

Rawson Resources Limited

Annual General Meeting

November 24th 2011

EXPLORATION

UPDATE

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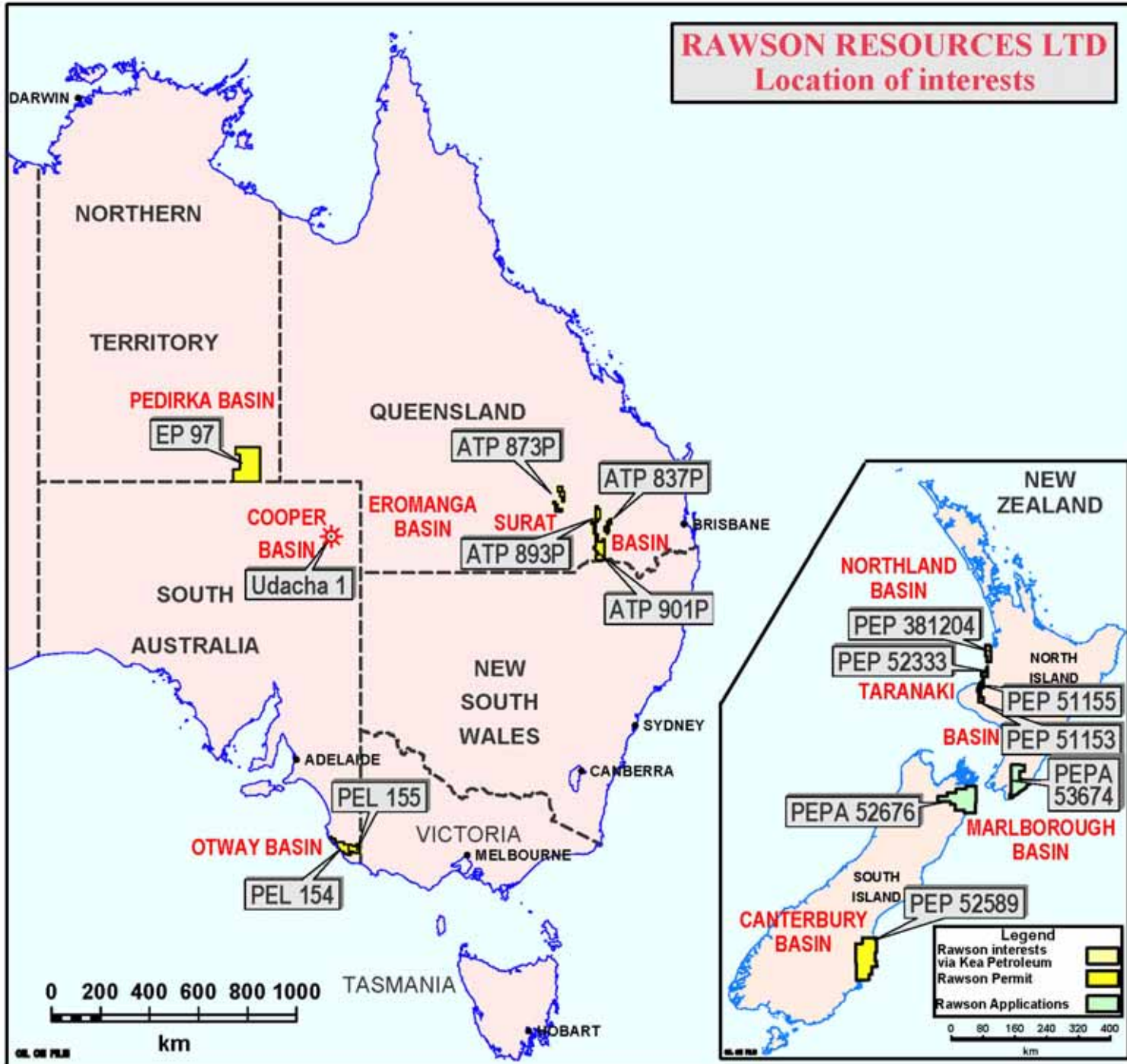
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Rawson Resources Limited Exploration Philosophy

- Obtain good exploration acreage by applications.**
- Spread the exploration risk among different geological areas.**
- Operate the early stages where possible.**
- Employ ‘high skill’ technical teams.**
- Build value during these early stages with low cost geological, geochemical and geophysical programs.**
- Farmout the more expensive seismic and drilling operations.**

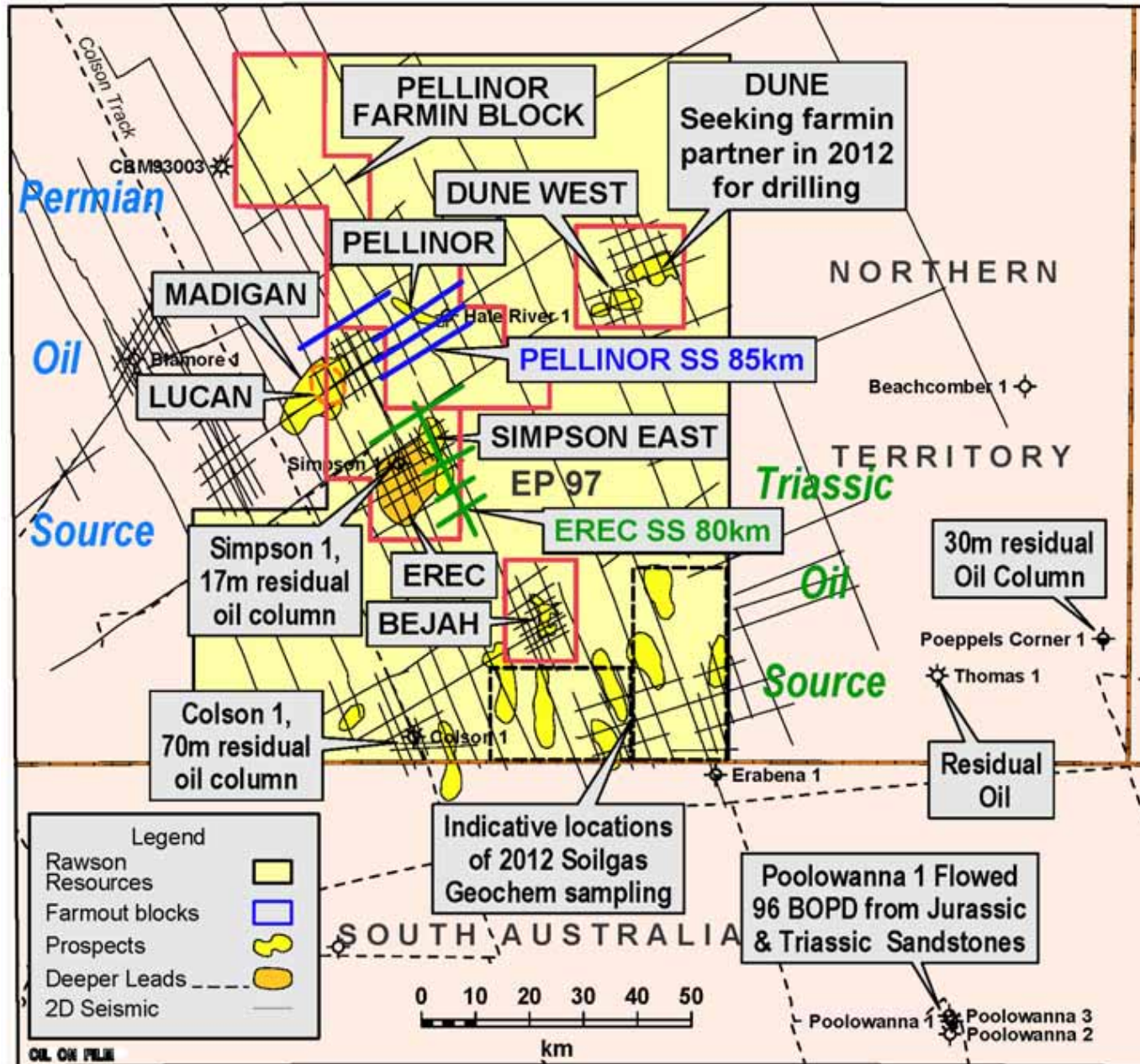
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Location of interests



DRILLING PROGRAMME

- **PEDIRKA BASIN – EP97 Rawson operator. Three prospects Madigan, Simpson East and Pellinor have been farmed out to Central Petroleum. One of these prospects will be drilled in 2012.**
- **SURAT BASIN - ATP 837 Cabawin South Prospect is to be drilled in 2012 by farminee Kea and partners.**
- **OTWAY BASIN – Renewal of two permits progressing with the drilling of Nangwarry and Benara in the renewed permit programme.**
- **NEW ZEALAND – 5.4% Shareholding in operator Kea Petroleum. Three wells planned for drilling in 2012 in the Taranaki Basin.**

Oil Exploration in EP 97 Pedirka Basin

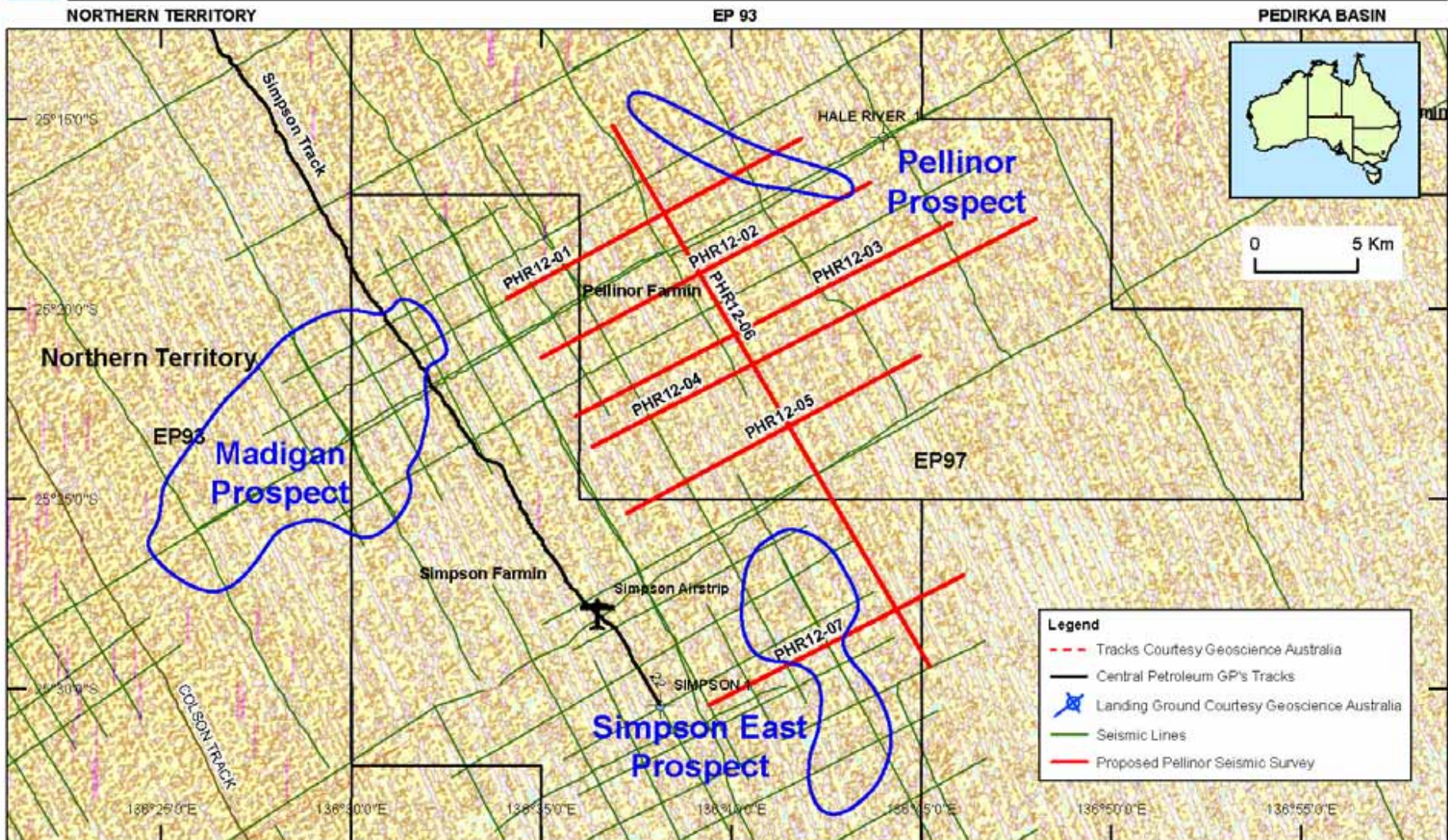


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- Permit renewed this year for a further 5 yrs.
- Central acquired 165 km of seismic in 2011 and intends to shoot 140km in 2012.
- Central to drill another well Madigan, Simpson East 1 or Pellinor in 2012. Rawson retains a 20% interest in these farmout blocks.
- Rawson plans to explore outside Centrals areas and to find partners to drill the Dune prospects in 2012.



Seismic Program - EP 97 Pellinor Farmin



Author : Central Petroleum

Drawn By : Central Petroleum

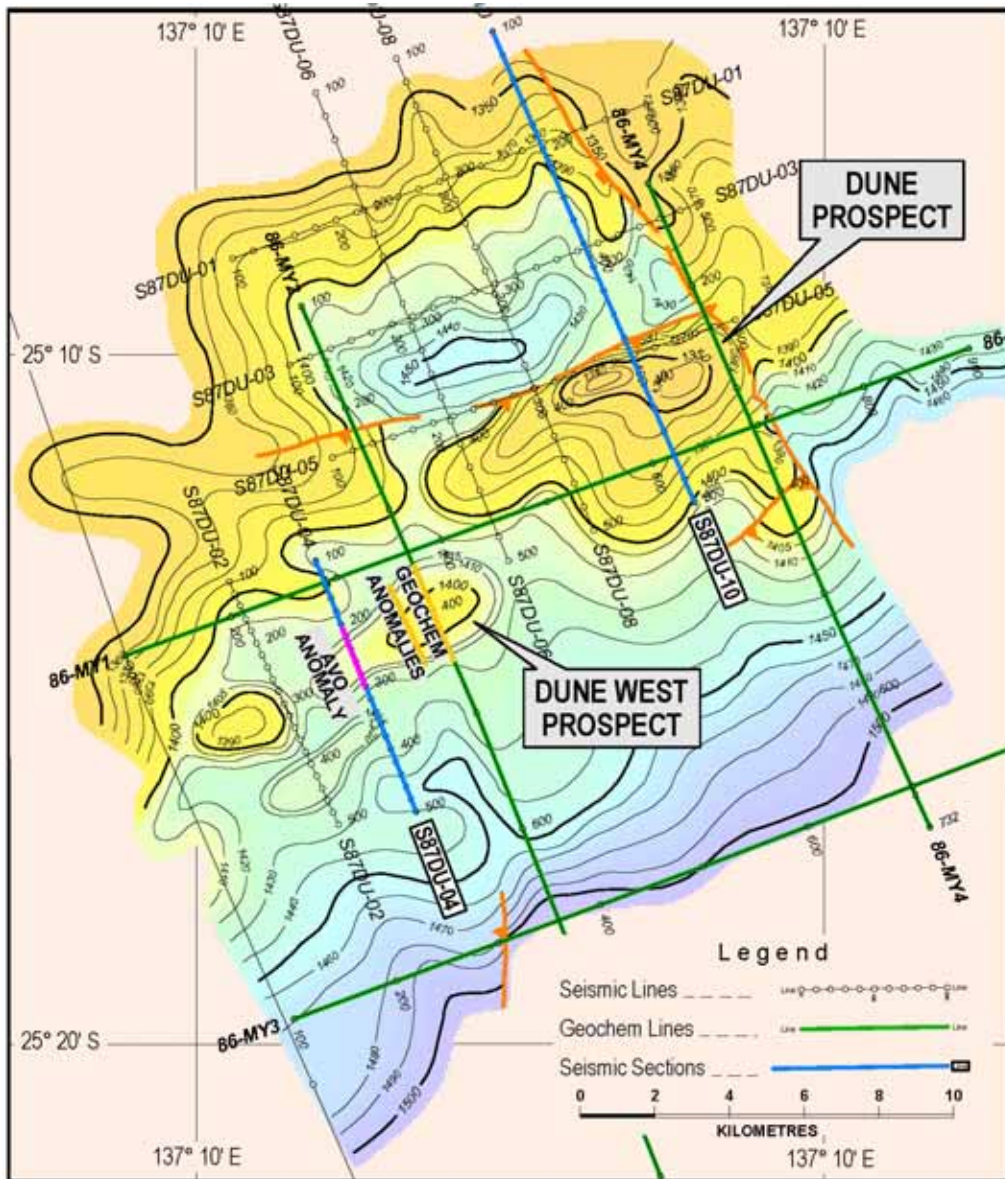
Date : 11th November 2011

Projection : GDA 94

Drawing No. : Seismic Program - EP97 Pellinor Farmin.mxd

Map showing proposed 2012 seismic acquisition – Total 140 km.

Dune & Dune West Prospects

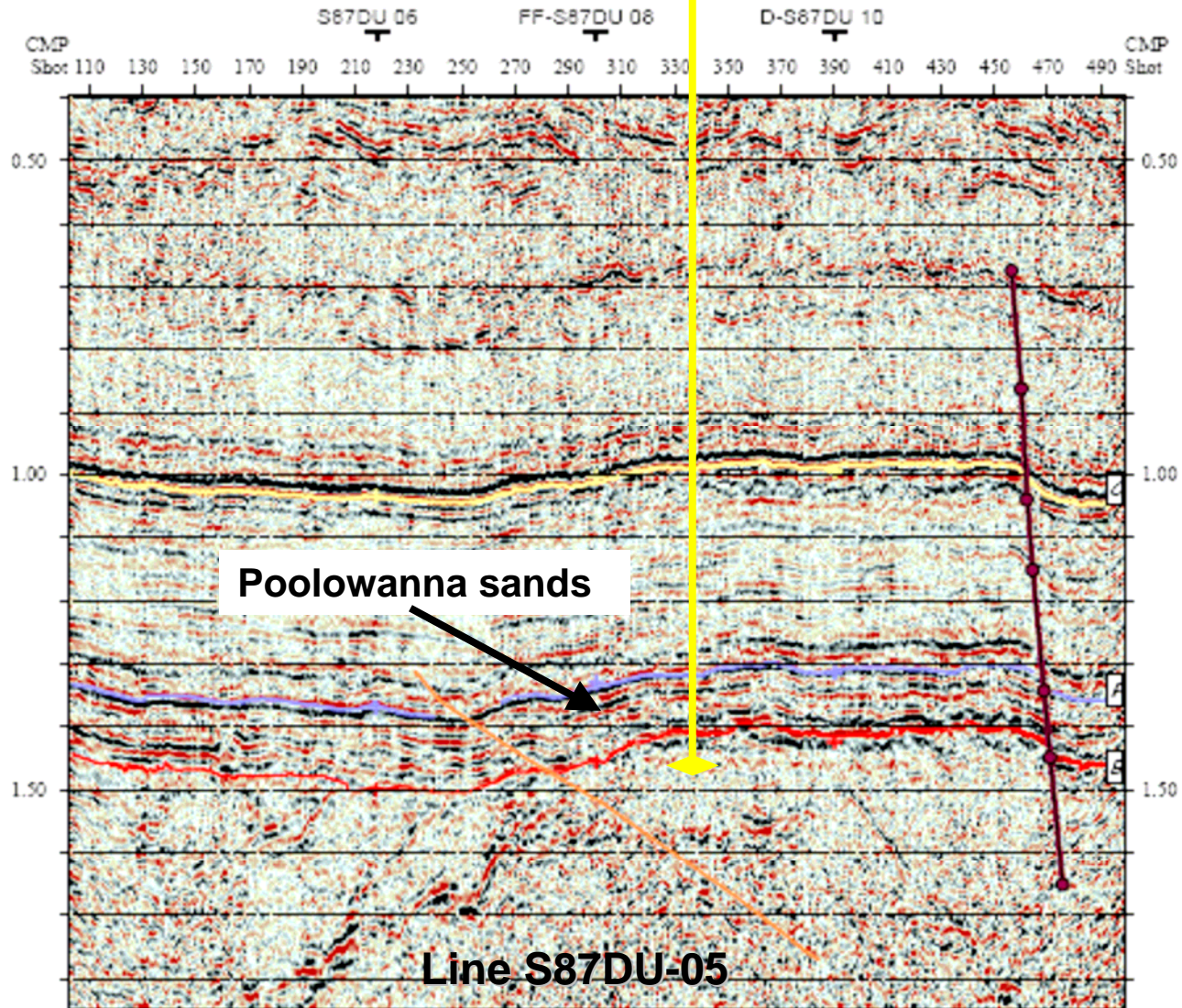


Aerial view of Simpson Desert sand dunes

- Rawson is seeking to find partners for the drilling of the Dune and Dune West prospects in 2012.
- Resource potential of greater than 20 million barrels of oil.

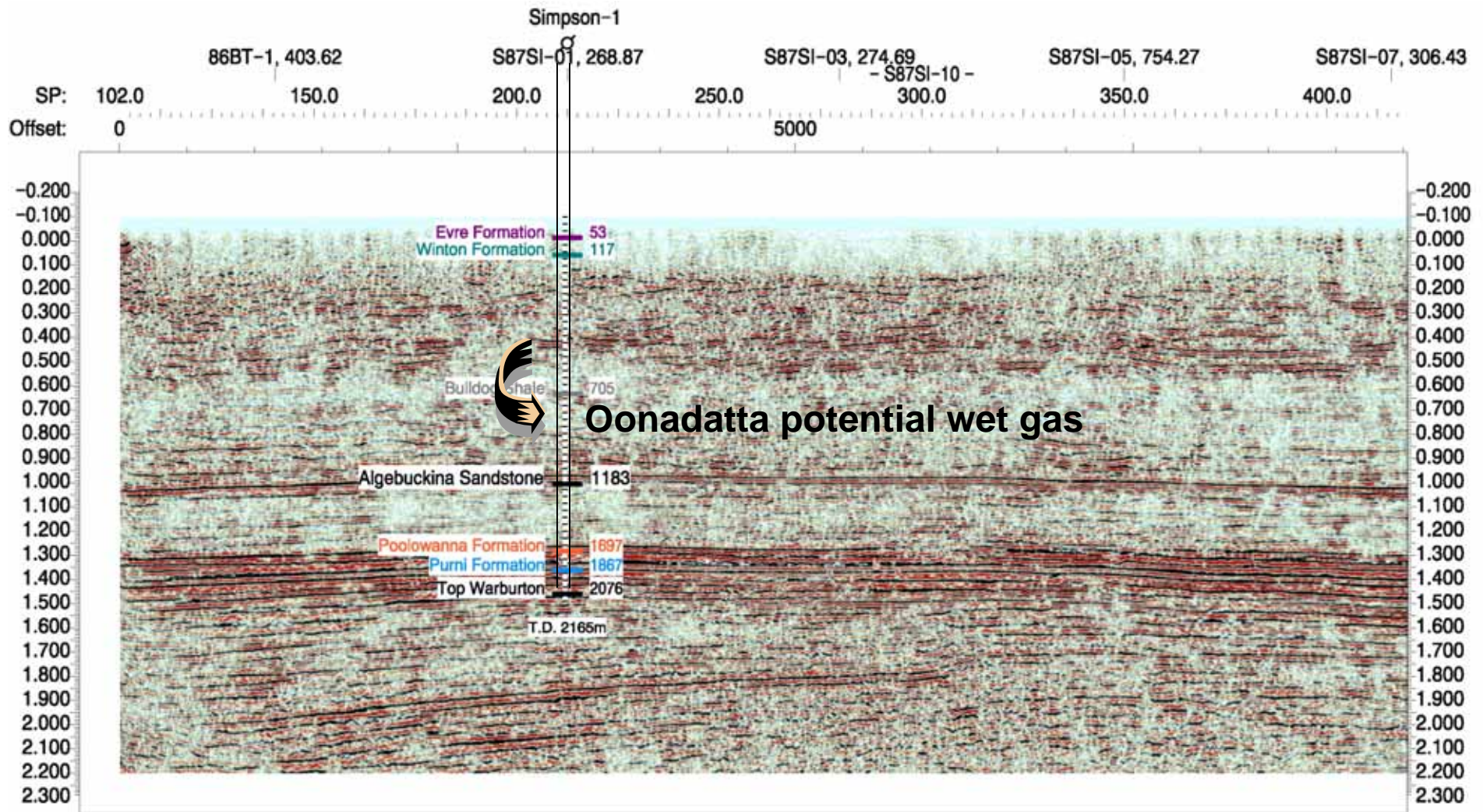
Dune Prospect

PROPOSED DUNE-1



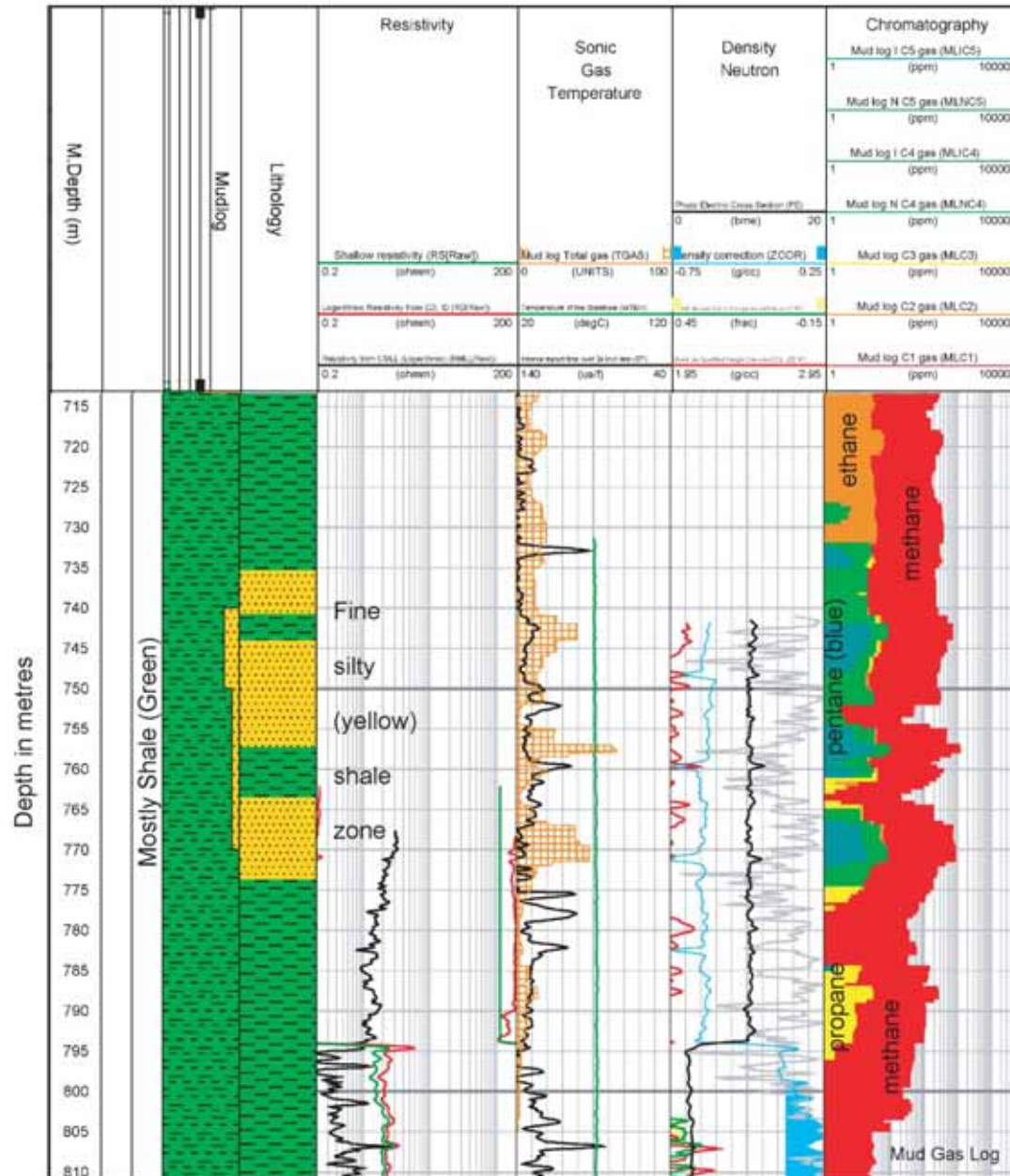
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Simpson 1, drilled 2008



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

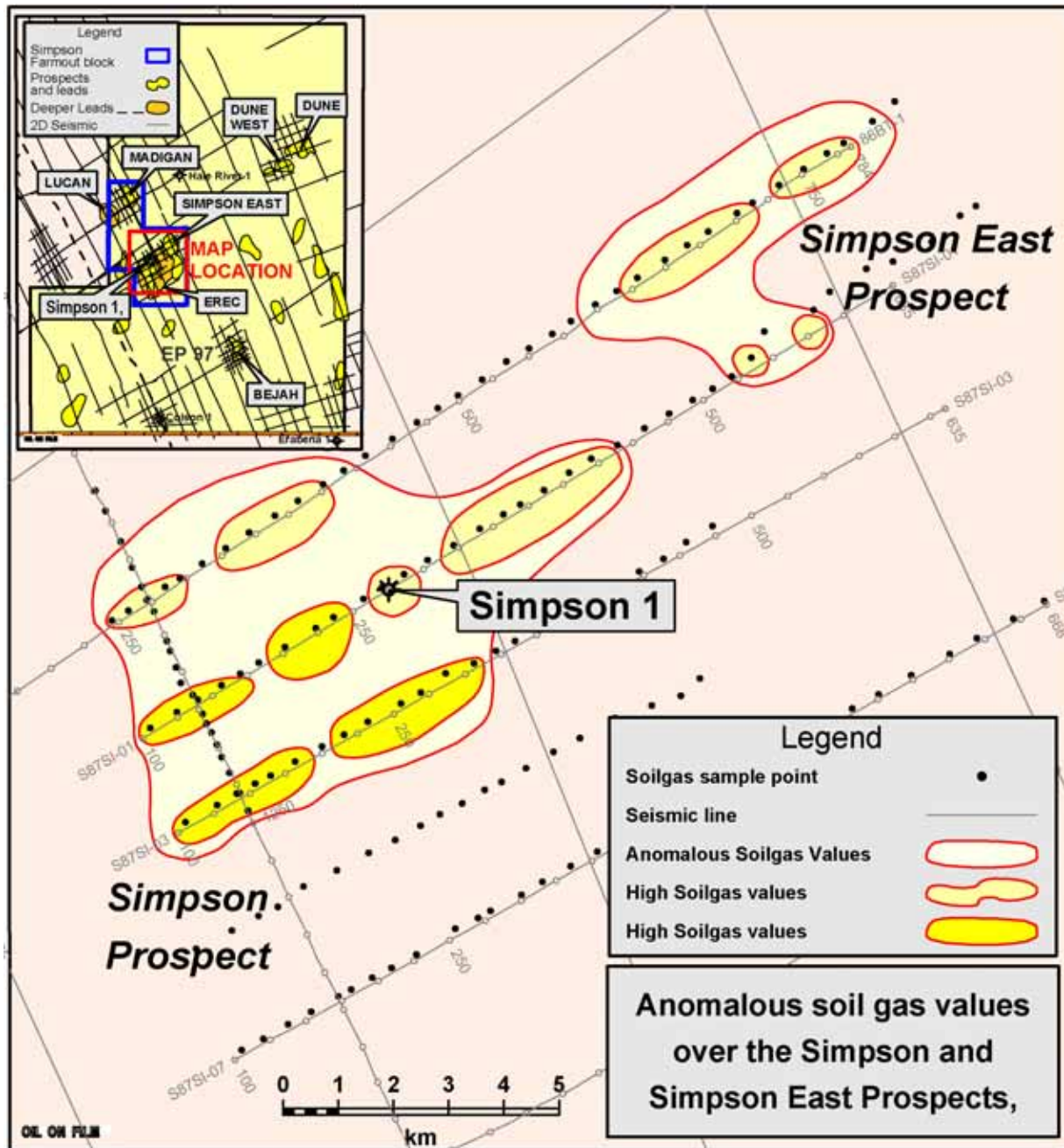
Oodnadatta sandy interval wet gas potential



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

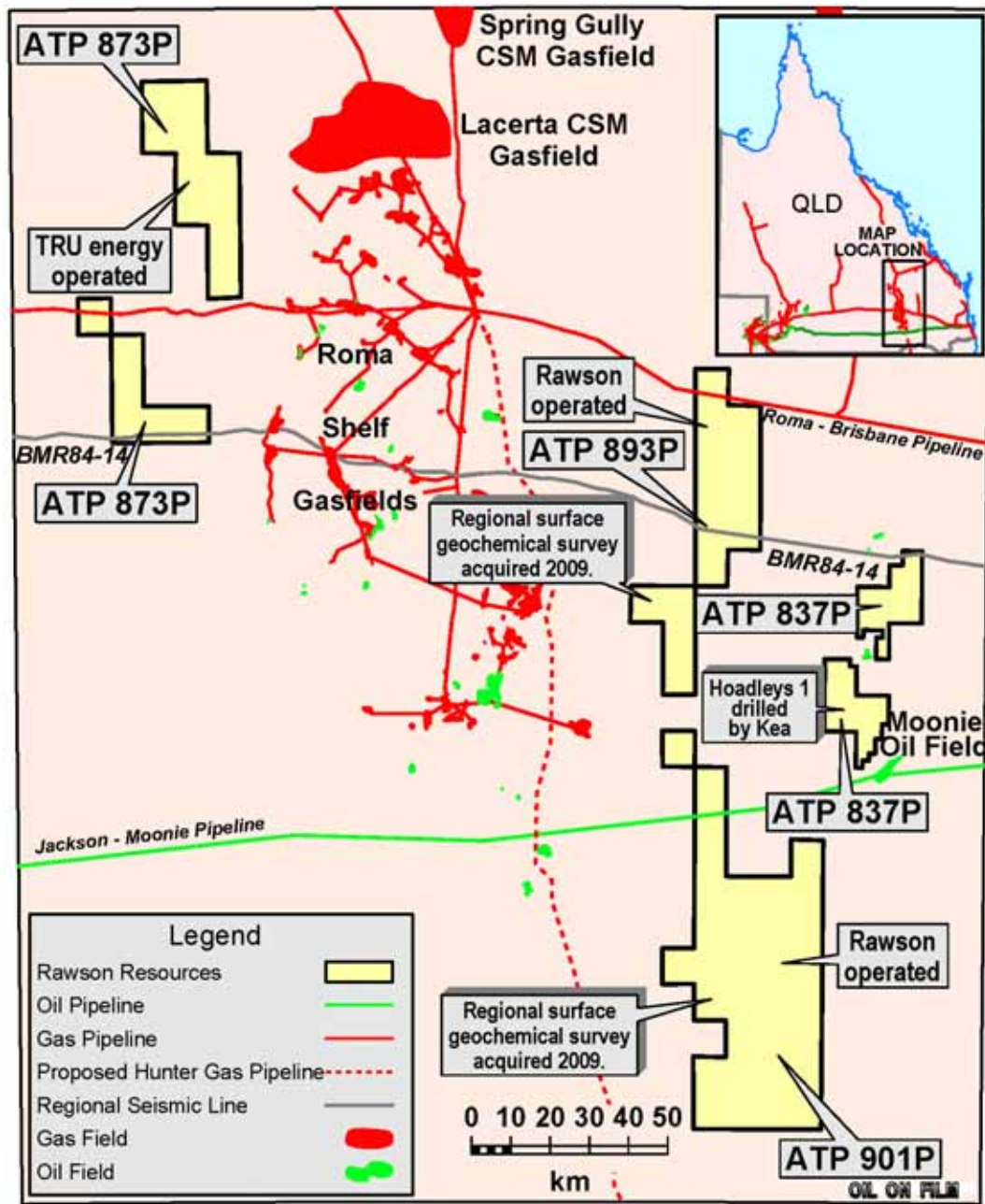
- These gassy shales occur from 735m to 795m in the Simpson-1 well drilled in 2008.

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



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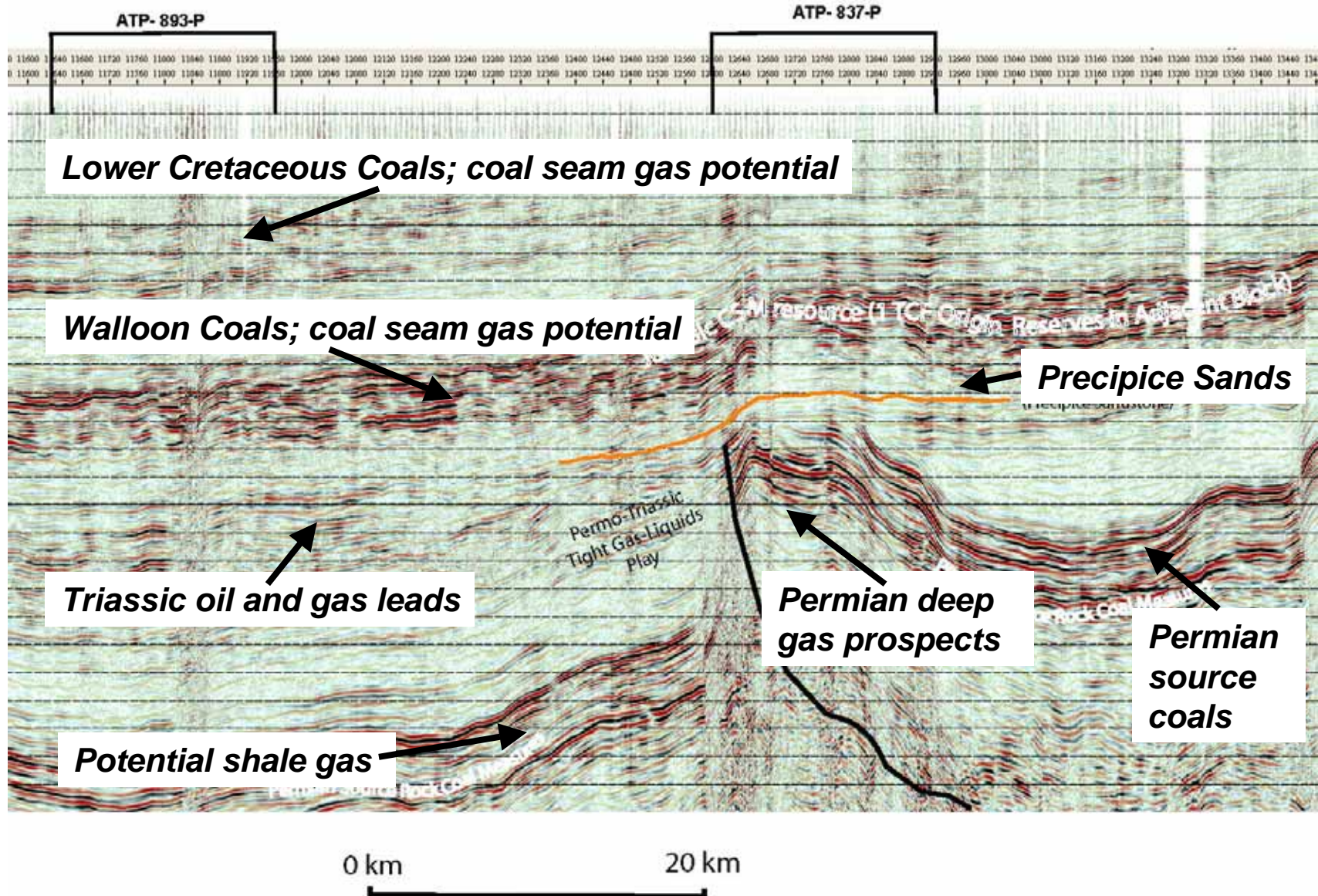
- Potential Oodnadatta shallow wet gas plays
- Anomalous areas as outlined may contain wet gas Oodnadatta sand play around 800m depth.
- Testing of these Oodnadatta sands will occur during the drilling of Simpson East 1



Surat Basin Permits

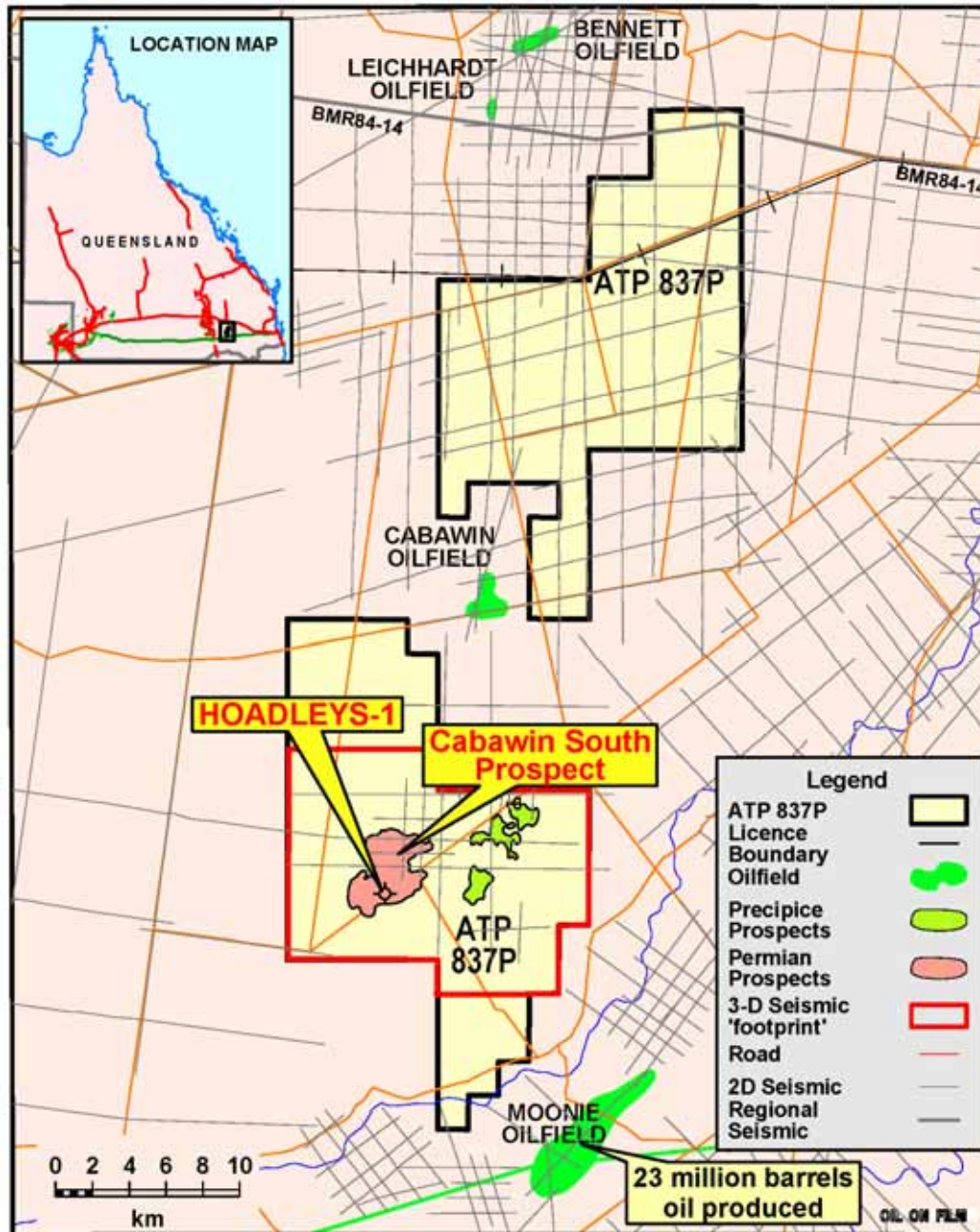
- All areas close to local infrastructure.
- ATP 837P Oil, Gas & CSG targets.
- Hoadleys-1 was drilled in 2011 by Kea Petroleum in ATP 837P.
- Cabawin South Prospect to be drilled in 2012 in ATP 837 using the Hoadleys 1 cased well bore.
- ATP 893P & ATP 901P targeting Oil, Gas and CSG. Shale gas potential is currently being evaluated.

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



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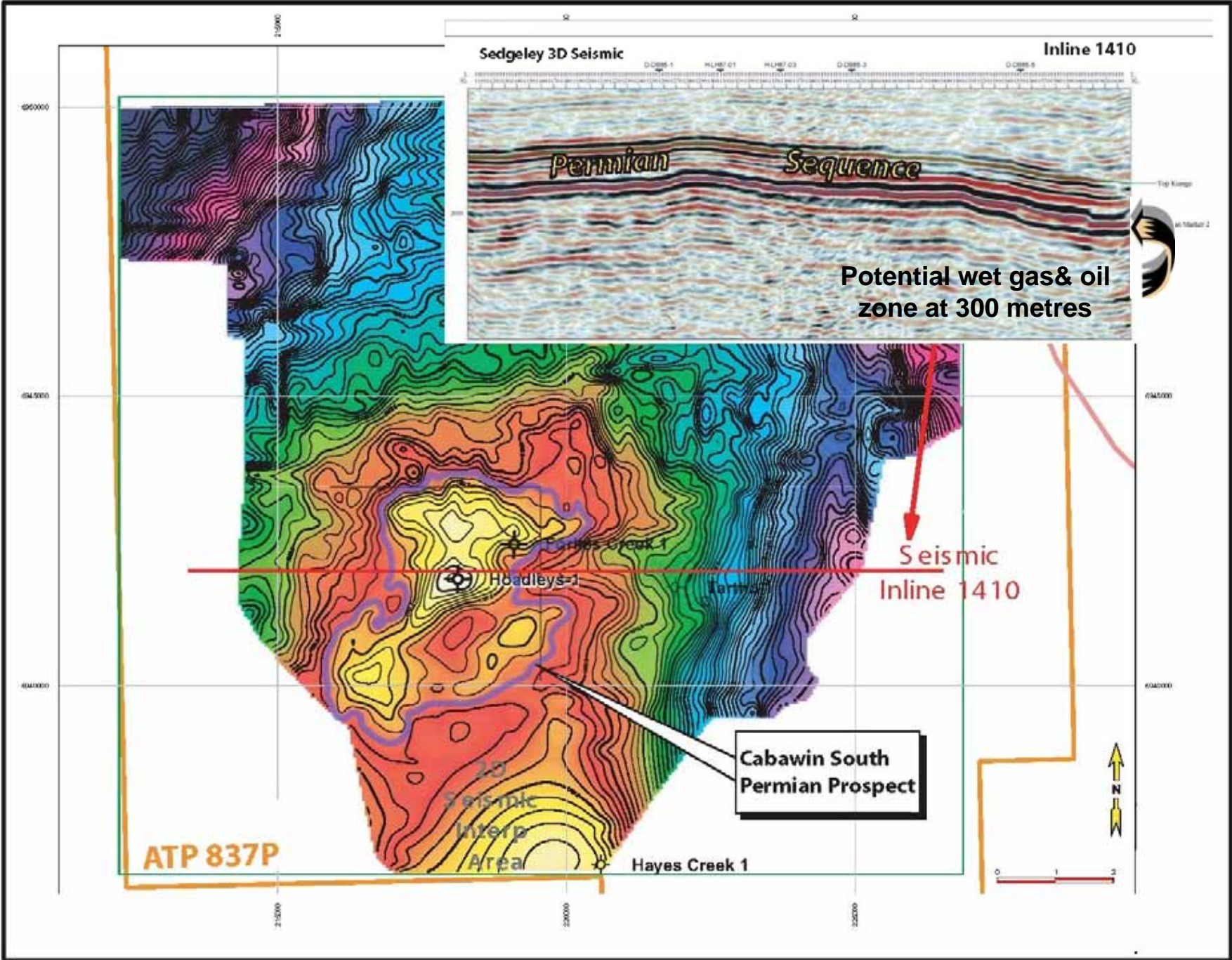
ATP 837P Location Map

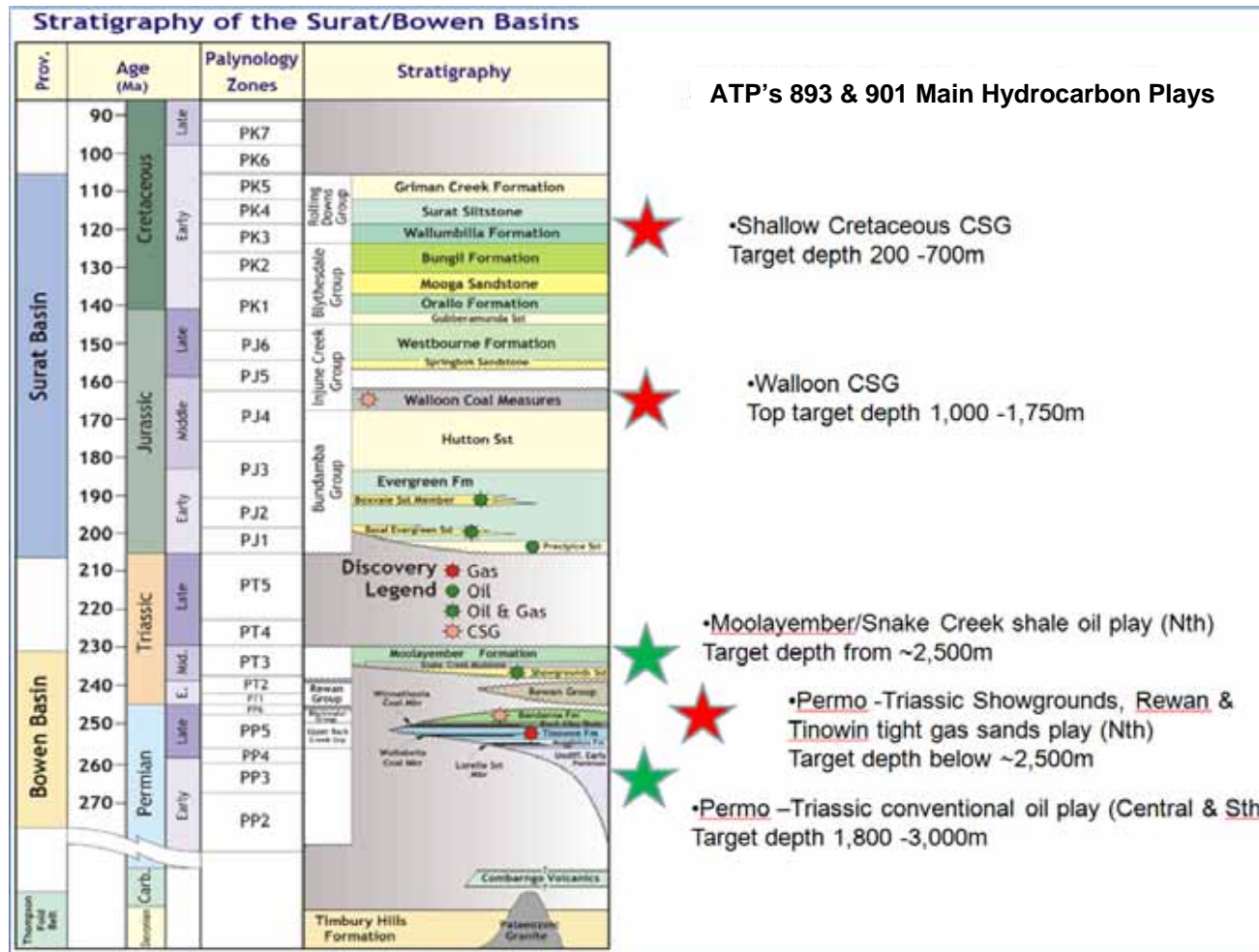


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ATP837P

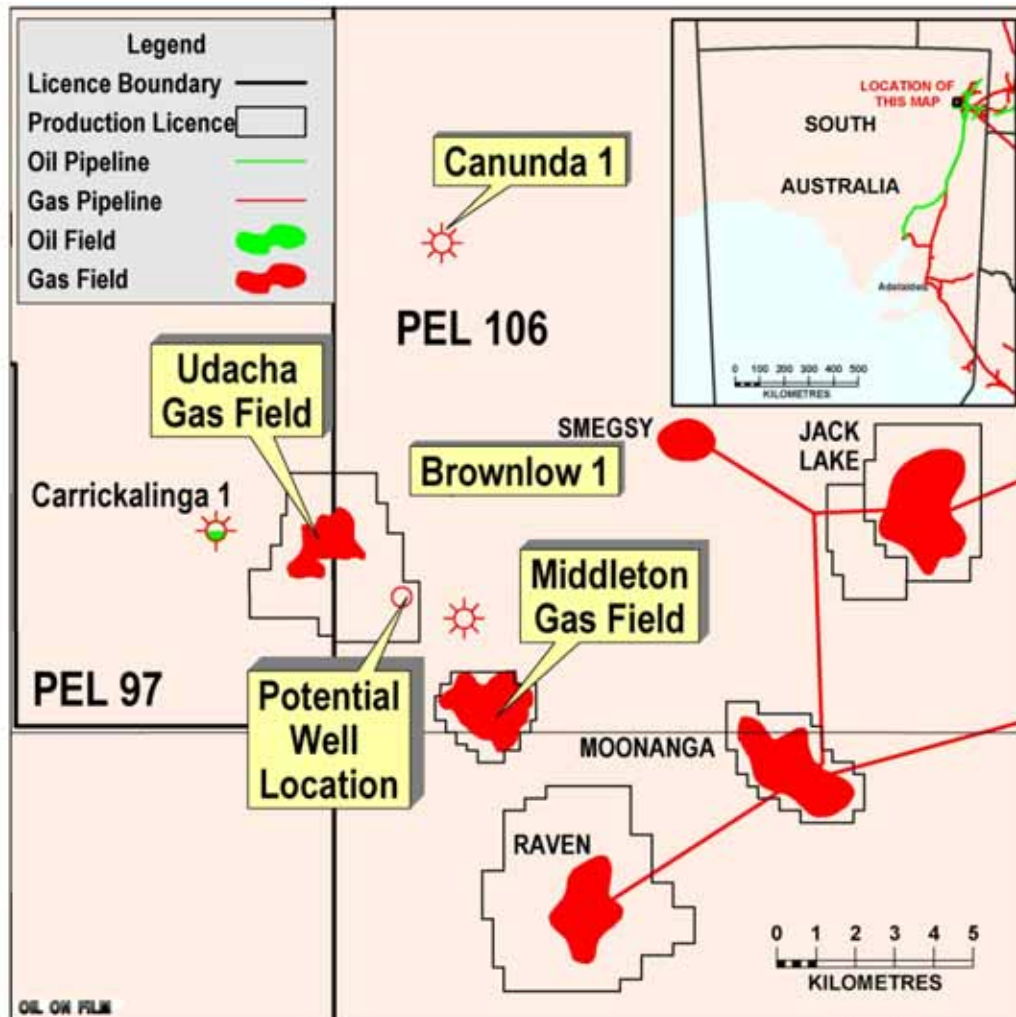
- A 200 sq km 3D seismic survey was acquired in 2009.
- Kea Petroleum (Australia Pty. Limited) farmed in and drilled **Hoadleys 1** in July 2011. The well was cased and suspended.
- The **Cabawin South Prospect** covers 12.5 sq km and could contain a potential resource up to 100 PJ gas and 0.5 million barrels of liquids.
- Following the drilling of these wells by Kea, Rawson has a 25% interest in ATP 837P. Kea will earn a 50% interest and Energetica Resources Pty. Ltd. will retain a 25% interest





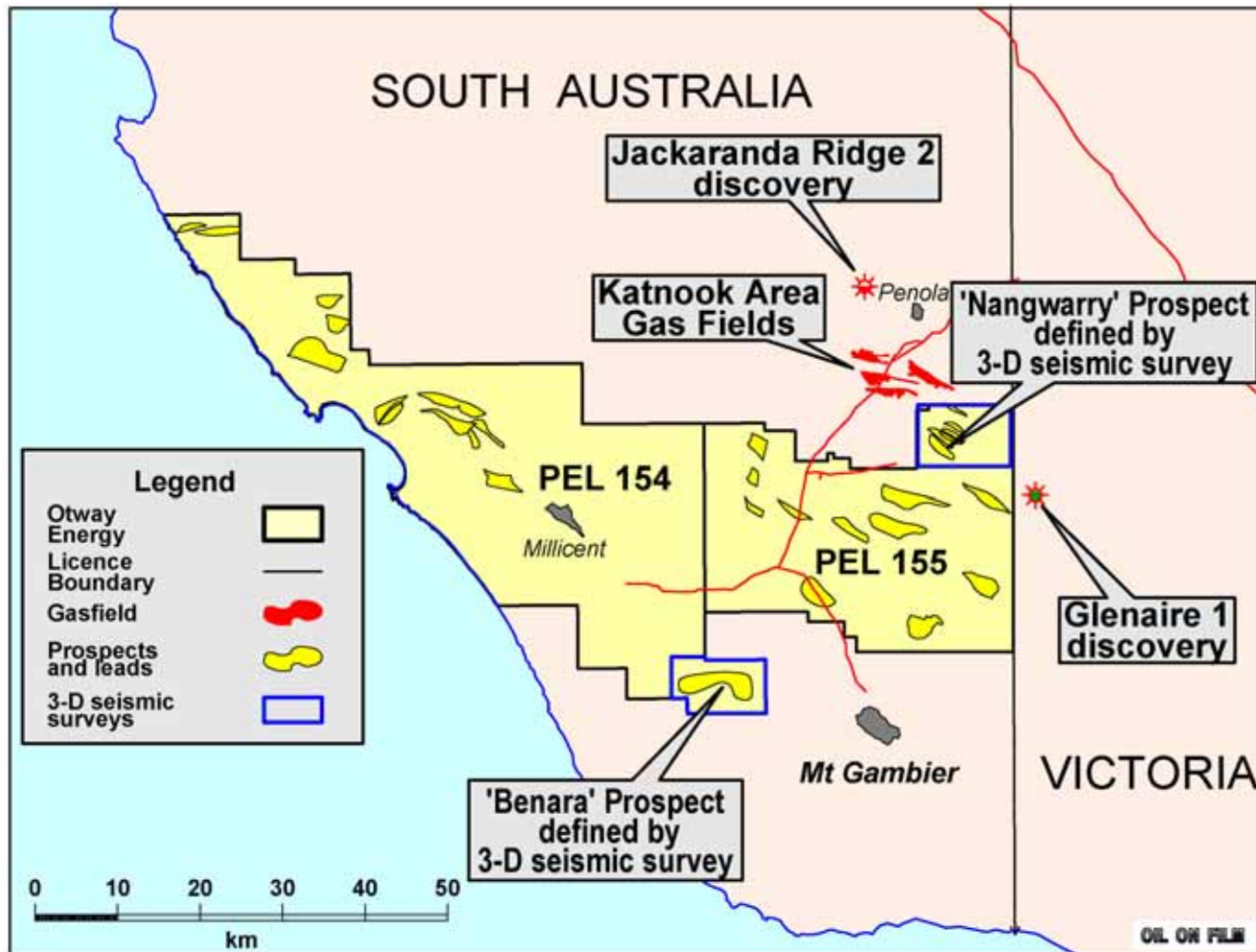
Continuation of exploration in ATP 893 and 901 is dependent on finding partners for the forward programme in 2012

Cooper Basin Udacha-1 Wet Gas Project



- Beach Brownlow-1 & Canunda-1 discoveries add to the Wet Gas project.
- Independent reserves review upgrades the area to 4.9BCF.
- Rawson 10% of Udacha.
- Planning for the development of these Wet Gas discoveries is underway.

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



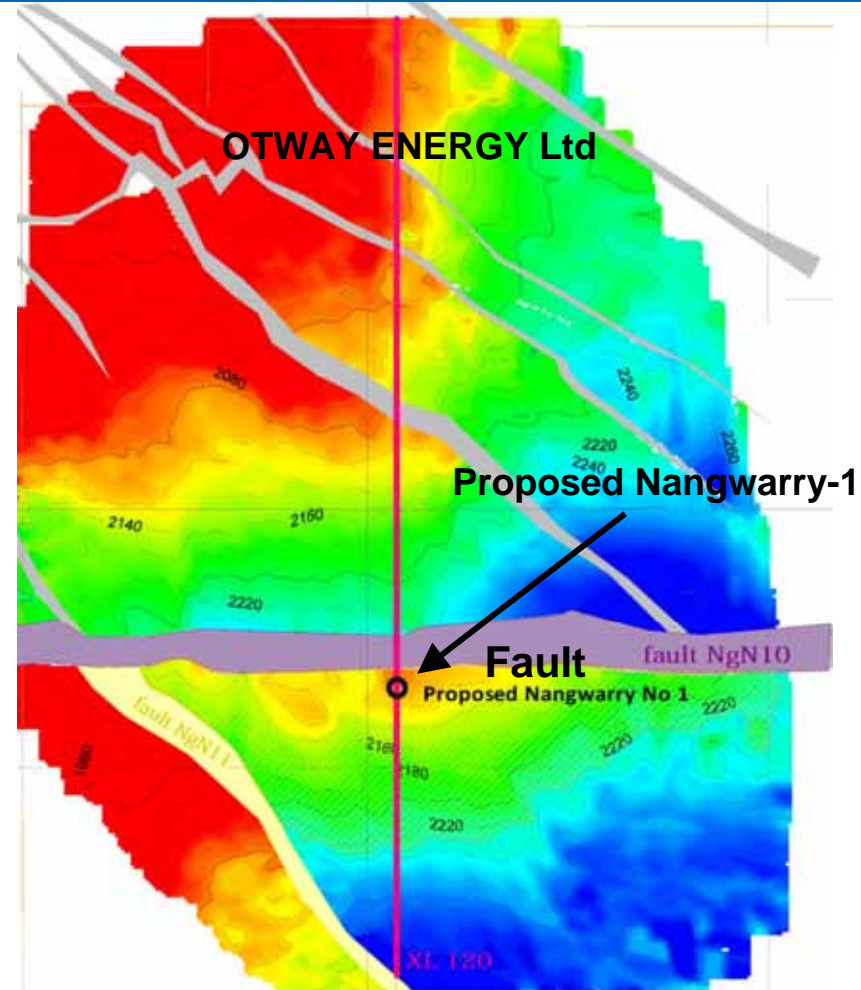
- Kea Petroleum (Australia Pty. Limited) has now become the operator of PEL 155.
- Otway Energy remains the operator for PEL 154.
- Rawson has a 37.5% interest in Otway Energy.
- After drilling Otway Energy's interest will fall to less than 50%.

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.
 - Through its shareholding in Otway Energy, Rawson could retain a 15-20% in the Nangwarry well.

Time Structure Map



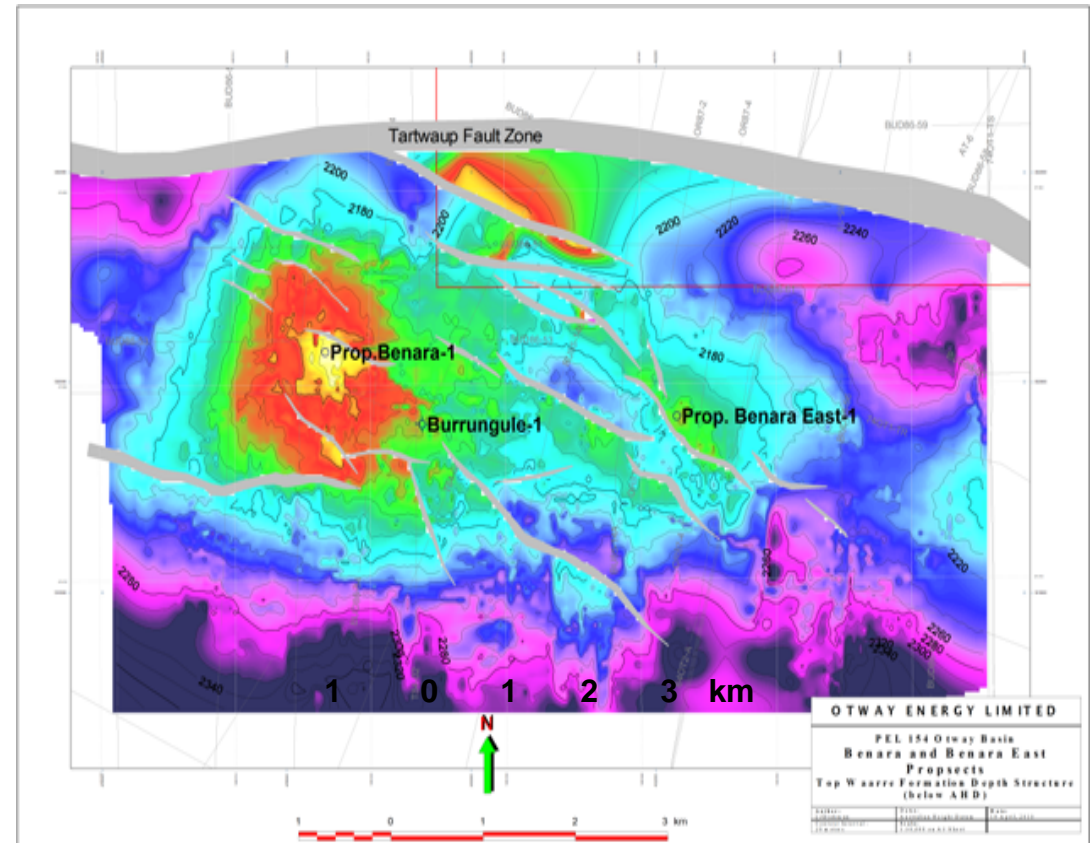
Top Pretty Hill sands (TWT mss)
(Otway Energy Ltd)

PEL 154: Benara Prospect

Commentary

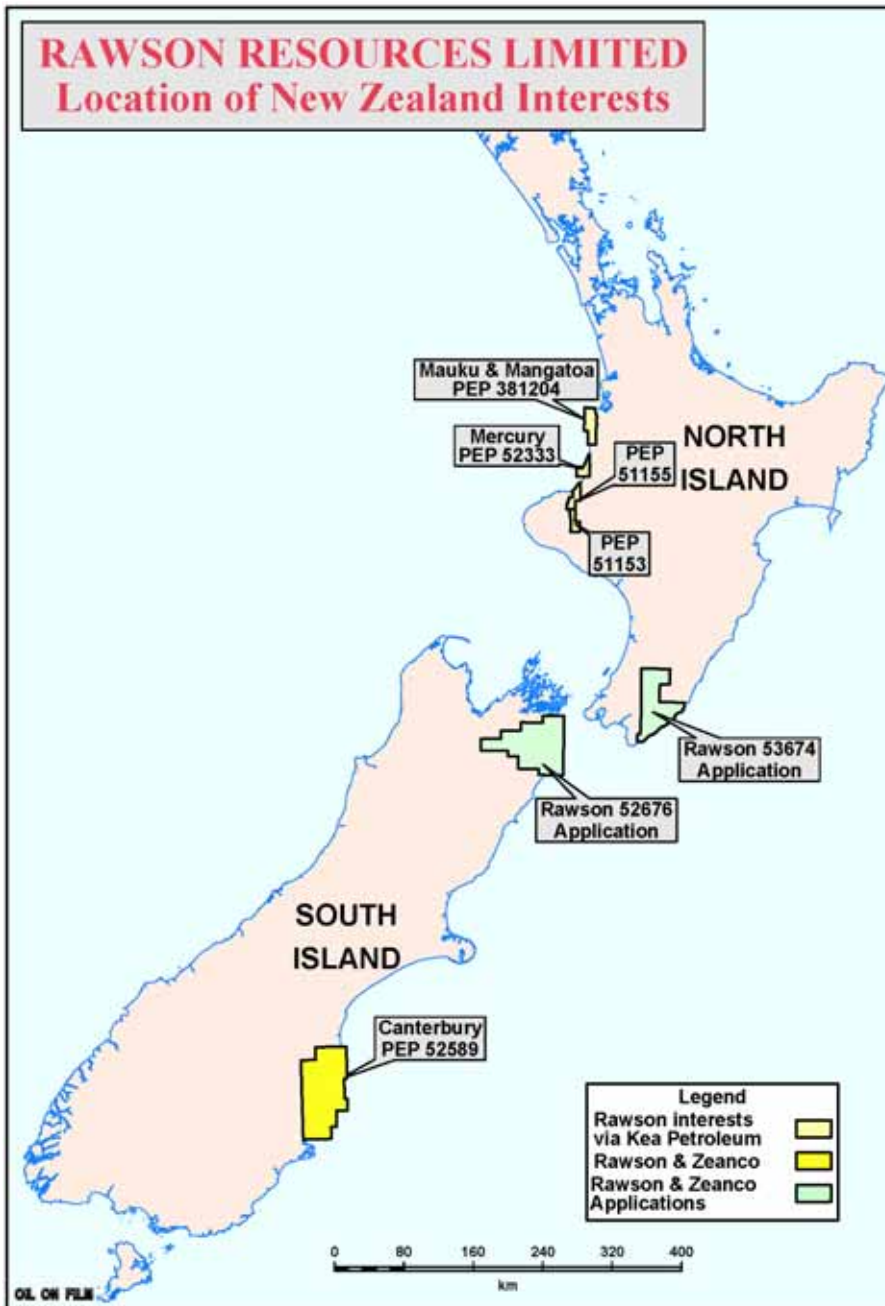
- Benara Prospect has a best estimated unrisks potential resource of **53.7 PJ** and **0.34 million** barrels of condensate
- Burrungule-1 exploration well (drilled in 1975)
 - Intersected the Waarre Formation with very good quality reservoir characteristics
 - Off structure, 2km from the crest and 75m down dip
- Burrungule 3D seismic survey (2008 and 2009) mapped out the complex geology and showed the accurate position of the structure.
- Through its shareholding in Otway Energy, Rawson could retain a 15-20% in the Benara well.

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

New Zealand

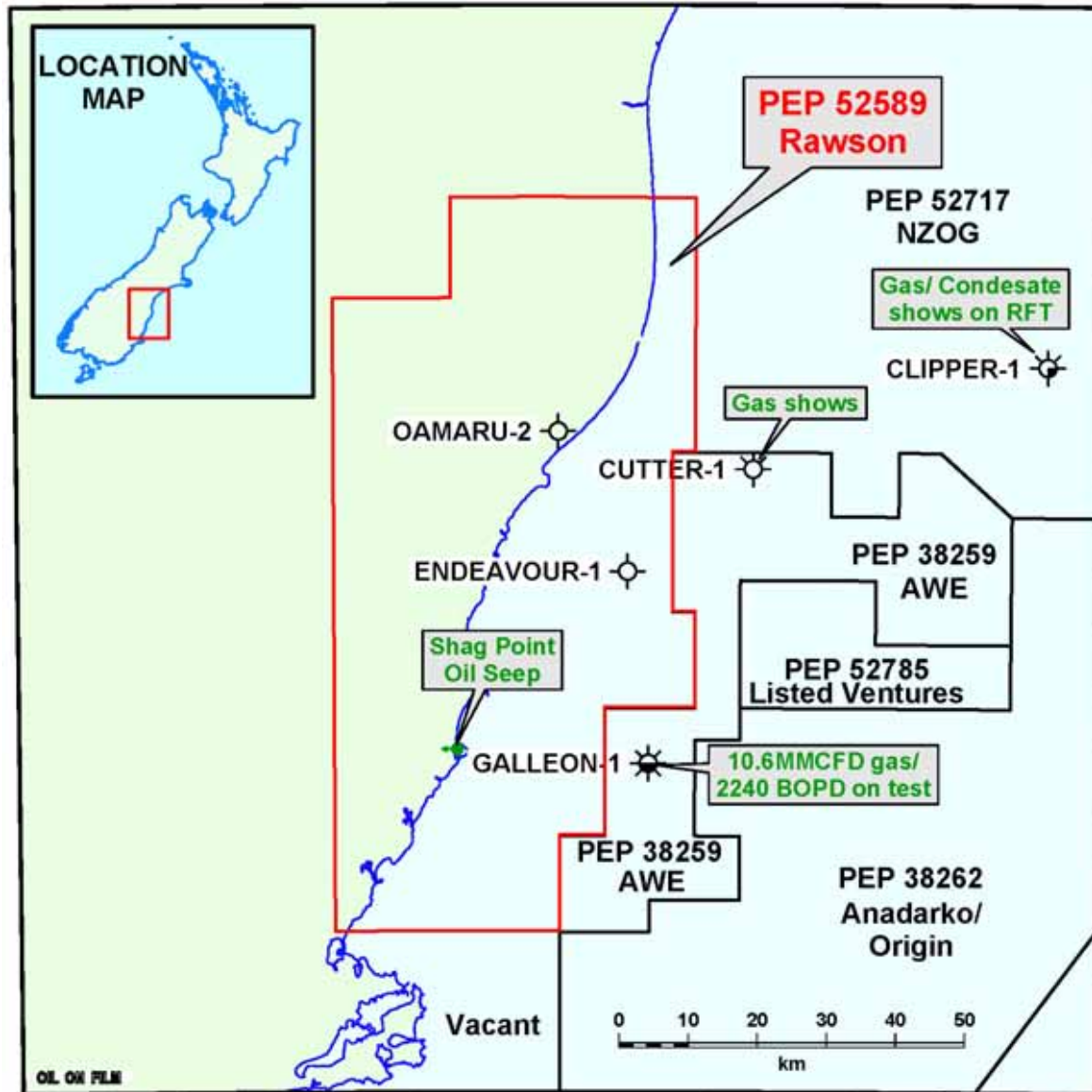


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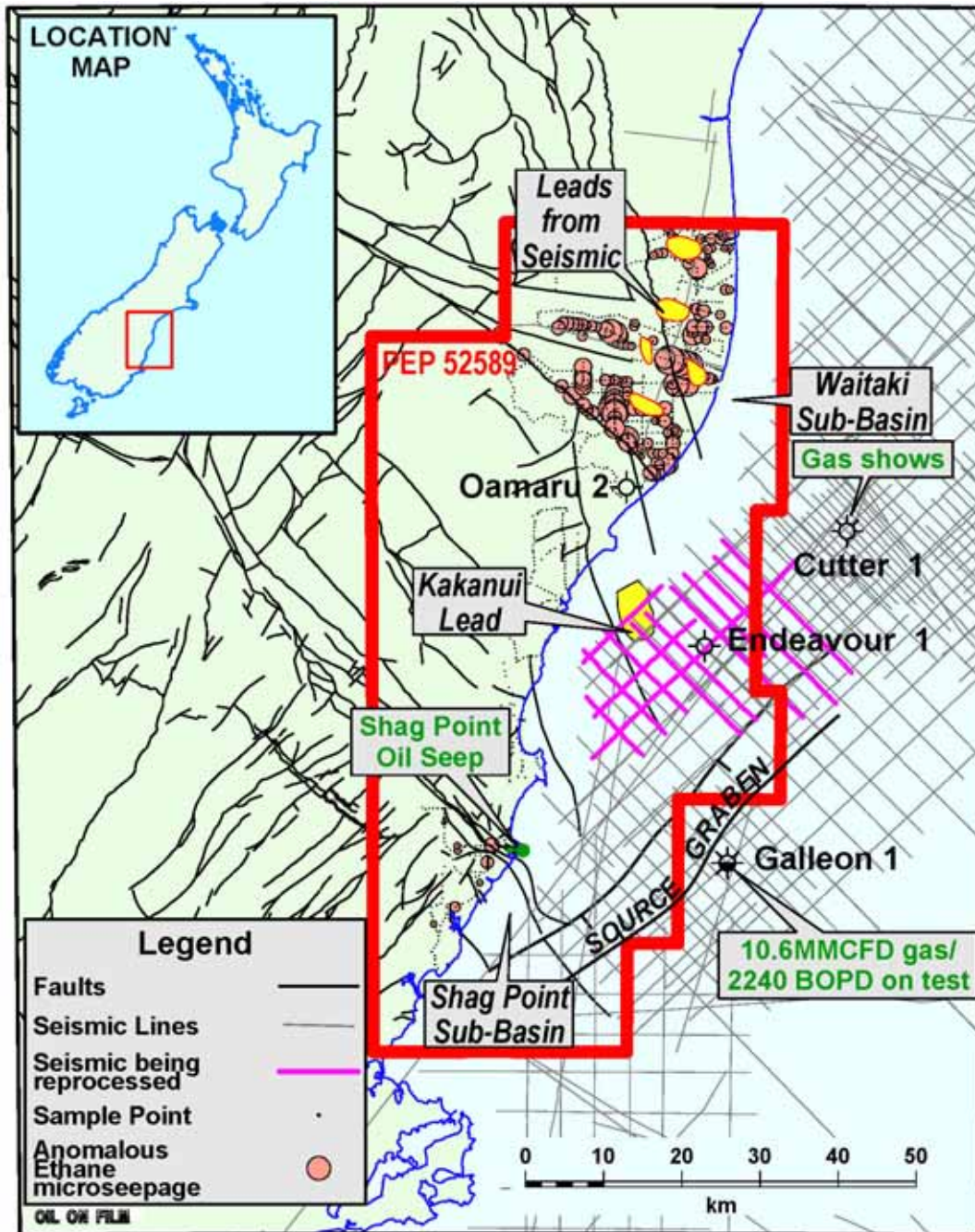
- Rawson Taranaki was a founding shareholder and now has a 5.4% holding in Kea Petroleum Plc, which has interests in 4 NZ permits which it operates on the North Island.
- Kea plans to drill one well in PEP 51153, one well in PEP 51155 and Mauku in PEP381204.
- Rawson has made three applications in the South Island with Zeanco P/L. PEP 52589 has been awarded, PEPA's 52576 and 53674 are progressing.
- The importance of the Company's shareholding in Kea should not be understated, Kea could develop into a major New Zealand oil and gas company, reference should be made to the Kea Petroleum Plc annual report

Canterbury Basin

PEP 52589 Rawson 50% and Zeanco 50%



- Permit covers 4716 sq km of the Canterbury Basin
- BP Shell Todd had made a sub commercial 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 carried out a soilgas geochemistry and geological survey during February 2011 to define regional onshore leads.



PEP 52589, Canterbury Basin

- Rawson is currently having reprocessed 632 kilometres of older vintage seismic in the off shore to delineate the Kakanui lead and other prospects.
- During December of 2011, the geochemical survey is to be followed by a gravity survey over the onshore structural leads and remapping of the offshore seismic within PEP 52589.

Concluding remarks

- Rawson continues to maintain its business plan of farming down its expensive drilling and seismic commitments throughout its portfolio.
- Rawson could participate in the drilling of one or more wells in the Pedirka Basin permit EP 97; one or more wells in the Surat Basin; one or more wells in the Otway Basin and three or more wells in the Taranaki Basin, New Zealand in 2012.
- Any single discovery could add significantly to the company's market capital.