

Rawson Resources Limited
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**To Australian Stock Exchange
Electronic lodgements
For immediate release**

Rawson Resources Ltd (Rawson) as previously announced has merged its 37.5% interest in each of PEL154 and PEL155 in the Otway Basin, South Australia, for a 37.5% interest in a new unlisted public company Otway Energy Ltd (Otway).

Otway holds a 100% interest in PEL154 and PEL155.

Otway has today lodged with ASIC its Prospectus to raise \$9.0 million and is proposing to list on the ASX. The Prospectus will be available throughout the offer period on Otway's website at otwayenergy.com

Priority Offer to Rawson Shareholders

Otway's directors have ensured that Rawson's shareholders have the opportunity to apply for Otway's new securities through a priority entitlement offer of 19% of the new securities.

Otway intends to drill wells at Benara 1 and Nangwarry 1, targeting gas and condensate to supply the local market.

Accepting the offer will allow Rawson's shareholders to retain an indirect interest in these projects through Rawson's shareholding in Otway, plus gaining a direct interest by subscribing for Otway's new securities.

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Background: Rawson Resources Ltd is primarily an oil and natural gas exploration company in with interests in the Otway, Surat, Cooper, Pedirka Basins and interests in New Zealand through its shareholding in Kea Petroleum Plc. Rawson also has joint ventures for exploration for coal seam gas and shale gas in Australia.