Rawson Resources' Petroleum Prospecting Licence 560, Cape Vogel Basin, Papua New Guinea. Identified structural closures mapped in orange.**



**Figure 2. Rawson Resources' licence portfolio in Papua New Guinea**