

Rawson Resources Limited

ABN 69 082 752 985

PO Box R1868

Royal Exchange

NSW 1225

27 January 2010

**To Australian Stock Exchange
Electronic lodgements
For immediate release**

New Zealand Update.

Rawson Resources Limited (ASX: RAW), through its wholly owned subsidiary Rawson Taranaki Limited, currently has a 7.09% holding in Kea Petroleum Plc. Rawson Taranaki's original holdings were merged into Kea Petroleum Holdings Limited, which in turn was merged into Kea Petroleum Plc, a UK incorporated company.

Kea Petroleum Plc. (Kea) exploration properties are located solely in NZ and operated by its wholly owned subsidiary Kea Exploration Ltd. Kea Petroleum Plc has already raised approximately NZ\$20M in funds, to be devoted to the exploration of its New Zealand portfolio.

The text of an announcement made by Kea on Monday 25th January 2010 is reproduced below:

Intention to Float on AIM (“Admission”)

Kea, a newly formed oil and gas exploration business which holds, through its subsidiary companies, three petroleum exploration permits in the Taranaki and Northland Basins of New Zealand, today announces its intention to float on AIM, a market operated by the London Stock Exchange, by way of a proposed placing (the “Placing”) of ordinary shares to raise up to approximately £6 million from institutional investors.

- The majority of the Kea Board previously worked together at Rift Oil plc (“Rift Oil”), a company acquired by Talisman Energy Holdings Ltd in 2009. This former AIM-listed venture successfully delivered a three-fold return on investment over a four-year period, while demonstrating the ability to operate in a timely and cost effective manner in the challenging environment of onshore Papua New Guinea.
- Since incorporation in September 2009, the Company has raised approximately £7.2 million (the “Pre-IPO Fundraising”) and has acquired through the acquisition of Kea Petroleum Holdings Limited (Kea Holdings), three petroleum exploration permits in the Taranaki and Northland Basins of New Zealand.

- The Taranaki Basin has long been the main focus for hydrocarbon exploration and production in New Zealand, and there have been a number of oil and gas discoveries, both onshore and offshore:
 - It is the home to the largest onshore oil field in New Zealand and Australia at McKee, some of Australasia's highest onshore flow rate wells at Waihapa, and a number of other oil and gas-condensate fields including Maui, Kapuni, Kupe South and Mangahewa.
 - New Zealand oils and condensates are classified as light sweet crudes commanding high prices.
- The Company's operating subsidiary, Kea Exploration Limited ("Kea Exploration"), has entered into a funding and participation agreement and a gas offtake agreement with Methanex New Zealand Limited ("Methanex"), a subsidiary of Methanex Corporation of Canada. Under the terms of the agreements, Methanex will fund the drilling of a well on one of Kea Exploration's permits in consideration for Kea Exploration granting certain rights to Methanex to purchase the gas discovered and share in the profits from the development of the prospect.
- The Company's strategy is to build a business where existing and lower risk new discoveries can be rapidly brought on-stream, by utilising the well-established local oil and gas infrastructure and markets.
- RBC Capital Markets (Royal Bank of Canada Europe Limited, trading as RBC Capital Markets; "RBC") will be appointed as the Nominated Adviser and Broker to the Company upon Admission.

Ian Gowrie-Smith, Chairman of Kea, commented:

"It is a pleasure to be reunited with the former Rift Oil team which has proven experience in oil and gas exploration and production businesses and a robust track record in delivering significant shareholder return. We see huge opportunity in focusing on the proven hydrocarbon regions of New Zealand and look forward to a bright future, delivering value for our new shareholders."

Dr. David Bennett, Chief Executive Officer of Kea, commented:

"The high prospectivity of the Taranaki Basin is well known. The Directors believe there are excellent near-term opportunities to target exploration prospects for drilling, and we anticipate development and commercialisation of discoveries to follow expeditiously thereafter."

Rawson's Executive Chairman, John Conolly, commented: *"Our initial modest investment in the New Zealand permits which Rawson vended into Kea, and the well funded activities now contemplated by Kea Petroleum Plc, will expose Rawson shareholders to significant upside..."*

For further information:

John Conolly
Executive Chairman
Rawson Resources Limited
0418 486 239

John Doughty
General Manager
Rawson Resources Limited
02 9255 7428

Background: Rawson Resources Ltd is primarily an oil and gas exploration company in Australia with permits in the Otway, Surat, Cooper and Pedirka Basins and also in the Taranaki Basin New Zealand.