

Rawson Resources Limited

Annual General Meeting

November 19th 2010

EXPLORATION

UPDATE

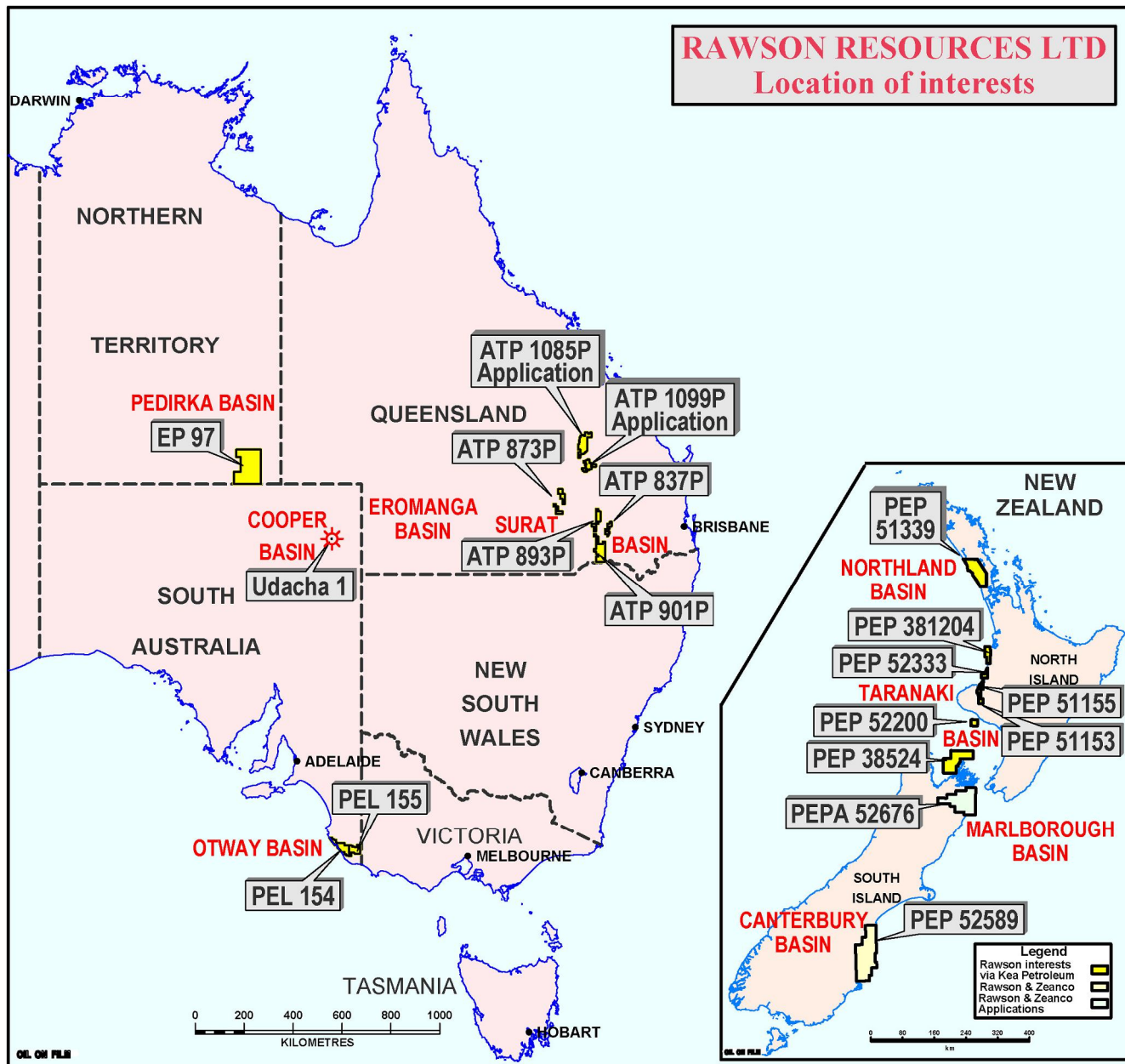
RAWSON RESOURCES
LIMITED

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Summary

- Low Risk onshore acreage adjacent to production.
- Oil and Gas drilling in the Otway and Surat Basins.
- Permits in NZ via Kea shareholding.
- New Zealand Permit PEP 52589 awarded.
- Applications in Qld. and NZ South Island.
- Shale Gas & Coal Seam Gas (CSG) exploration in Qld.
- Risk reduced by farmout and sound core assets.

MAJOR PROJECTS

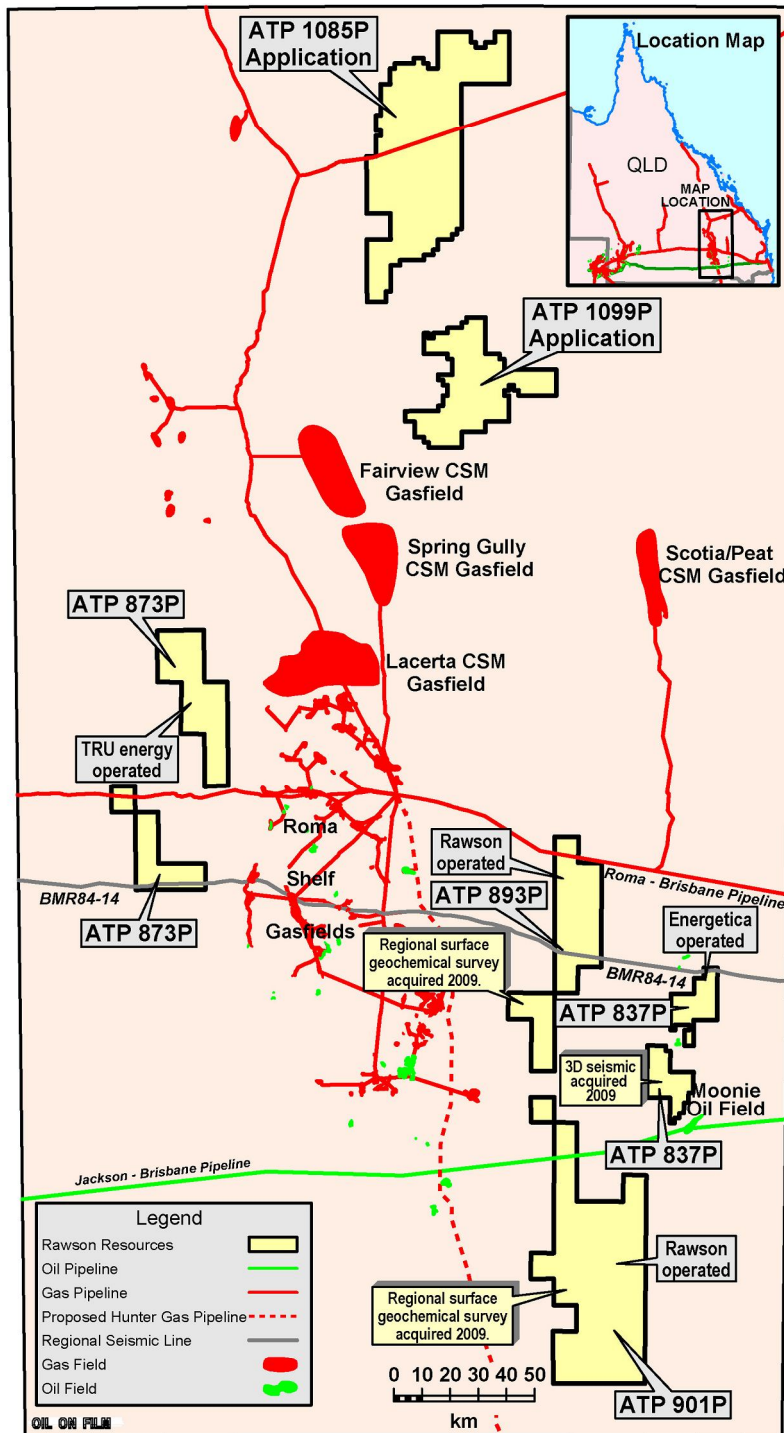
SURAT BASIN - Four Permits; Operator in 2.

3D seismic near Moonie interpretation complete, 3 firm prospects, farmin opportunities and drilling in 2011.

PEDIRKA BASIN – EP97 operator. Central Petroleum operated and paid for a farmin well Simpson-1, which had a 17m residual oil column. Further seismic acquired this year to locate future drilling prospects.

NEW ZEALAND – Shareholding in operator Kea Petroleum, Taranaki drilling in 2011. Rawson awarded PEP 52589 in Canterbury Basin South Island Marlborough Basin application progressing.

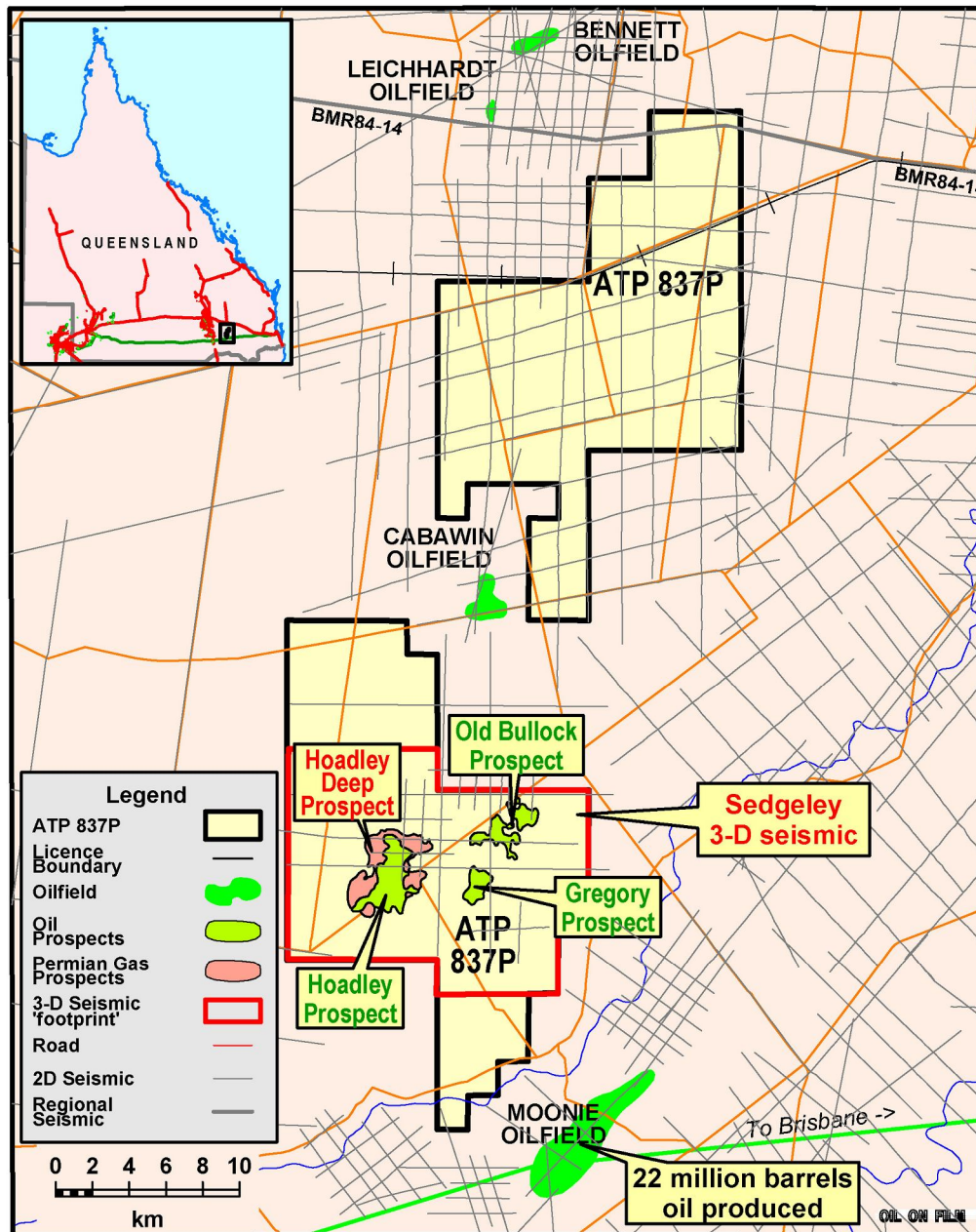
OTWAY BASIN – Shareholding in operator Otway Energy. 3D seismic has over 2 drilling locations, farmin opportunities and drilling in 2011.



Surat Basin Areas

- All areas close to infrastructure.
- ATP 837P Oil, Gas & CSG targets.
- 3D seismic in ATP 837P firms up 3 wells and potential reserves.
- ATP 873P CSG wells drilled by TRUenergy.
- ATP 893P & ATP 901P targeting Oil & and CSG. Shale gas potential is currently being evaluated.
- 2 new applications in the northern Surat Basin.

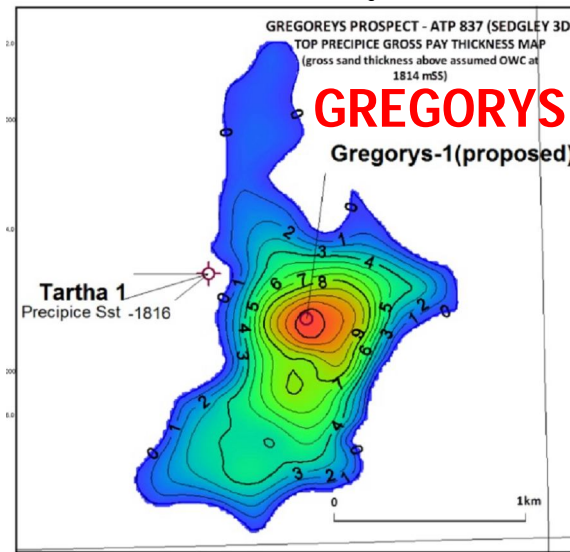
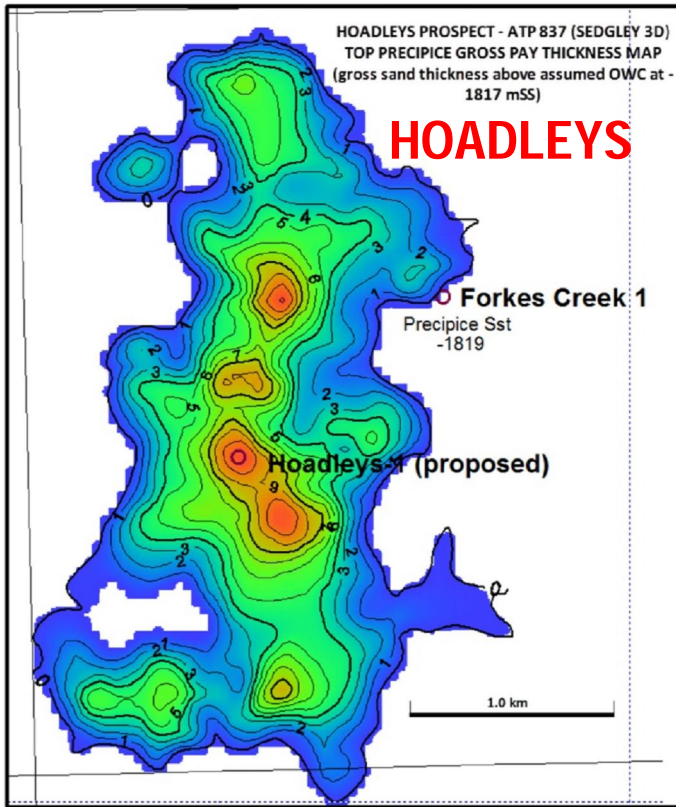
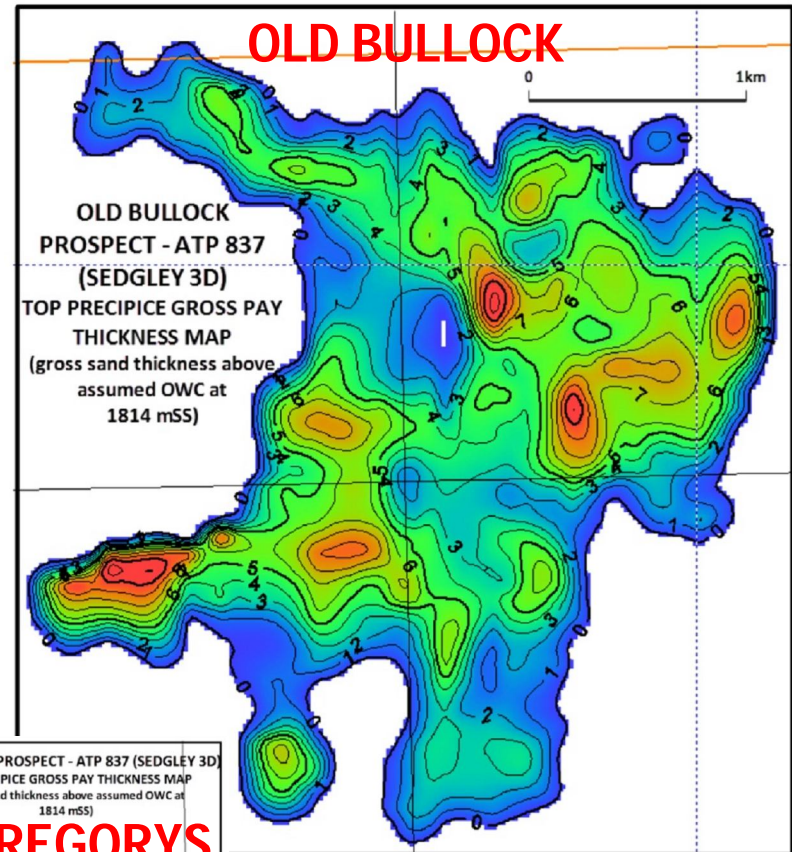
ATP 837P Location Map



ATP837P Oil Project

- A 200 sq km 3D was acquired in 2009.
- Three large prospects have been mapped .
- The **Hoadley Prospect** covers 8.25 sq km and could contain a potential resource up to 12 million barrels of oil. The Deep Prospect covers 12 sq km. It could contain a potential resource of 100 PJ gas and 0.5 million barrels of liquids.
- The **Gregory Prospect** covers 2 sq km and could contain a potential resource of 8.5 million barrels of oil.
- The **Old Bullock Prospect** covers 7 sq km. It could contain a potential resource of 19 million barrels of oil.

Reservoir Target	Area within Closure (km ²)	Recoverable Oil Est. (mmSTBO)	Recoverable Gas Est. (b SCFG)	Recoverable Condensate Est. (mm bbl)
Hoadleys Prospect				
Basal Evergreen Sst	4.6	3.9		
Precipice	4.611	4.5		
Cabawin	2.587	3.7		
Kianga	12.172		35.1	0.42
Gregorys Prospect				
Basal Evergreen Sst	1.8	2.2		
Precipice	1.895	2.6		
Cabawin	3.321	3.7	*	
Old Bullock Prospect				
Basal Evergreen Sst	6.953	6.0		
Precipice	6.953	7.8		
Cabawin	6.2577	5.3	*	



ATP 837P

**3 OIL PROSPECTS
READY FOR
DRILLING IN 2011**

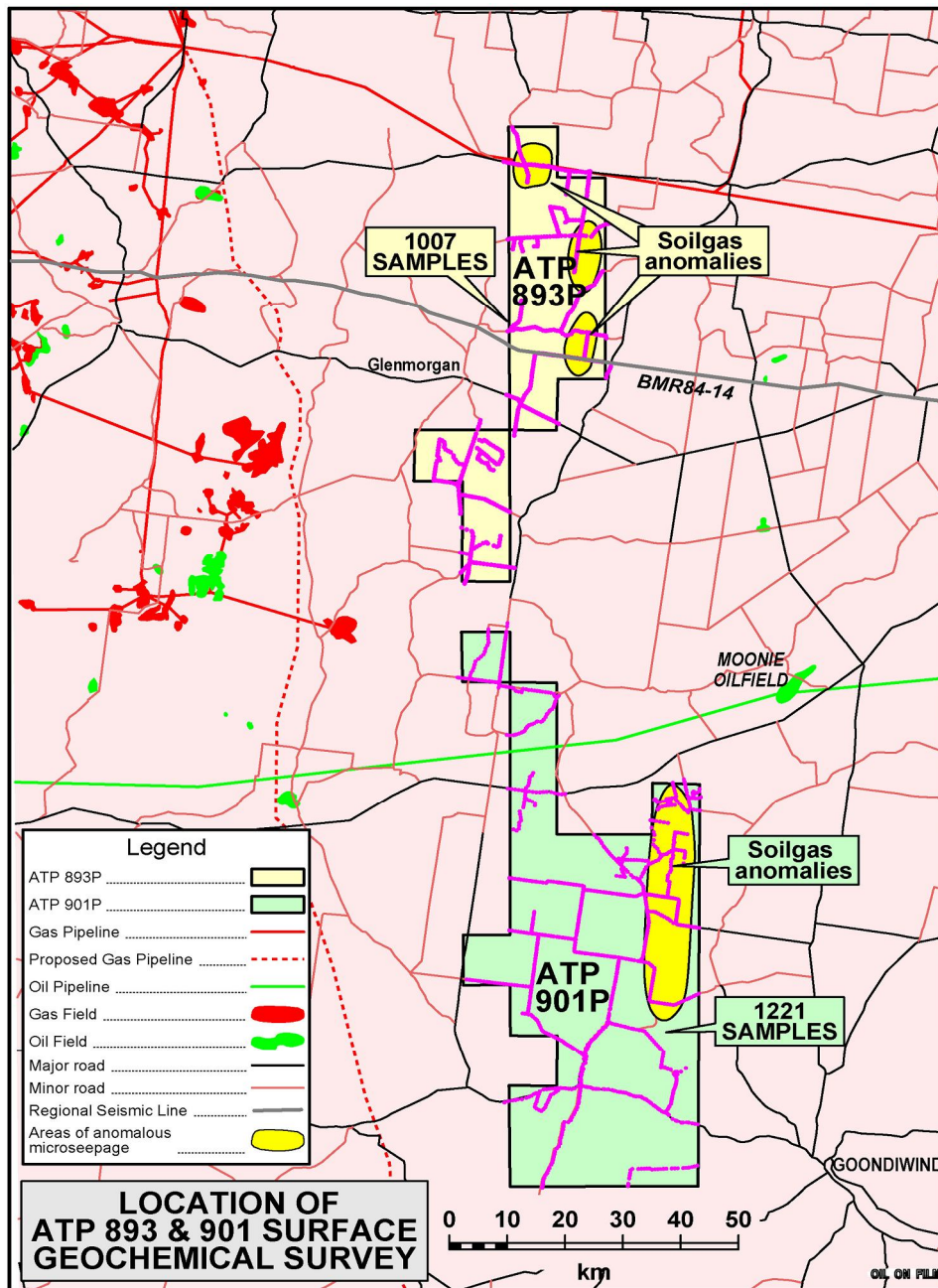
**FARMIN PARTNERS
CURRENTLY BEING
SOUGHT**

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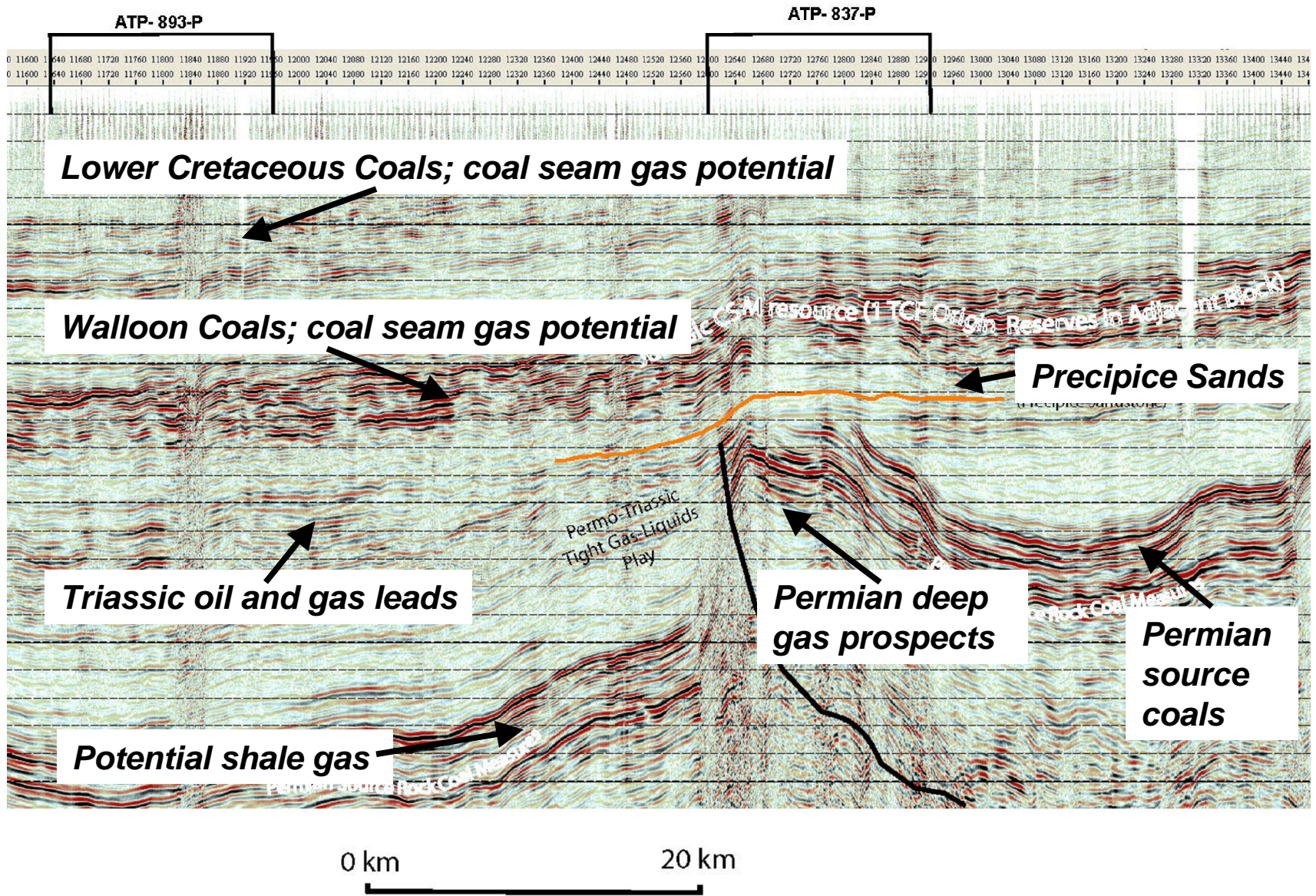
Taroom Trough

ATP 893P AND ATP 901P

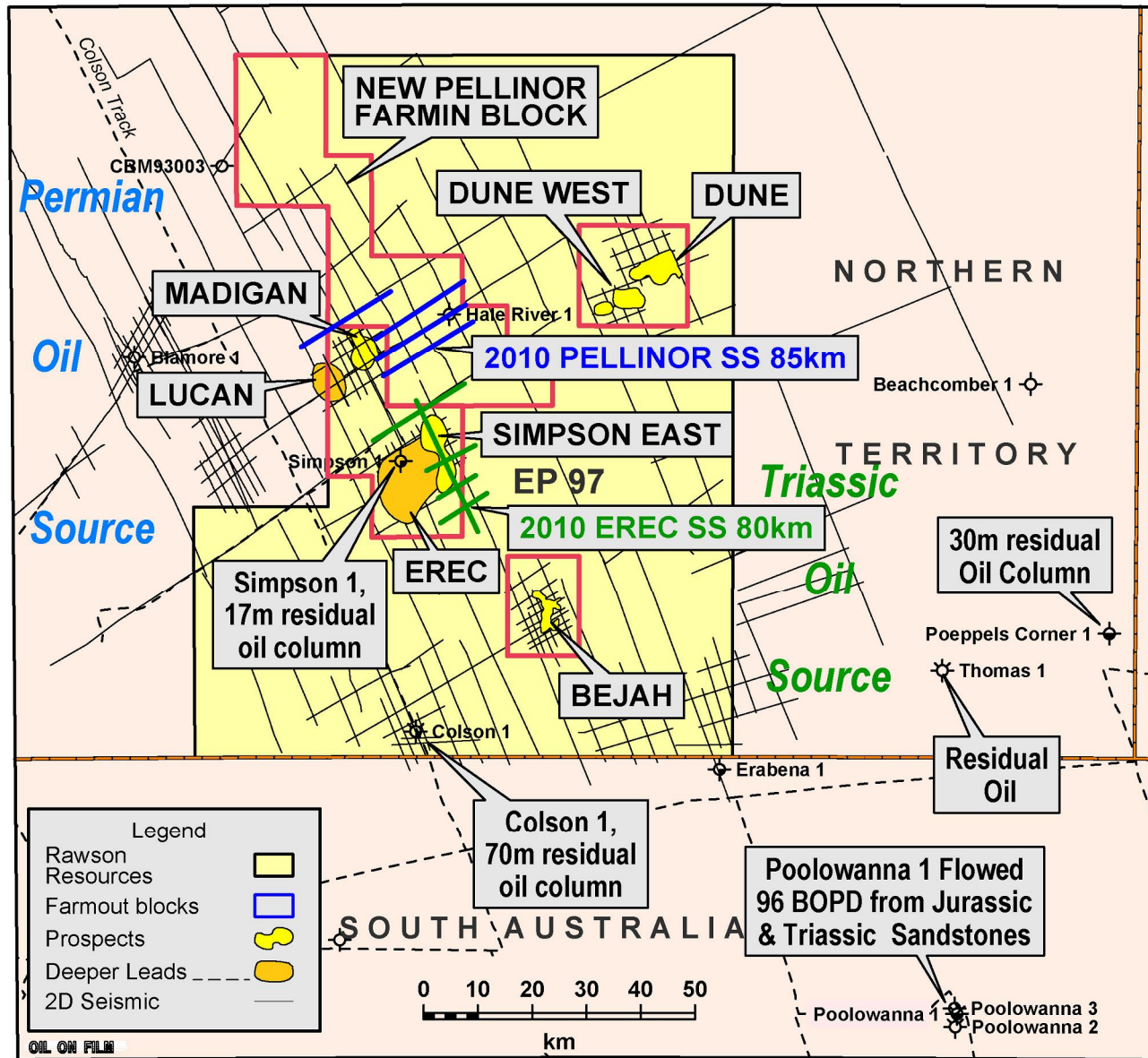
- These two permits are prospective for Oil & Gas, Shale Gas and CSG.
- Deep shale horizons with gas potential occur within ATP 893P and ATP 901P
- A surface geochemical survey was completed in December 2009.
- Areas of higher than background microseepage shown at left.
- An area of particular interest occurs along a deep-seated fault zone in the northeast of ATP 901P.
- Partners are being sought for both the CSG and traditional deeper oil and gas targets.



REGIONAL SEISMIC LINE ACROSS THE SURAT BASIN (Line BMR84-14)

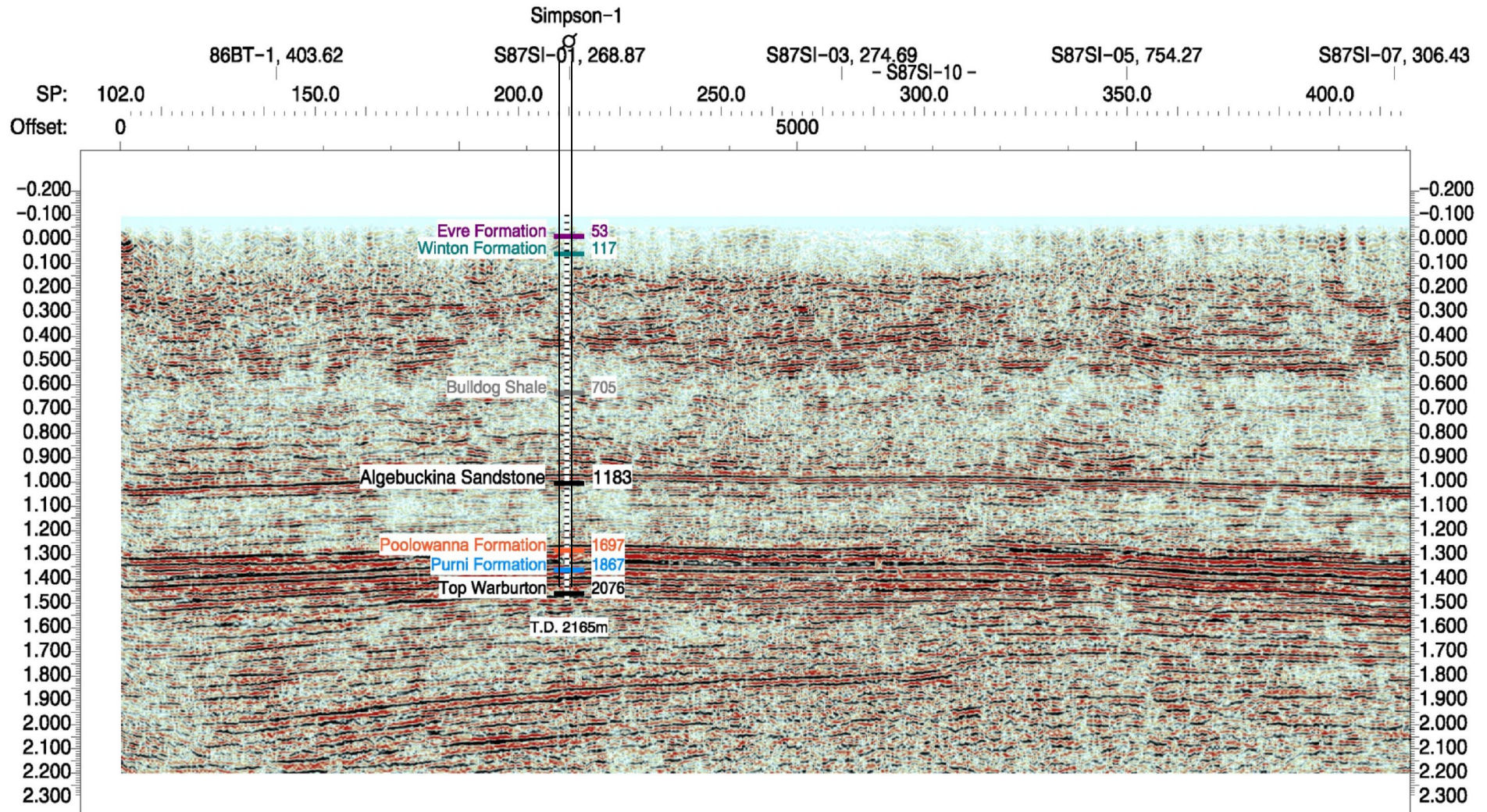


Oil Exploration in EP 97 Pedirka Basin



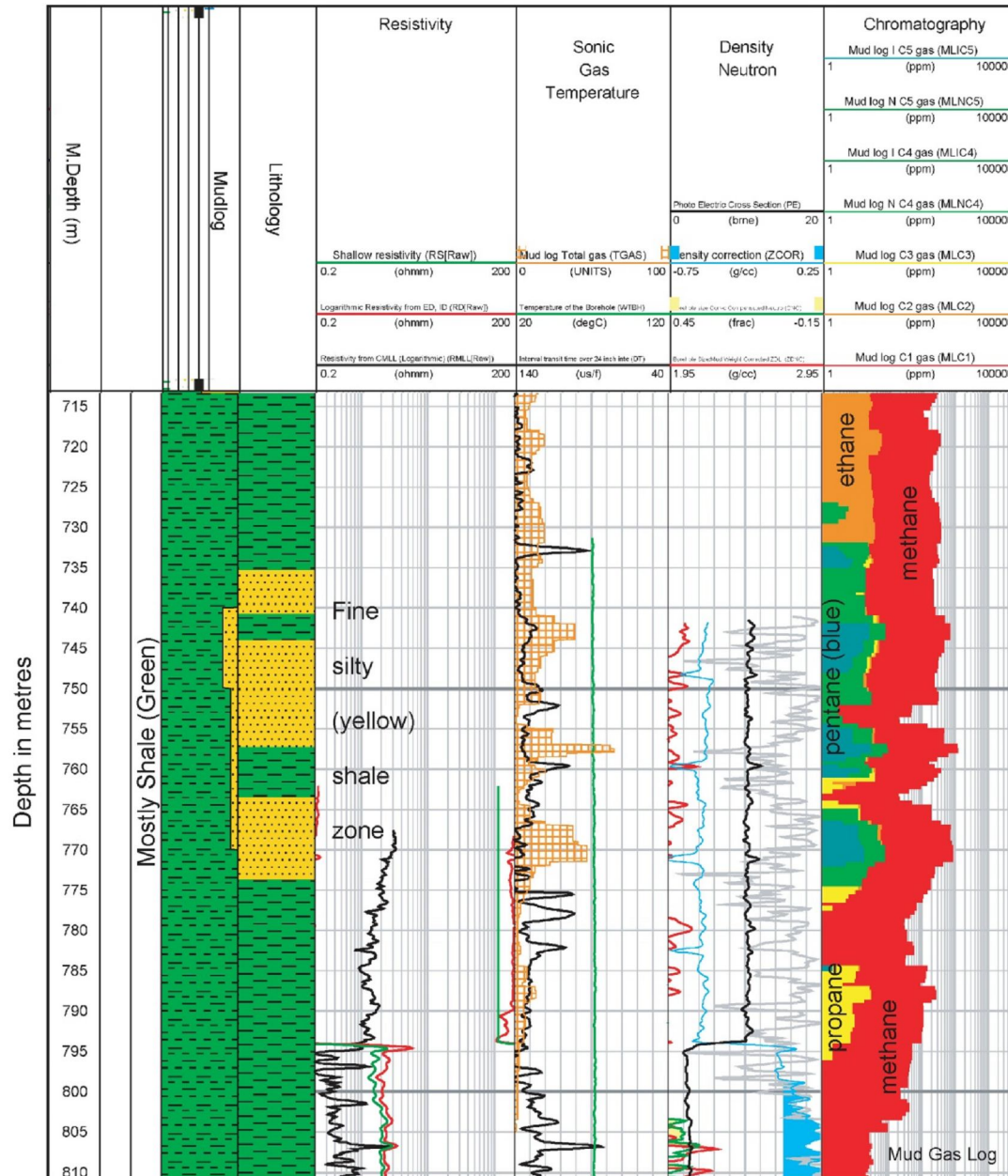
- Simpson-1, although not a discovery well, has provided much needed data and indications of shale gas potential.
- Central has acquired 165km of seismic this year, now being processed.
- Central to drill another well in farmout blocks.
- The Lucan and Erec prospects have been assessed by Central to potentially contain significant quantities of oil in place.

Simpson 1, drilled 2008



Seismic tie, line S87SI-10, for Simpson-1 and stratigraphy

Shale Gas Potential

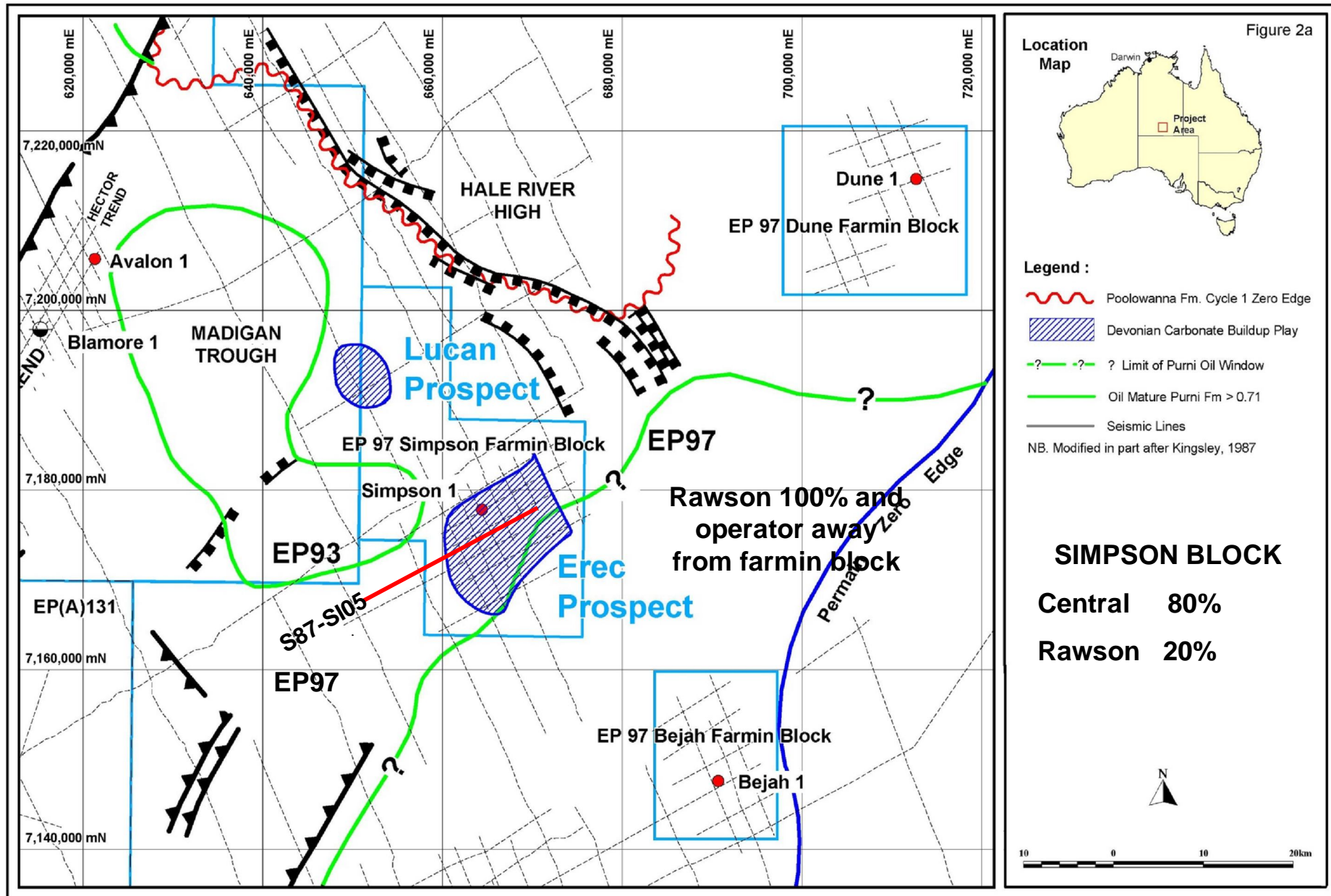


- Shallow shale gas potential may occur in Cretaceous age silty shales and fine grained sandstones in parts of EP 97.

- These gassy shales occur from 735m to 795m in the Simpson-1 well drilled in 2008.

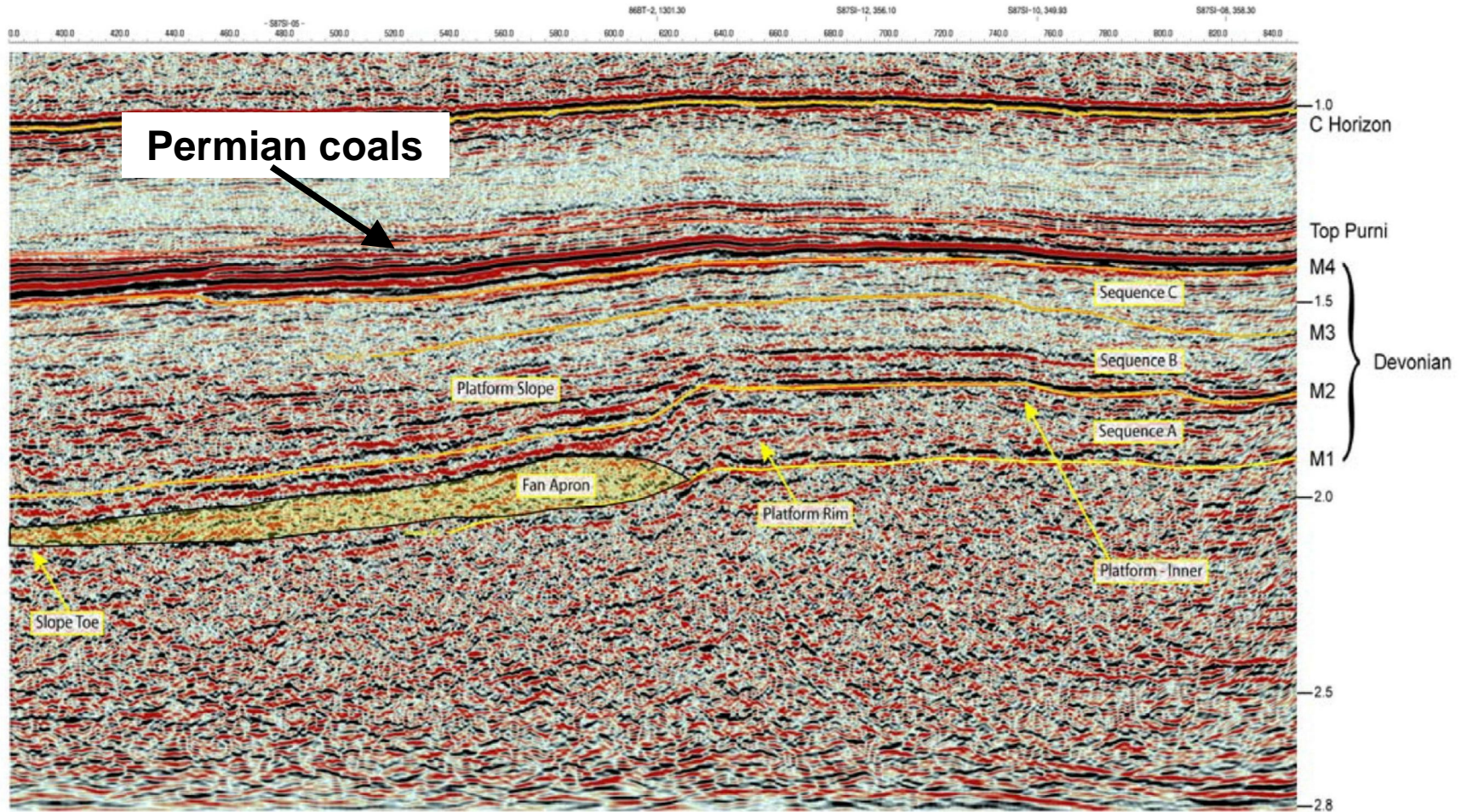
- This may explain the higher than background levels of gas microseepage found over the Simpson Prospect from a soil gas survey run in 2006.

EREC AND LUCAN PROSPECTS (SIMPSON BLOCK)



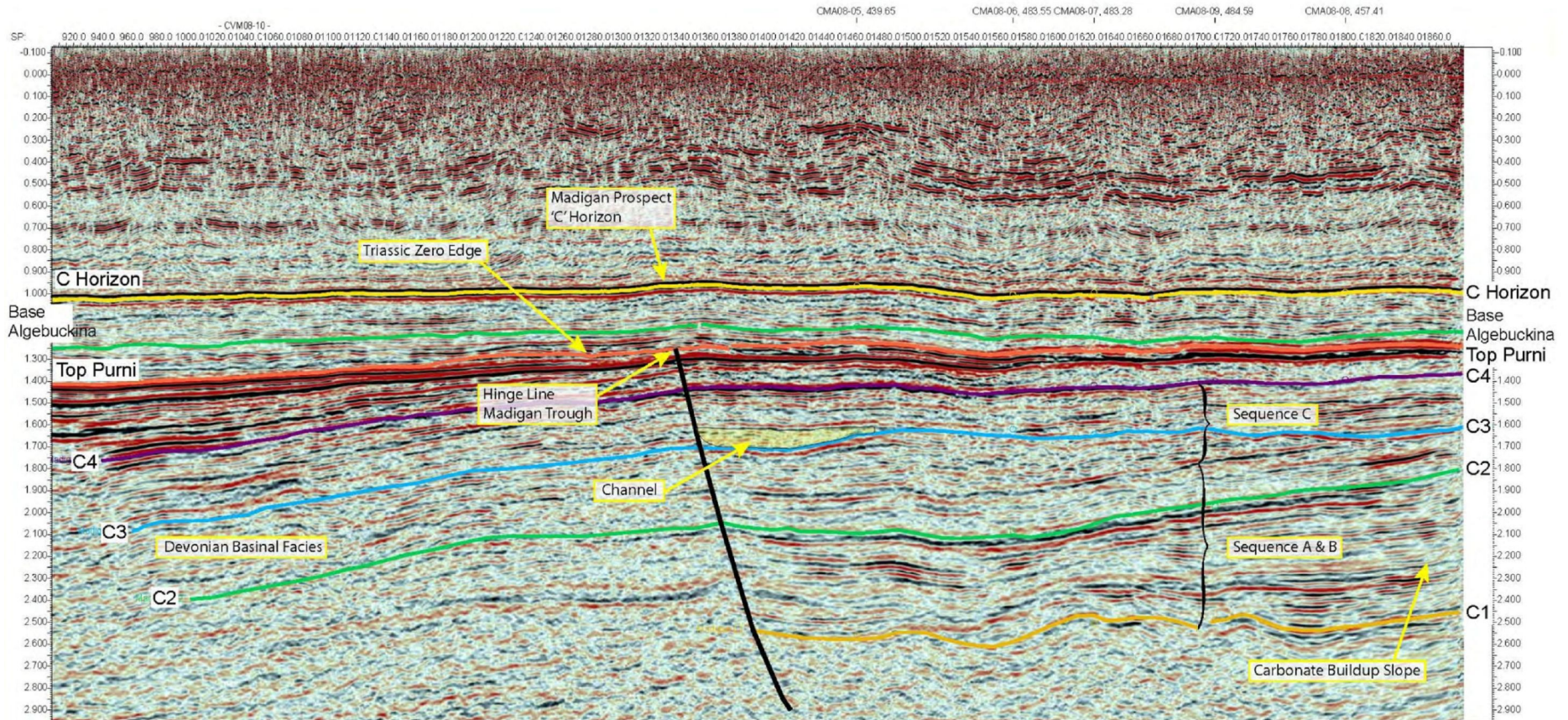
Erec Prospect

Seismic Line S87SI-05



Erec Prospect SW to NE section, the M4 Horizon is thought to represent the top of Devonian Sequence C transgressive sands and shales tagged in the Colson 1 well

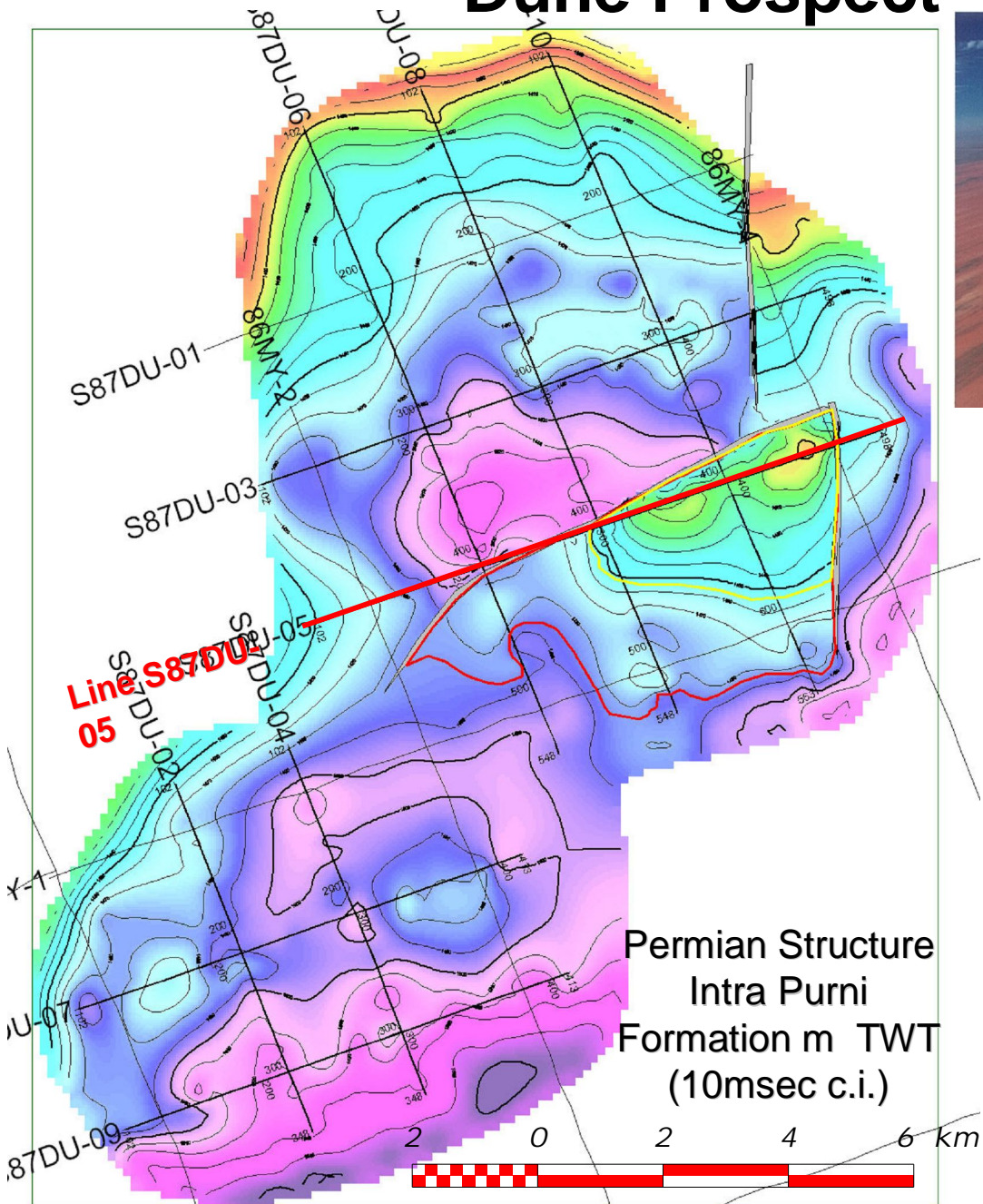
Lucan Prospect



Seismic Line CVM08-10

The Lucan prospect structural closure on the platform slope down flank from the platform edge. A major channel infill package several km across is over 100m thick and offers a potential structural-stratigraphic play within sequence C.

Dune Prospect



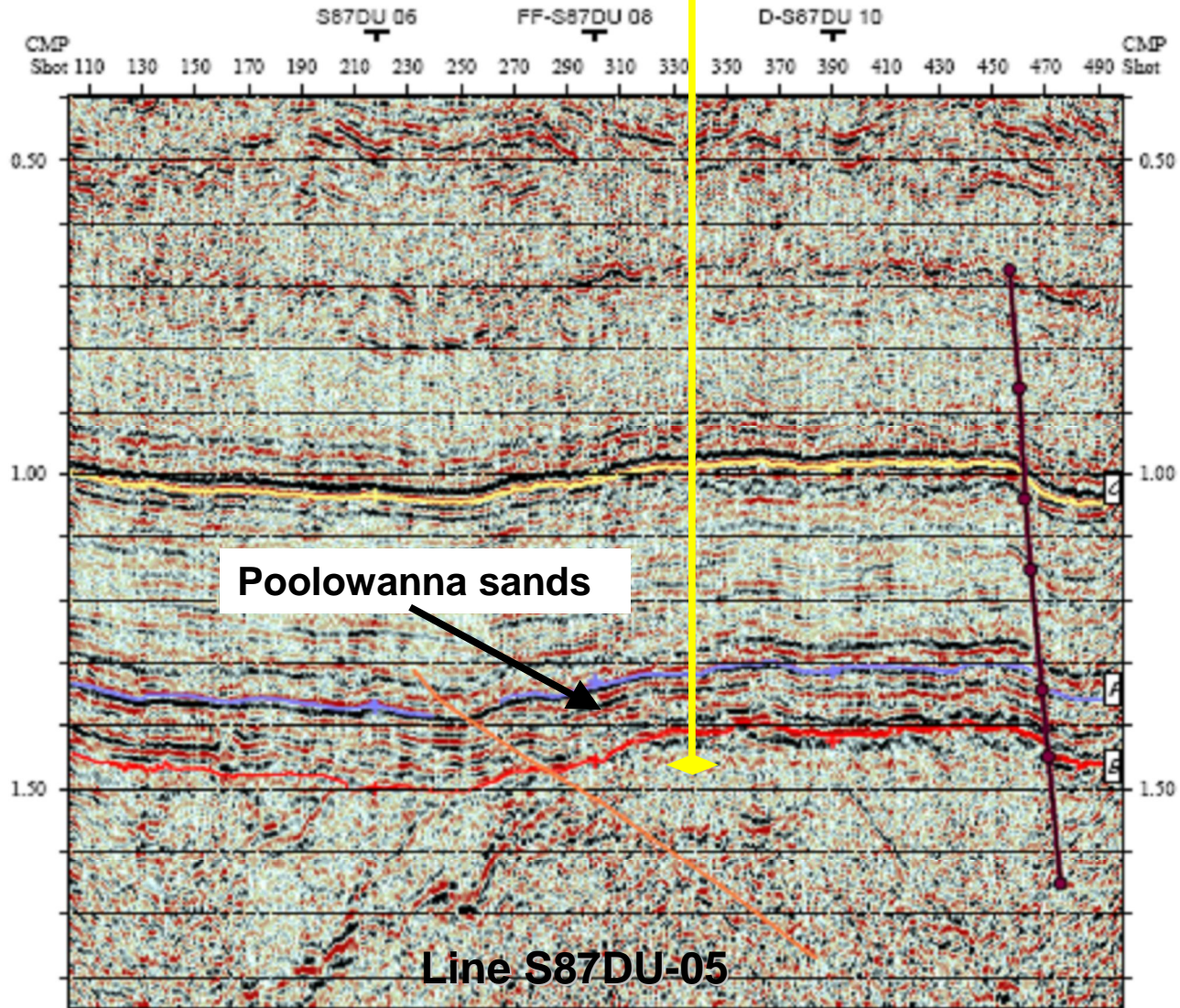
Aerial view of Simpson Desert sand dunes

Rawson 100 per cent

Central has option to drill to earn 80 per cent of Dune Block after drilling a well in the Simpson or Bejah Blocks

Dune Prospect

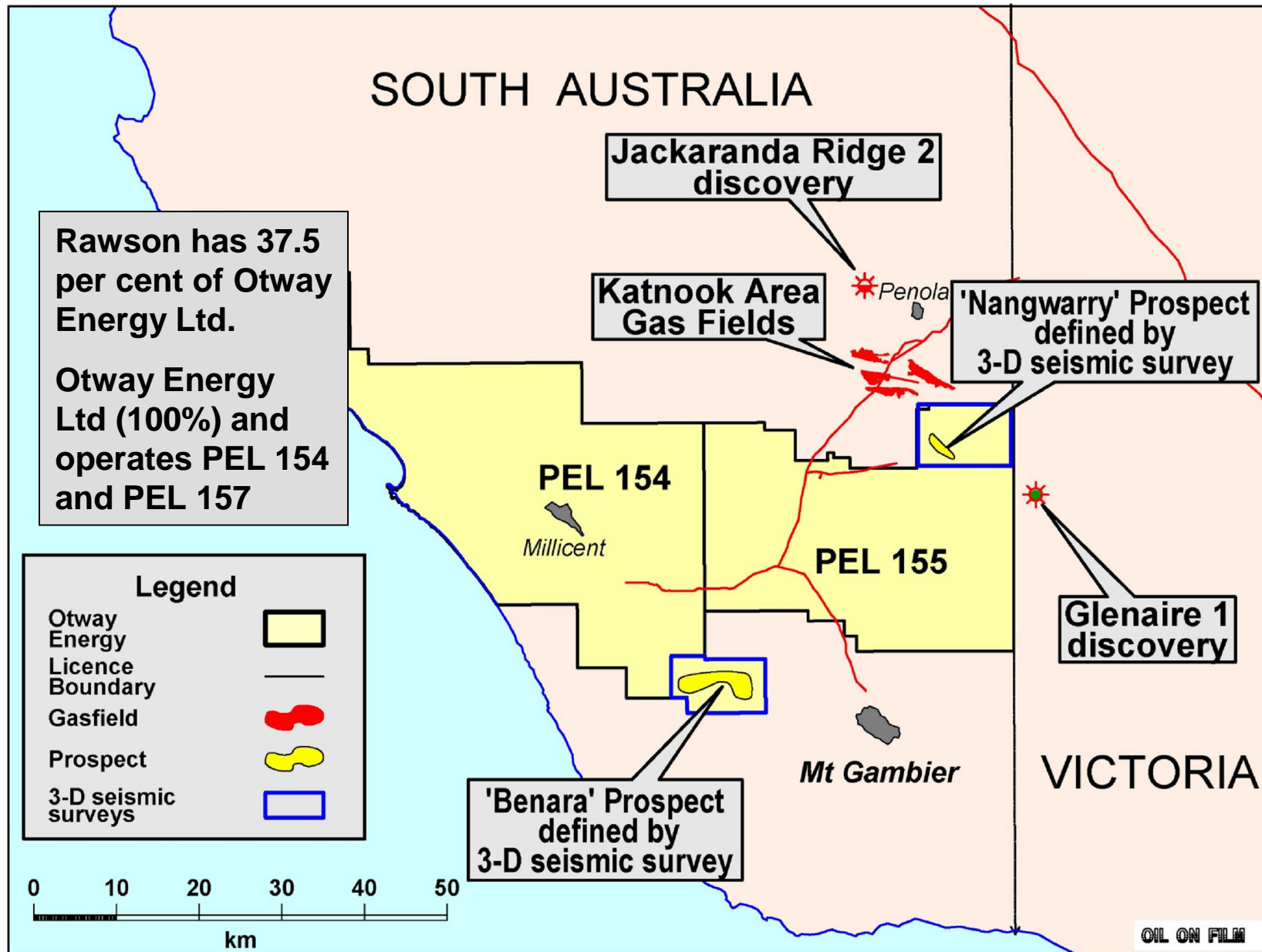
PROPOSED DUNE-1



Line S87DU-05

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Otway Basin PEL 154 & PEL 155, S.A.

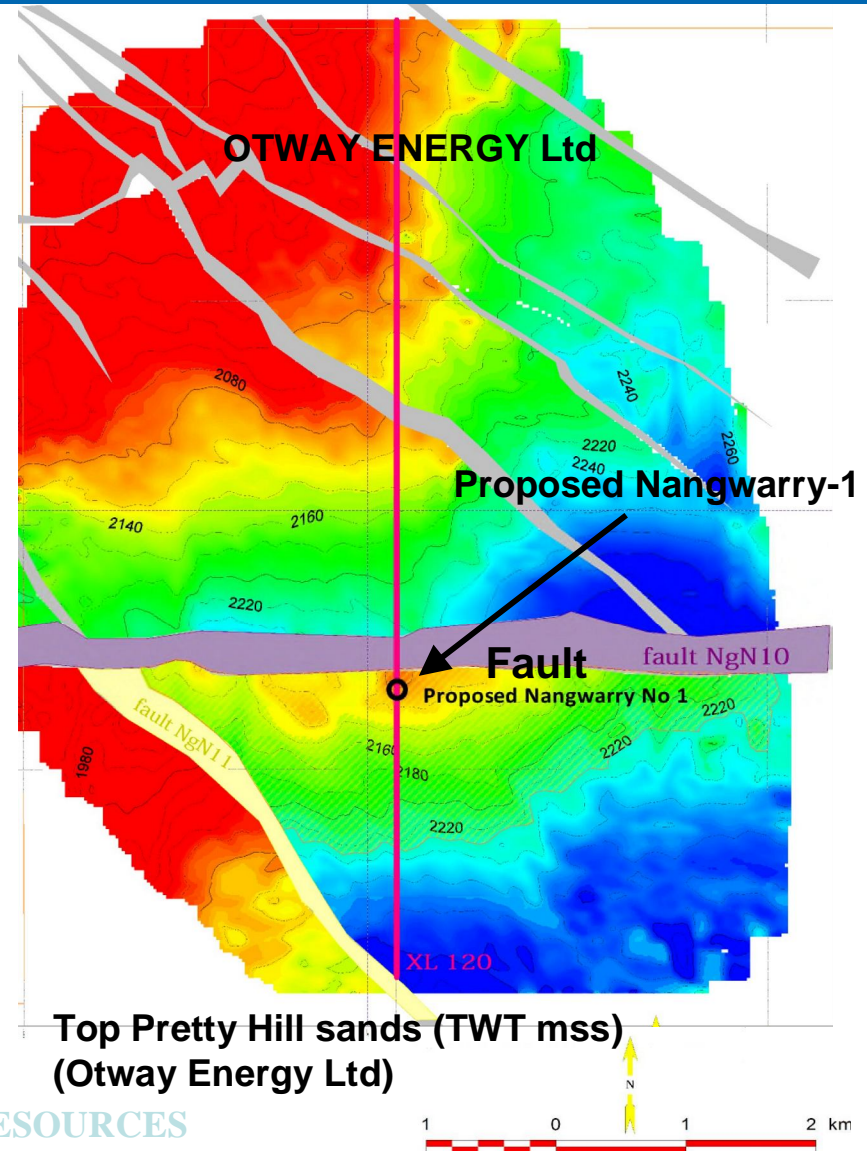


PEL 155 Nangwarry Prospect

Commentary

- The Nangwarry Prospect has a best estimated unrisked potential resource of **32.9 PJ** and **0.25 million** barrels of condensate
 - The Katnook Area commercial gas-condensate fields are located between 9 and 22 km to the north of the Nangwarry Prospect.
- Katnook gas-condensate fields:
 - 68 PJ over two decades.
 - The Nangwarry Prospect has a similar structure – reservoirs form traps against fault planes.
 - Drilling program on farmout in 2011.

Time Structure Map

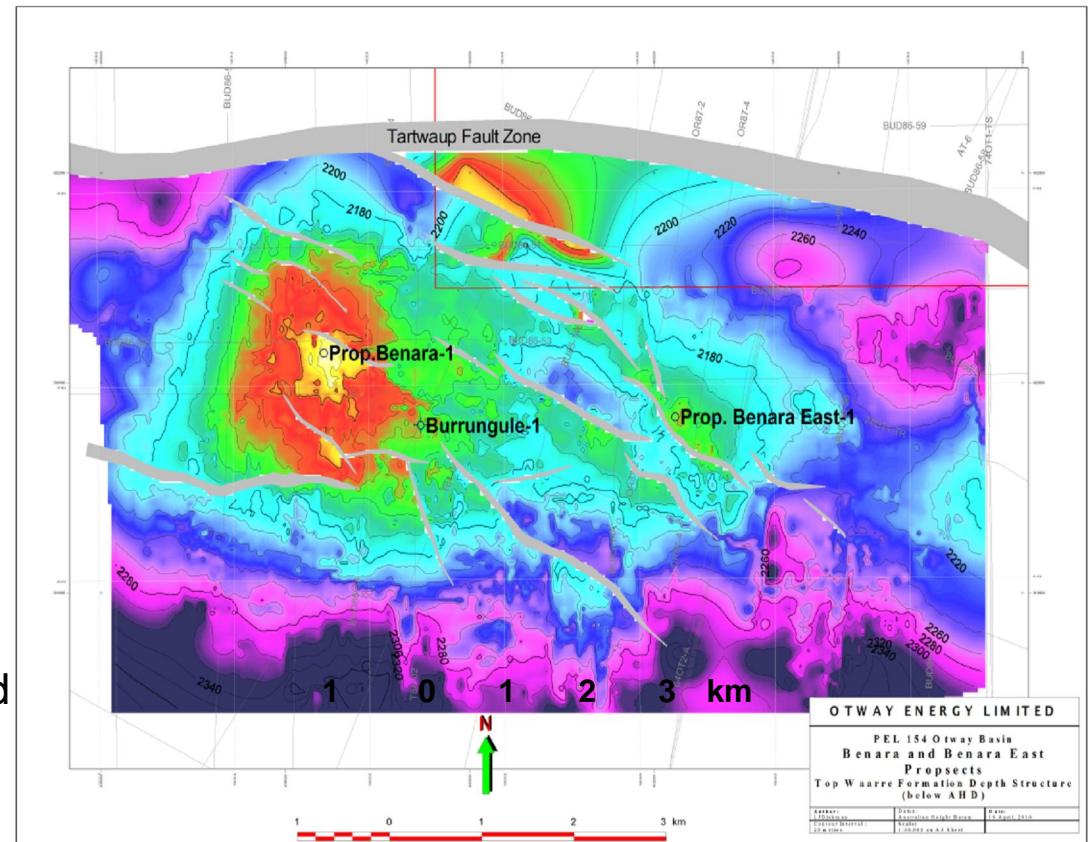


PEL 154: Benara Prospect

Commentary

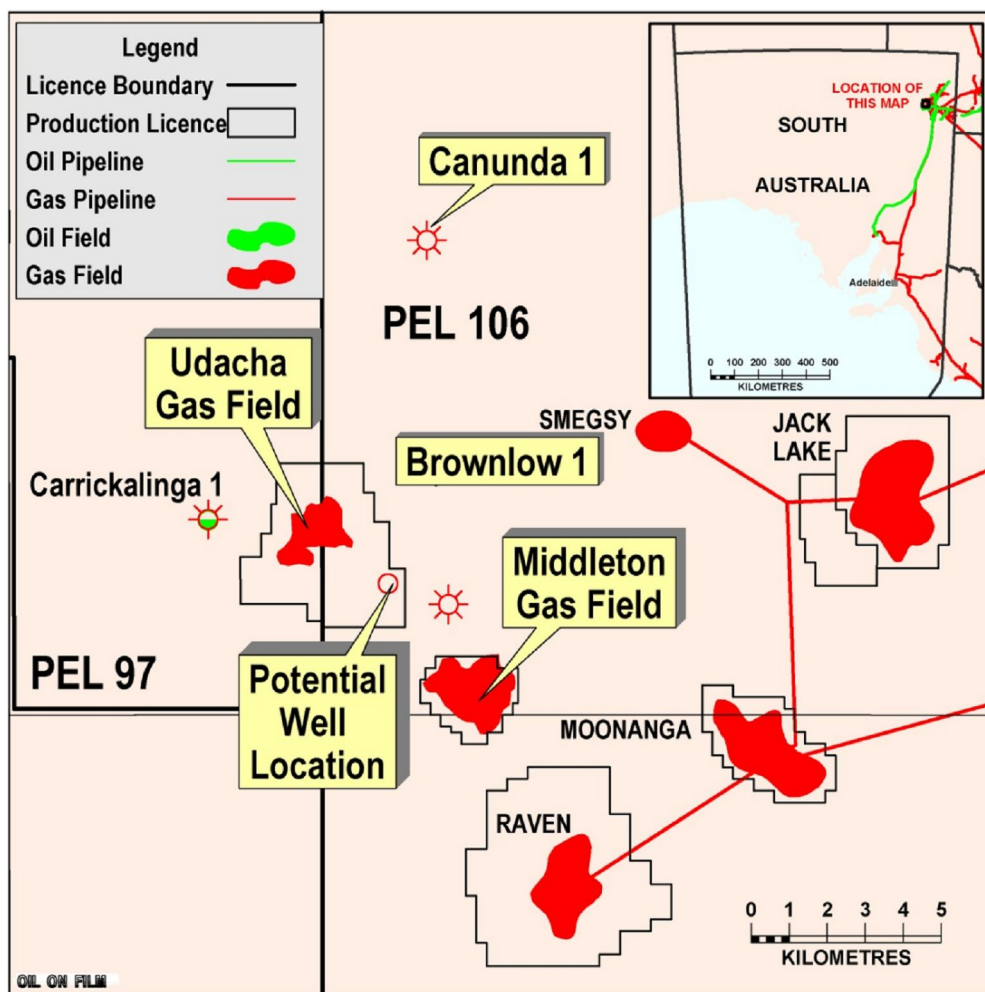
- Benara Prospect has a best estimated unrisked potential resource of **53.7 PJ** and **0.34 million** barrels of condensate
- Burrungule-1 exploration well (drilled in 1975)
 - Intersected the Waarre Formation with very good quality reservoir characteristics
 - Off structure, 2km from the crest and 75m down dip
 - Located using sparsely spaced 2D seismic lines (in 1974)
- Burrungule 3D seismic survey (2008 and 2009) mapped out the complex geology and showed the accurate position of the structure.
- Drilling program on farmout in 2011.

Depth structure map



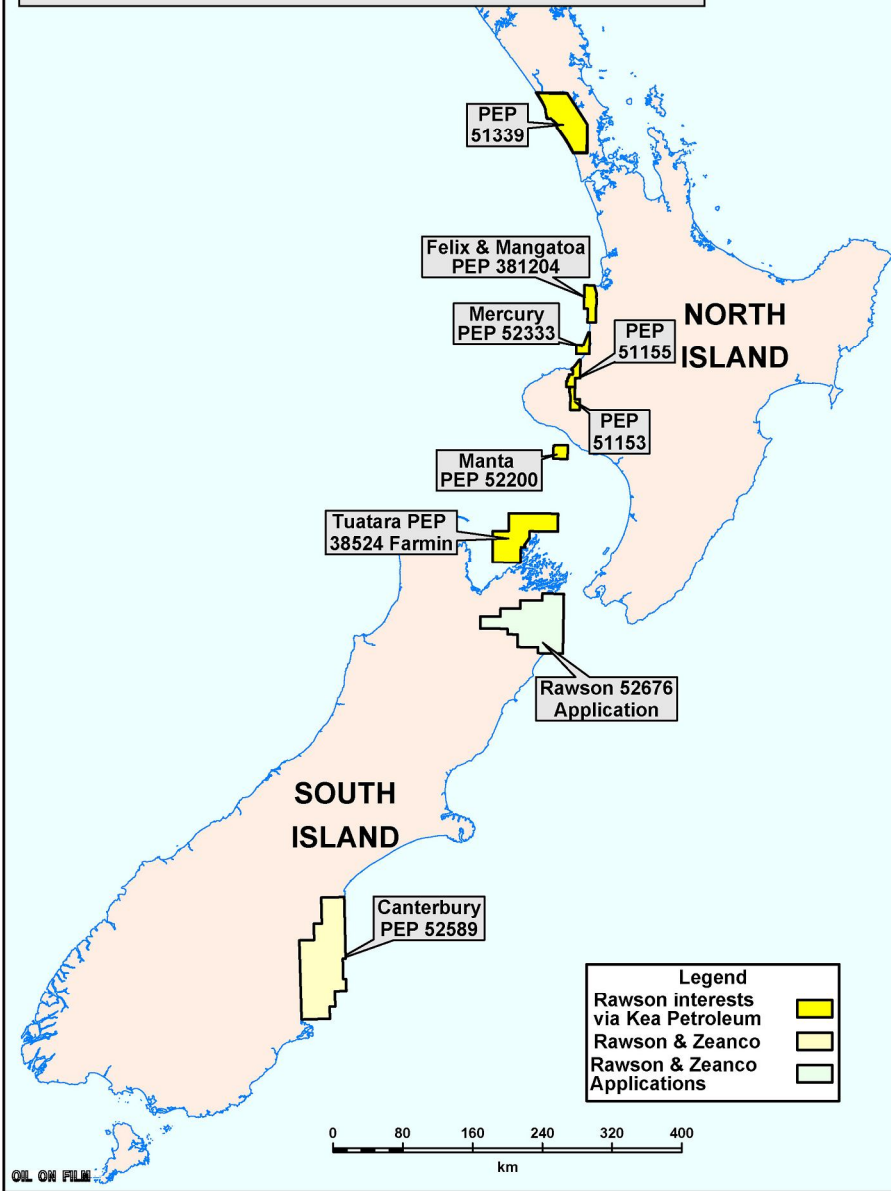
The depth structure map shows the location of the proposed Benara-1 exploration well, the Benara East Prospect and the location of the off-structure Burrungule-1 exploration well

Udacha-1 Wet Gas Project



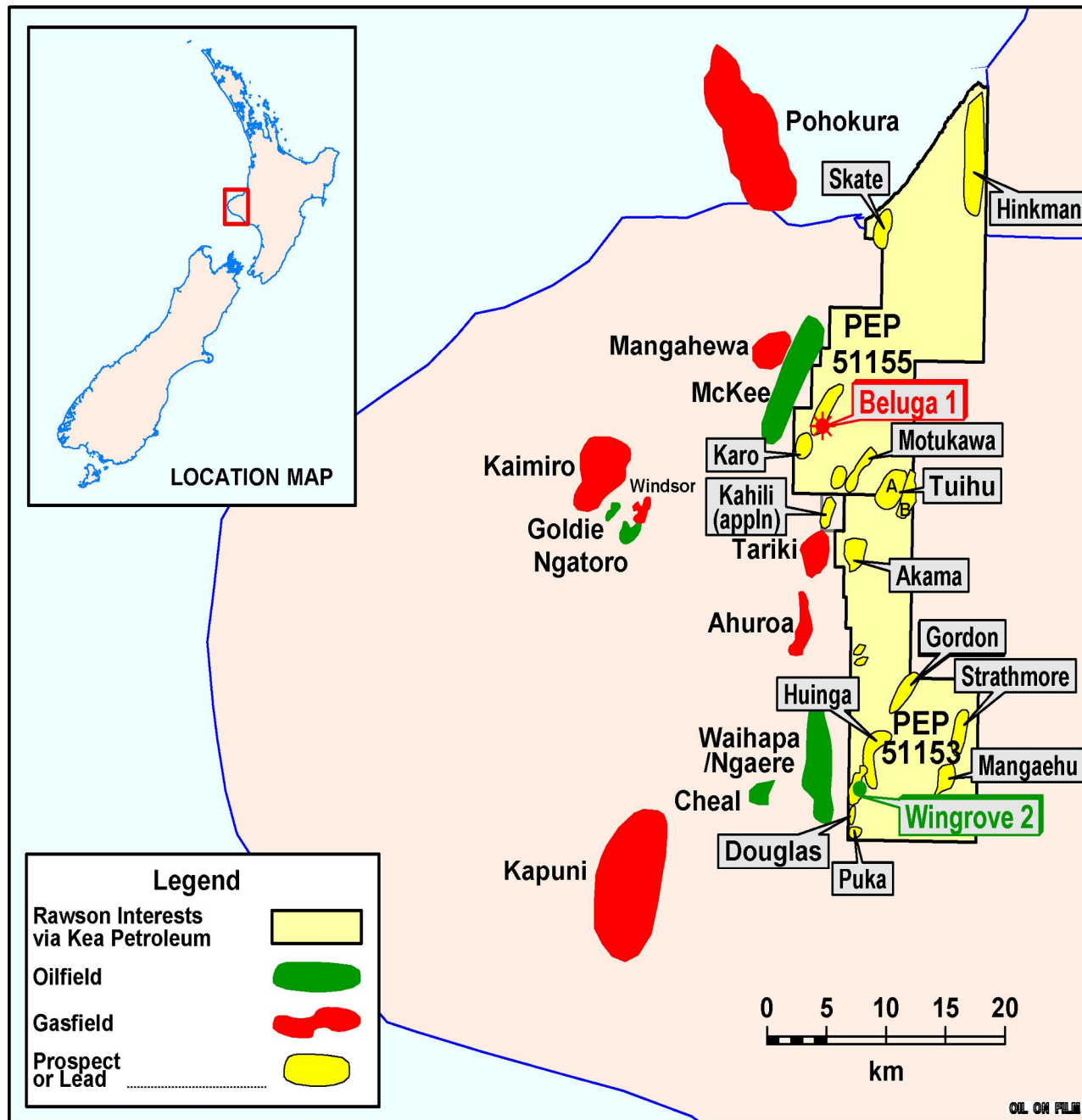
- Beach Brownlow-1 & Canunda-1 discoveries add to the Wet Gas project.
- Independent reserves review upgrades the area.
- Rawson 10% of Udacha.
- Planning for the development of these Wet Gas discoveries is underway.

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Location of New Zealand Interests



New Zealand

- Rawson Taranaki has a 5.4% interest in Kea Petroleum Plc, which has interests in 7 NZ permits and operates 6 on the North Island.
- Kea drilled 2 wells, Wingrove-2 in PEL51153 and Beluga-1 in PEL51155, and farmed into Tuatara-1 in PEP38524 this year.
- Rawson has made two applications in the South Island with Zeanco P/L. PEP 52589 has recently been awarded.
- The importance of the Company's shareholding in Kea should not be understated, as Kea could develop into a major New Zealand oil and gas company .



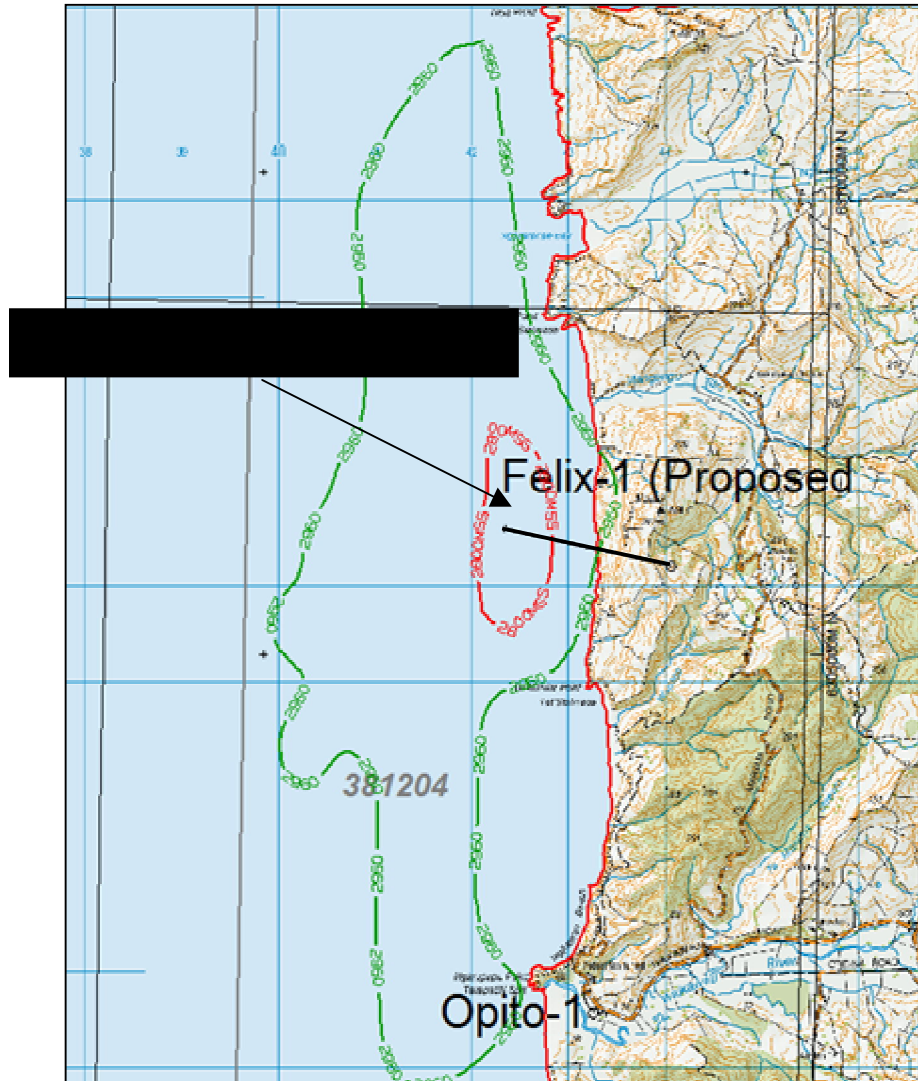
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Taranaki Basin

- Wingrove-2 was drilled in PEP51153, intersected 16m of oil pay, cased and suspended pending production testing.
- Beluga-1 was drilled in PEP51155 and intersected gas charged sands, suspended pending further investigation.
- The Beluga-1 well was fully financed by Methanex.
- An aggressive drilling and exploration program continues.

PEP 381204; Felix Prospect

Proposed Location and well path



Felix-1 well

Planned 3,700m AH well deviated 1km offshore.

P50: 400 PJ gas

Expected to drill up to 1,200m of Murihiki Basement.

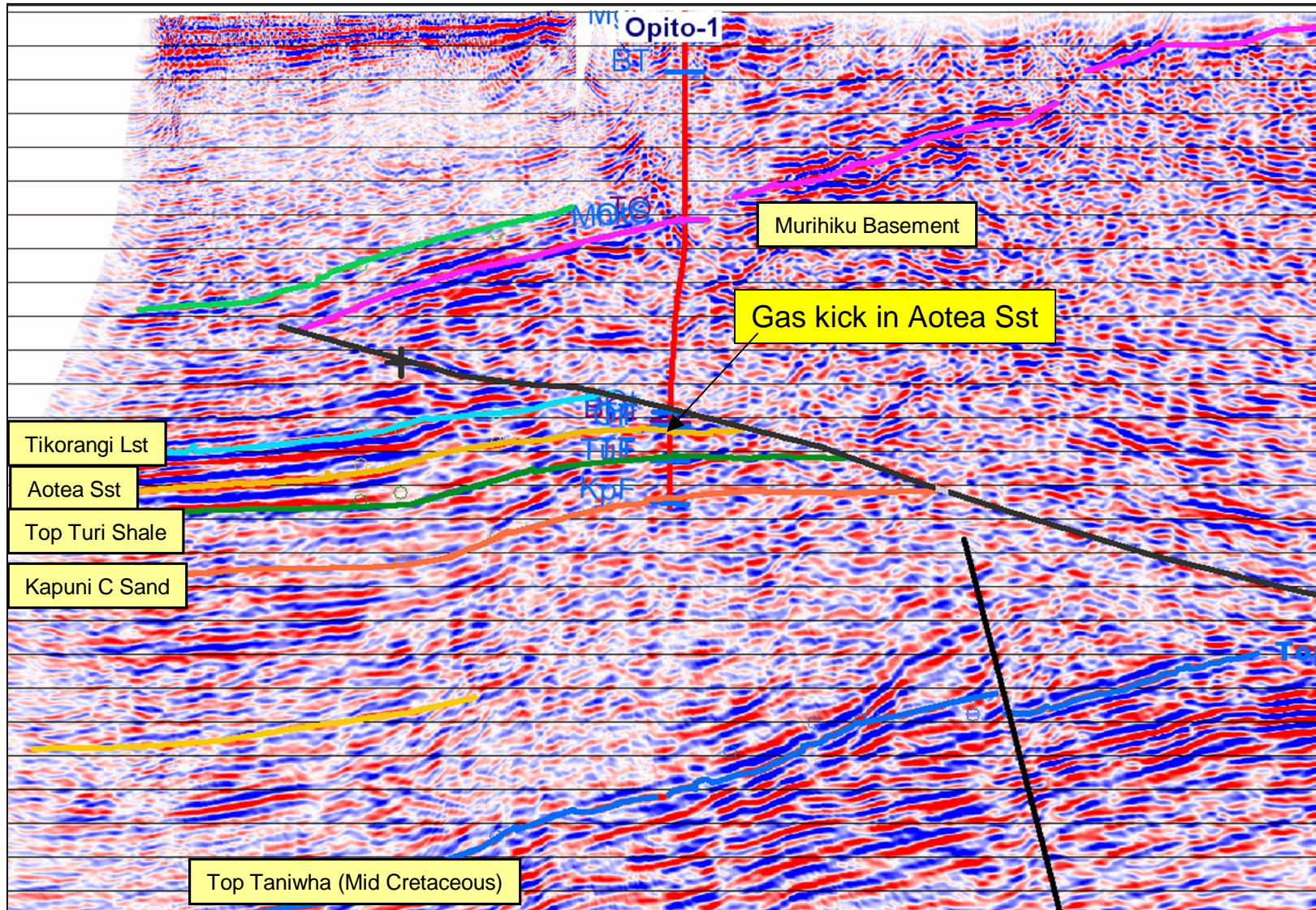
Well path designed to build and hold angle through the basement overthrust.

Ensign Rig-19 is considered capable of drilling this well.

Well site selection and permitting under way, construction to start in 1st Quarter in 2011.

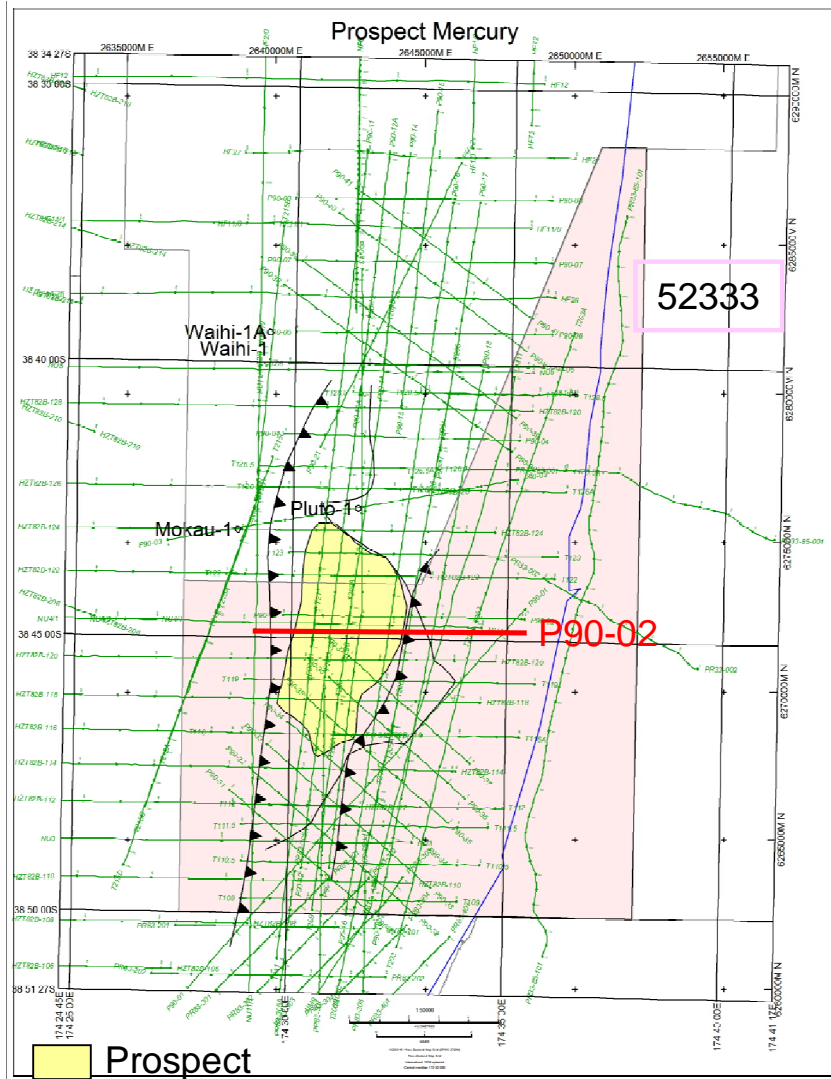
PEP 381204; Felix Prospect

Seismic line TZ06-05 through Opito-1



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PEP 52333; Mercury Prospect



Permit granted in October 2010; includes most of the Mercury Prospect.

Miococene sandstones in a turbidite fan system

Area has been neglected by explorers since SBPT drilled Pluto-1 in 1988. Good oil shows recorded in these sands.

Mapped area of up to 21 sq km.

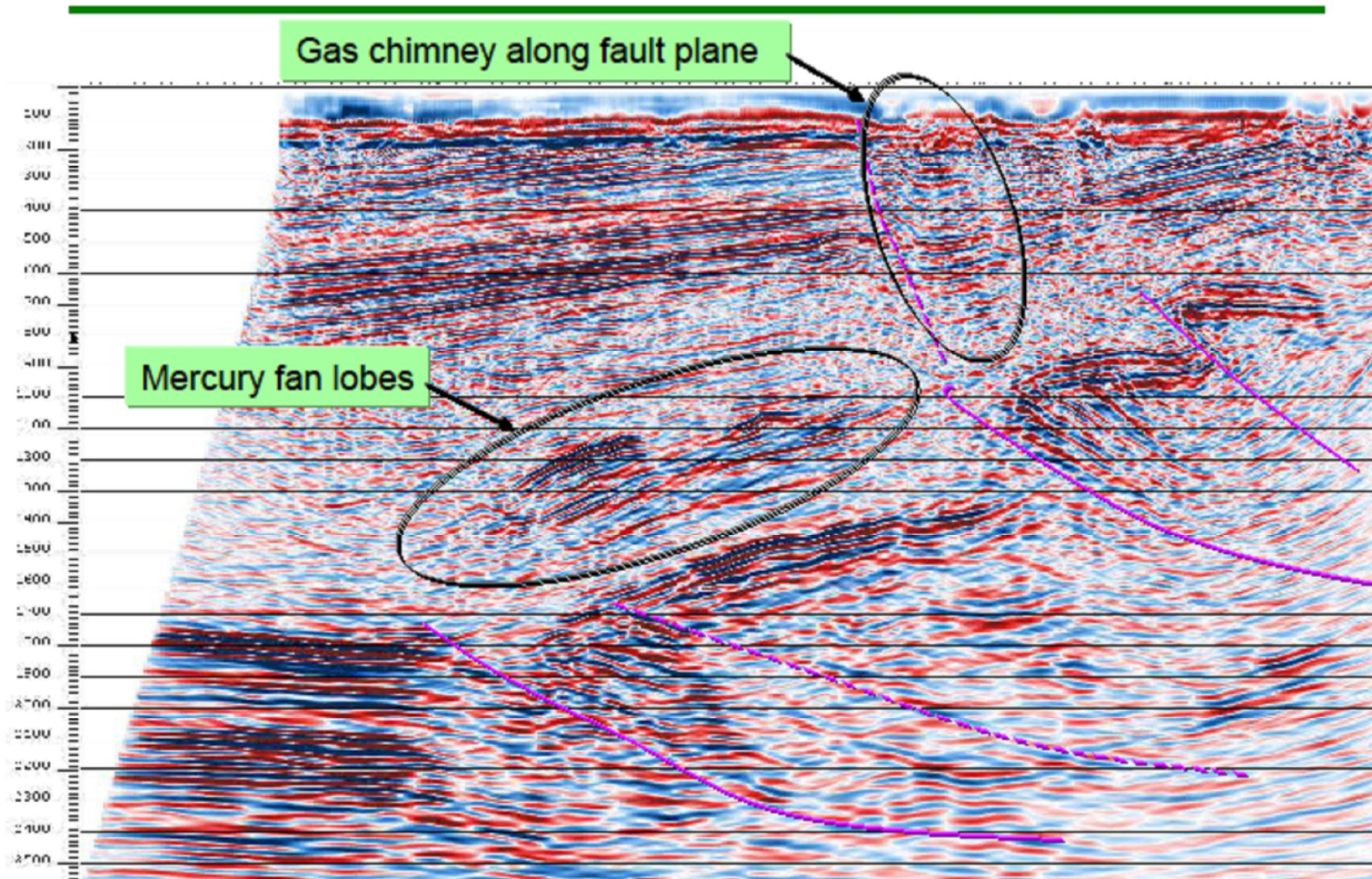
Shell calculated a recoverable resource potential (max case) of 400MMBO with 400 PJ associated gas.

Prospect can be drilled from onshore by a 7km long-reach well, as at Pohokura, Maari.

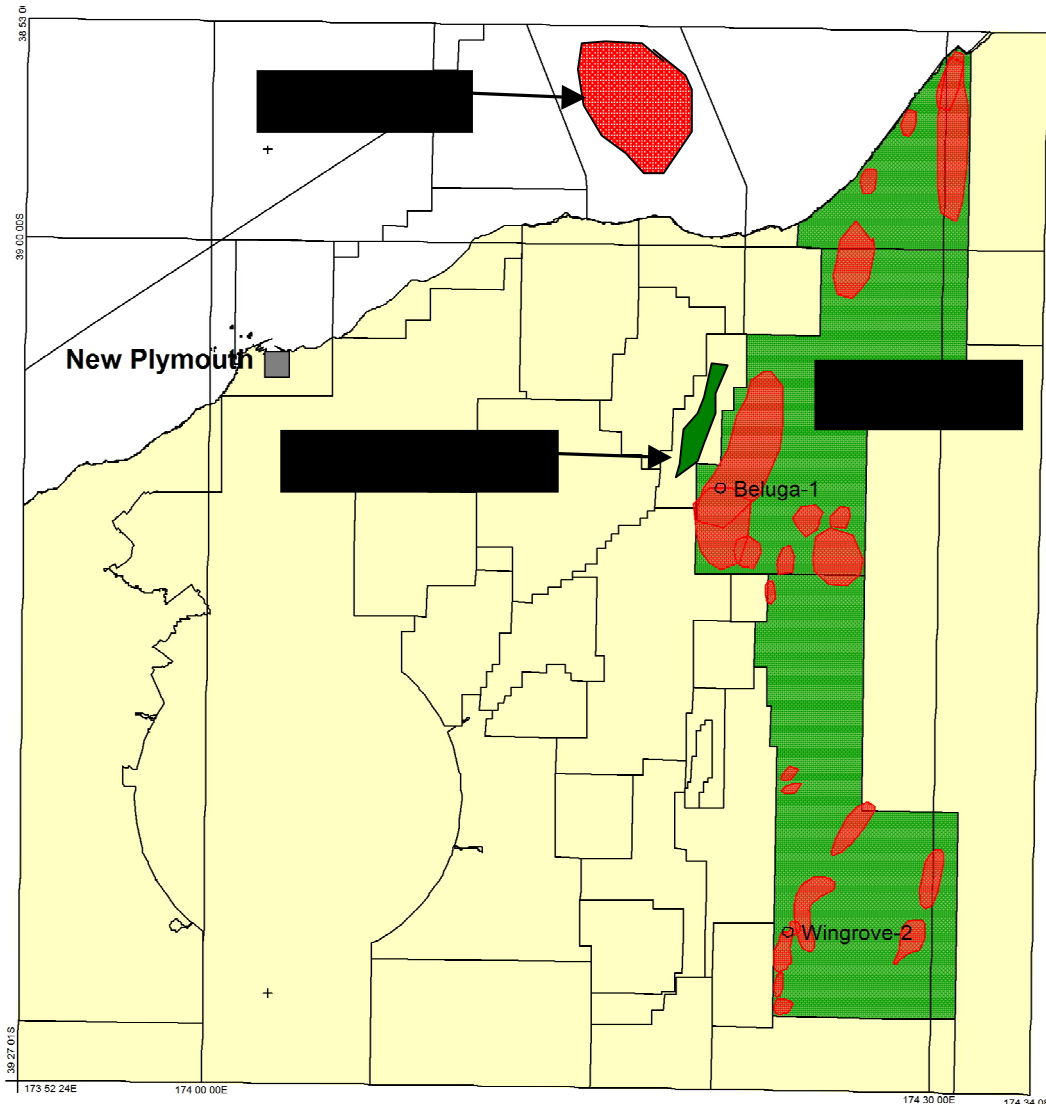
Kea has reprocessed the 2D seismic over the permit and is intending to shoot a 3D programme over Mercury this summer.

PEP 52333; Mercury Prospect

P90-02 reprocessed 2010

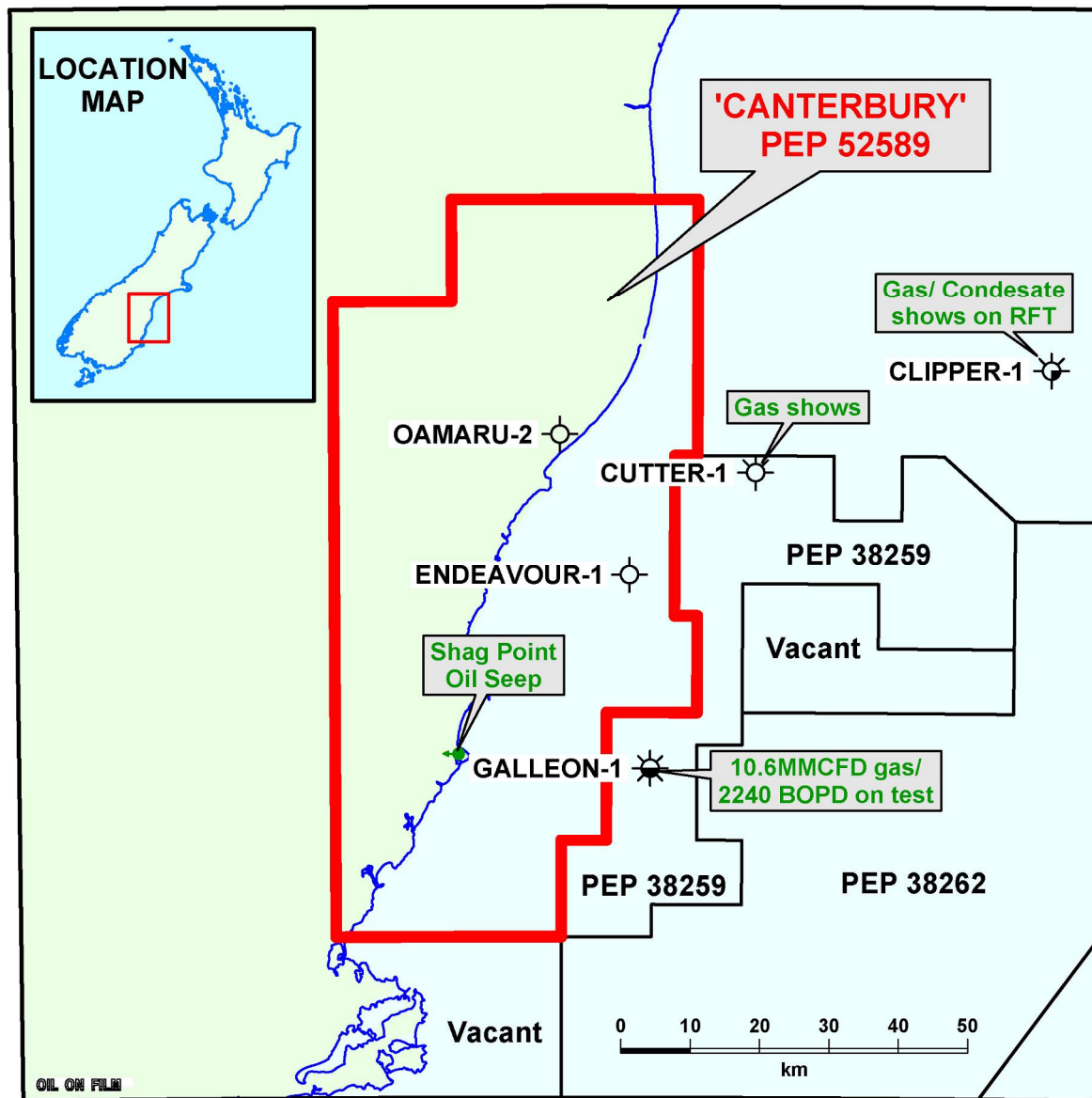


PEP51155 & PEP51153 Targets



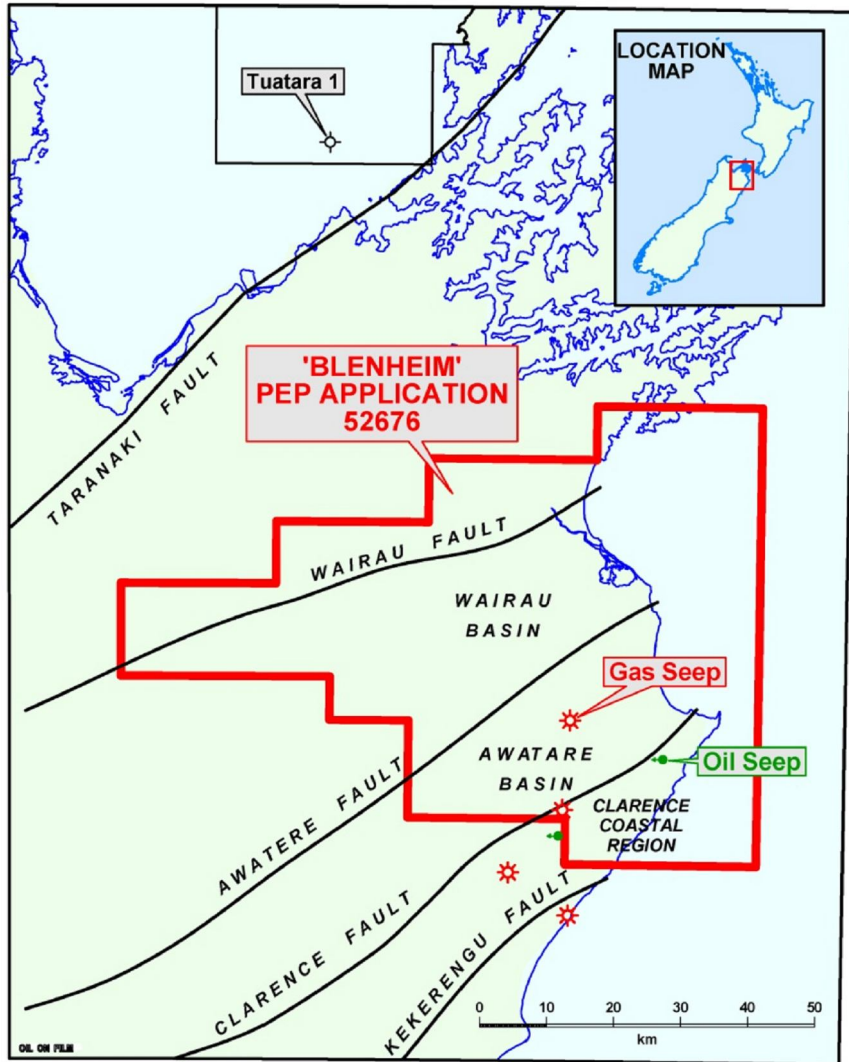
- Beluga-1 drilled in May-June to 4,100m and is currently suspended.
- Main target Tariki Sst intersected at 3578m and are slightly over-pressured, but the reservoir fluid likely to be water.
- Very strong gas kick taken at 3907m in the Kapuni Group which was circulated out.
- Logs suggest well is downdip from closure in the Kapuni Grp and this will be the primary focus of ongoing work.
- A well to the SW of the current location would target this structure.

PEP 52589 Rawson 50% and Zeanco 50%



- Permit covers 4716 sq km of the Canterbury Basin
- Awarded recently for a period of 5 years .
- BP Shell Todd had made a subcommercial discovery in 1985 at Galleon-1.
- Endeavour-1 also proved thickly developed and rich source rocks within a Late Cretaceous coal sequence which could provide charge for shallower prospects within the onshore.
- The Rawson operated joint venture will carry out a soilgas geochemistry survey during 2011 summer to define regional onshore leads.

South Island Application by Rawson and Zeanco



- The Marlborough Basin application covers 4032 sq.km Over the Wairau and Awatere Basins.
- Several active oil and gas seeps occur in the eastern onshore Marlborough Basin.
- Only one structural lead has been found so far; new leads will come from a reworking of the onshore geology, locating anomalous hydrocarbon seepage and new seismic acquisition.
- Application progressing with the New Zealand Ministry of Economic Development.
- Rawson Taranaki 50% and Zeanco 50% as in the Canterbury Basin.

Company Strategy

- Following initial low cost exploration, Rawson funds more expensive phases by farmout to industry partners.
- This business plan leaves the company with residual interests large enough to make material impact upon a discovery
- Focus on a mix of traditional Oil and Gas targets, Shale Gas and Coal Seam Gas in areas close to production.
- Low risk 3D defined oil prospects in the Surat Basin, in the Taranaki basin near and gas fields and 3D defined gas prospects Otway Basin.

Company Strengths

- Operating as an active explorer for 12 years.
- Innovative exploration philosophy.
- Access to proprietary soil gas geochemical exploration.
- Experienced technical team.
- Extensive technical database.

Management

- John Conolly - Executive Chairman
 - John Doughty – General Manager
 - Keith Skipper – Non Executive Director
 - Paul Adams – Director
 - Ian Morgan – Company Secretary
- and our close advisors
- Len Diekman – MD Otway Energy & Energetica Resources
 - Bob Moffitt – Chief Geologist