

ASX Announcements
Electronic lodgements
For immediate release

Rawson Resources Limited Exploration Report for the Quarter ended
30th September 2011

Rawson Resources Limited ('Rawson', ASX code 'RAW') wishes to advise shareholders of its activities during the September Quarter of 2011.

Highlights

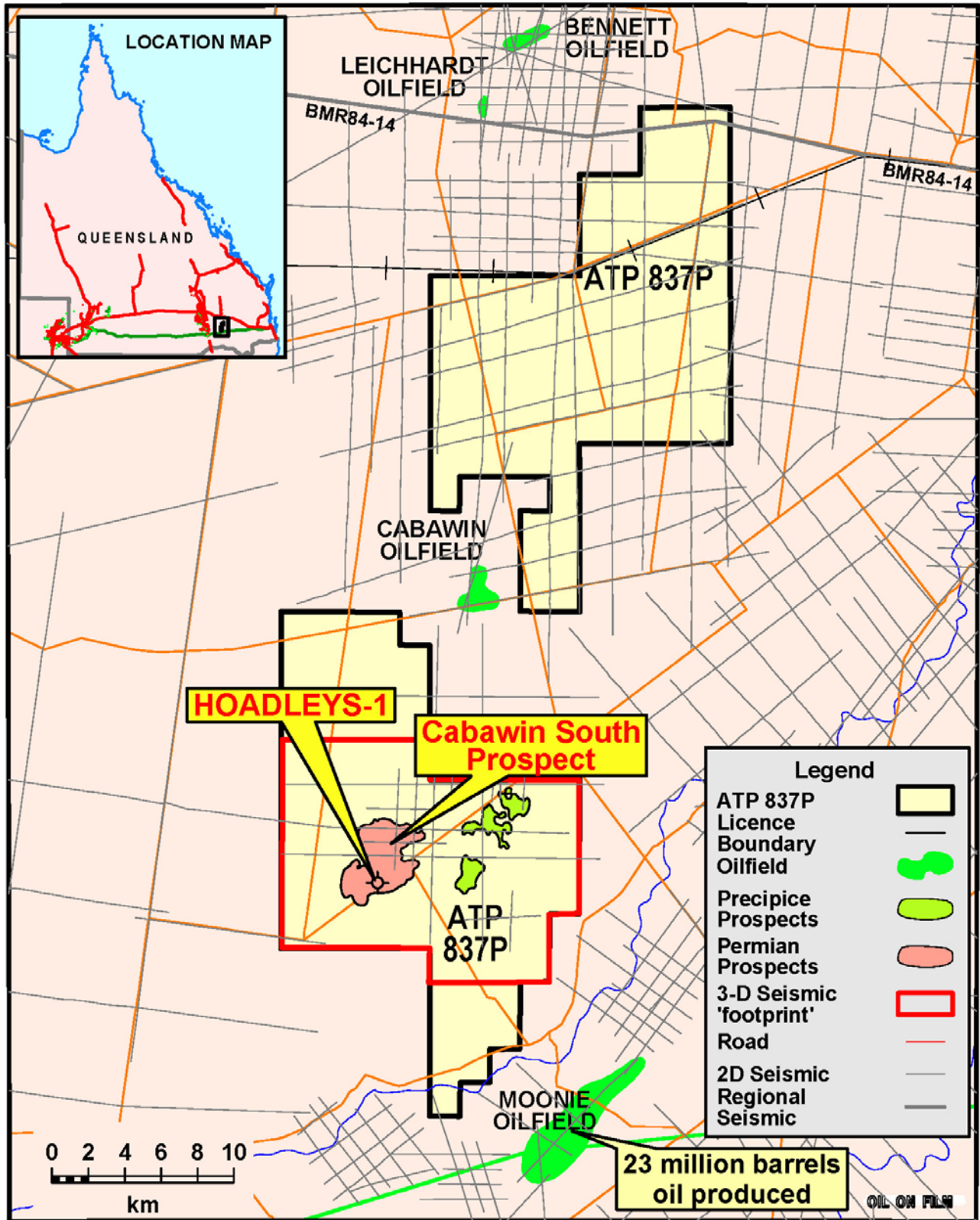
Highlights of the September Quarter include:

- Hoadleys 1, in the Surat Basin has been cased and suspended at a depth of 2149m , a new deep target Cabawin South 1 is planned to be drilled in early 2012 to evaluate potential deeper Permian reservoirs. Discussions are continuing with new potential partners to join us in drilling this.
- A regional review of ATP 893P and ATP 901P by an independent consultant was completed and has assisted continuing discussions with farm inees in both these areas.
- In the Canterbury basin NZ, the Rawson and Zeanco joint venture completed a regional review to select key seismic lines for reprocessing. The reprocessing has now commenced. A detailed gravity survey is planned over prospective leads in the Waitaki valley in the December quarter.
- In EP 97 Rawson's Technical team reviewed the oil and gas potential of the Permian and Triassic shales. The results of this work as well as remapping of seismic leads will lead to a detailed soil geochemical survey in 2012.

AUSTRALIA

Surat Basin, Queensland, ATP 873P

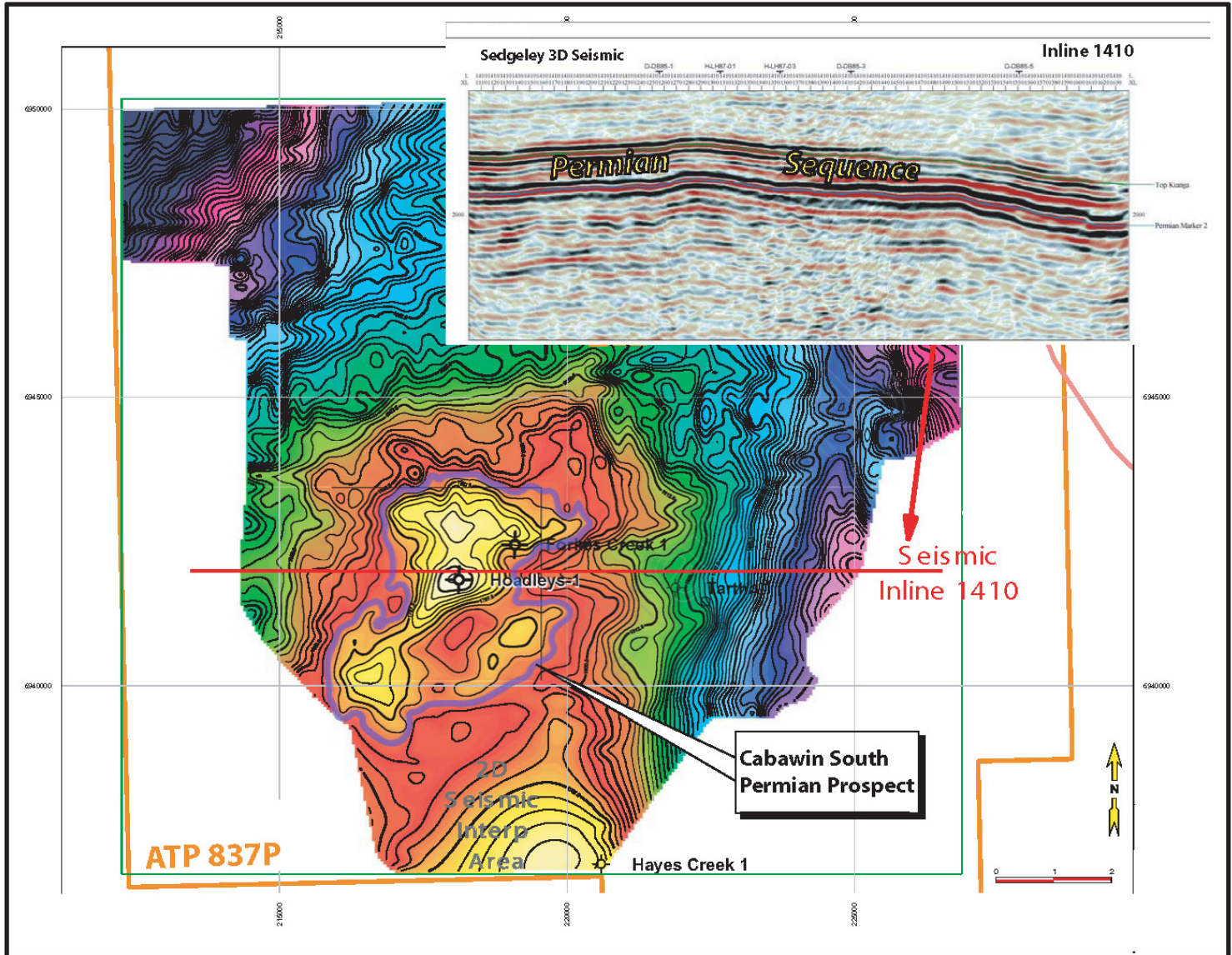
ATP 873P: Rawson 25%; Operator, Kea Petroleum Plc.50%; Energetica 25%



Hoadleys 1 was the first of two wells to be partially funded and drilled by Kea for Kea to be assigned 50% equity and the operatorship of ATP 873P, some 20km north west of the Moonie oilfield..

The well has been cased and suspended at a depth of 2149m and the rig released. The Jurassic Precipice sandstone primary reservoir target was water wet. The well will be deepened at a later date to test the Cabawin South Prospect with a larger capacity rig.

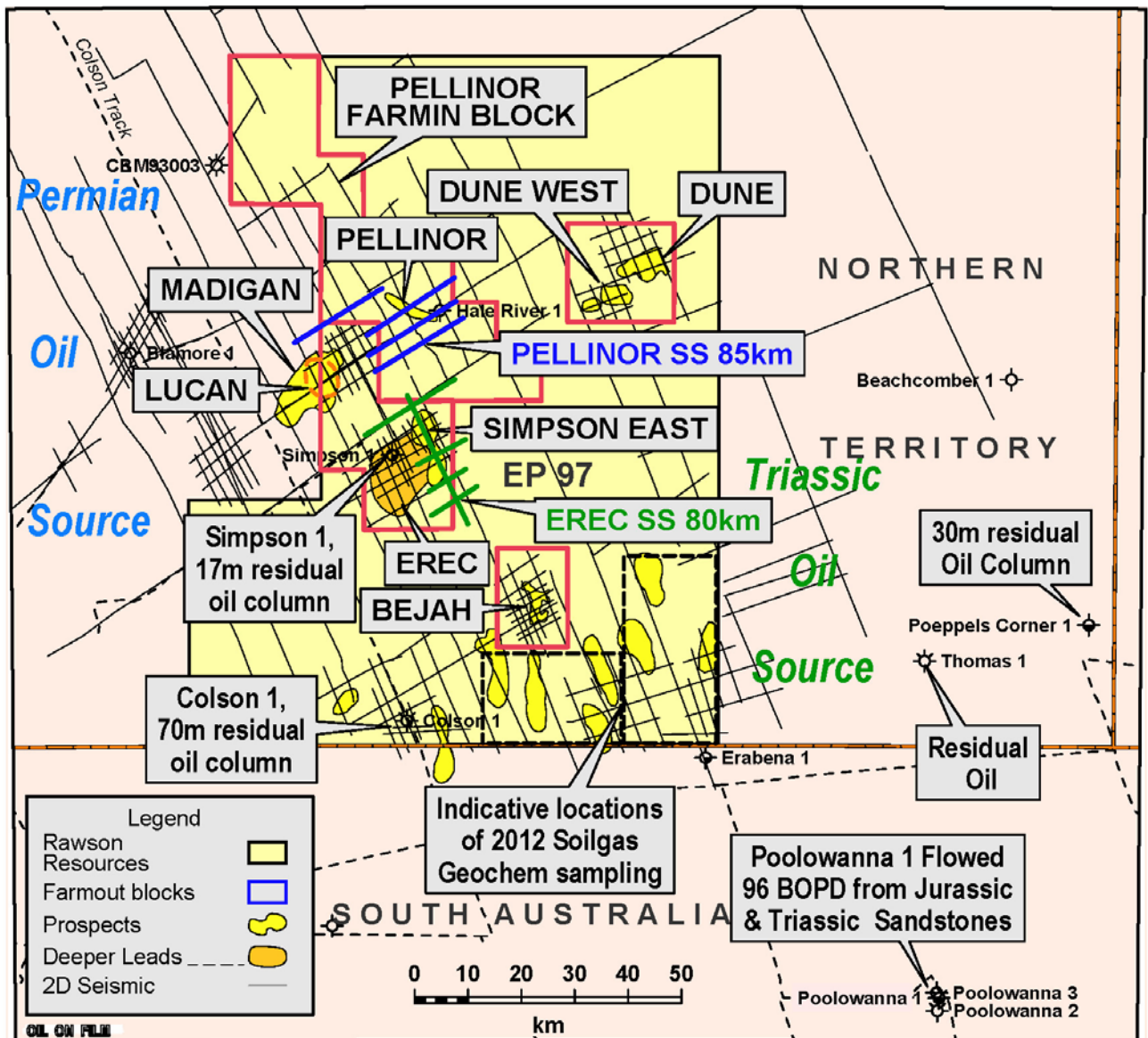
The Cabawin South prospect, is a large closed structure mapped by 3D seismic data as a Permian gas/condensate target. It has substantial vertical relief, which covers an area of 12.5 sq.km., with the potential to contain prospective resources of 100 PJ gas in place with an associated potential resource of 0.5 million barrels condensate in place.



Pedirka Basin, Northern Territory EP97

EP97 Simpson Block - Rawson's interest 20% (Operator: Central) and 100% for the remainder of EP97 (Operator: Rawson)

This permit has been renewed with the Northern Territory Government for another five years. The work program includes the drilling of another well in the permit by Central Petroleum Limited at no cost to Rawson as part of the farm-in agreement.



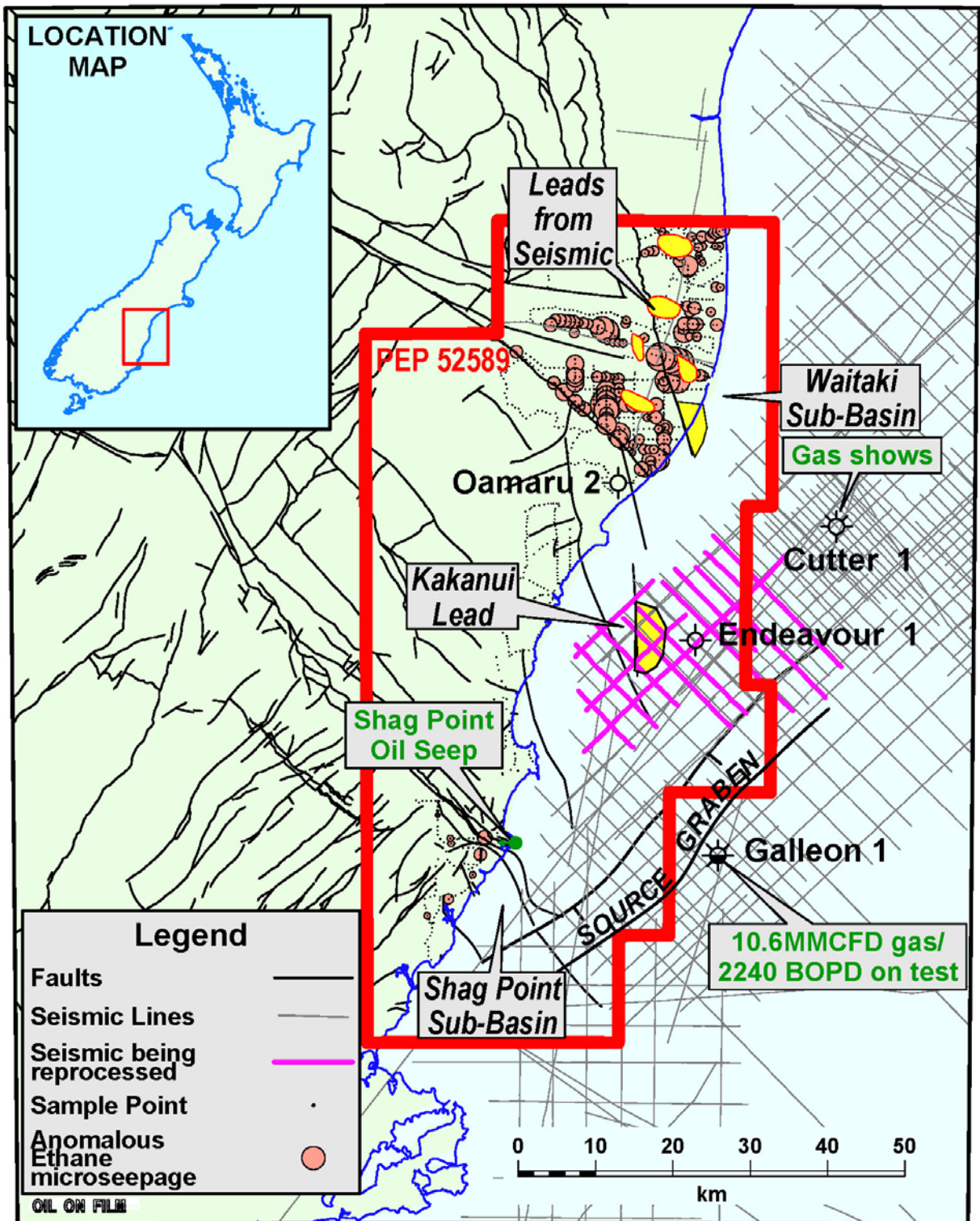
Central plans to drill either the Madigan or Simpson East prospect. Early success by Central in the Pedirka Basin will greatly enhance the prospectivity of the remainder of this large Permit. During 2012 Rawson plans to conduct a Soilgas Geochemical Survey in the area(s) indicated above.

NEW ZEALAND

Canterbury Basin PEP 52589

PEP 52589, Rawson Taranaki Limited 50% and Operator, Zeanco 50%

Rawson is currently having reprocessed 632 kilometres of older vintage seismic in the off shore to delineate the Kakanui lead and hopefully to find more structures. The map below shows the location of the reprocessing.



Using its proprietary soil gas techniques, Rawson completed a 1,000 sample geochemical survey in the PEP 52589 Canterbury Basin permit during February 2011.

The preliminary results from this survey show some anomalous gas micro-seepage over the Waitaki sub-basin, a region that lies onshore. Here the sedimentary section is relatively thin, only up to 1,000 metres thick near the coast. It is underlain by Cretaceous age coaly rocks which are probably a potential source for hydrocarbons both in the thicker onshore and offshore areas of PEP 52589. These initial results are so far encouraging and more work is planned.

The onshore section is thin compared to the offshore section, where oil and gas has already been discovered in the Galleon 1 well in an adjacent permit. The Galleon 1 exploration well which was drilled by BP Shell Todd in 1986; flowed 10.6 MMCFG/D (Million Cubic Feet of Gas per day) and 2240 BO/D (Barrels of Oil/Day) on test, and shows the potential of this under explored basin.

For further information:

John Conolly - Technical information	John Doughty - Shareholder information
Executive Chairman	General Manager
Rawson Resources Limited	Rawson Resources Limited
0418 486 239	02 9255 7428

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

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

Rawson Resources Limited

ABN

69 082 752 985

Quarter ended ("current quarter")

30 September 2011

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (3 months) \$A'000
1.1 Receipts from product sales and related debtors	0	0
1.2 Payments for (a) exploration & evaluation (b) development (c) production (d) administration	(322)	(322)
1.3 Dividends received	(214)	(214)
1.4 Interest and other items of a similar nature received	21	21
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Other (GST refund)		
	(515)	(515)
Net Operating Cash Flows		
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets		
1.9 Proceeds from sale of: (a) prospects (b) equity investments (c) other fixed assets		
1.10 Loans to other entities		
1.11 Loans repaid by other entities		
1.12 Other (provide details if material)		
Net investing cash flows		
1.13 Total operating and investing cash flows (carried forward)	(515)	(515)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(515)	(515)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.		
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Other (provide details if material)		
	Net financing cash flows		
	Net increase (decrease) in cash held	(515)	(515)
1.20	Cash at beginning of quarter/year to date	2,088	2,088
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter	1,573	1,573

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	114
1.24	Aggregate amount of loans to the parties included in item 1.10	

1.25 Explanation necessary for an understanding of the transactions

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities		

+ See chapter 19 for defined terms.

3.2 Credit standby arrangements		
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Estimated cash outflows for next quarter

		\$A'000
4.1	Exploration and evaluation	50
4.2	Development	
4.3	Production	
4.4	Administration	50
Total		100

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	1,347	1,862
5.2 Security Deposits for Exploration Lease	226	226
5.3 Bank overdraft		
5.4 Other (provide details)		
Total: cash at end of quarter (item 1.22)	1,573	2,088

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed			
6.2	Interests in mining tenements acquired or increased			

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

Issued and quoted securities at end of current quarter

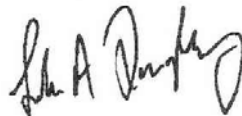
Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	93,247,150	93,247,150		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>			<i>Exercise price</i>	<i>Expiry date</i>
7.8 Issued during quarter	6,250,000	nil	15c	June 2012
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does /does not* (*delete one*) give a true and fair view of the matters disclosed.



Sign here: Date: 27/10/2011
(Director/Company secretary)

Print name:John A Doughty.....

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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