

Rawson Resources Limited

Annual General Meeting

November 22nd 2012

EXPLORATION

UPDATE

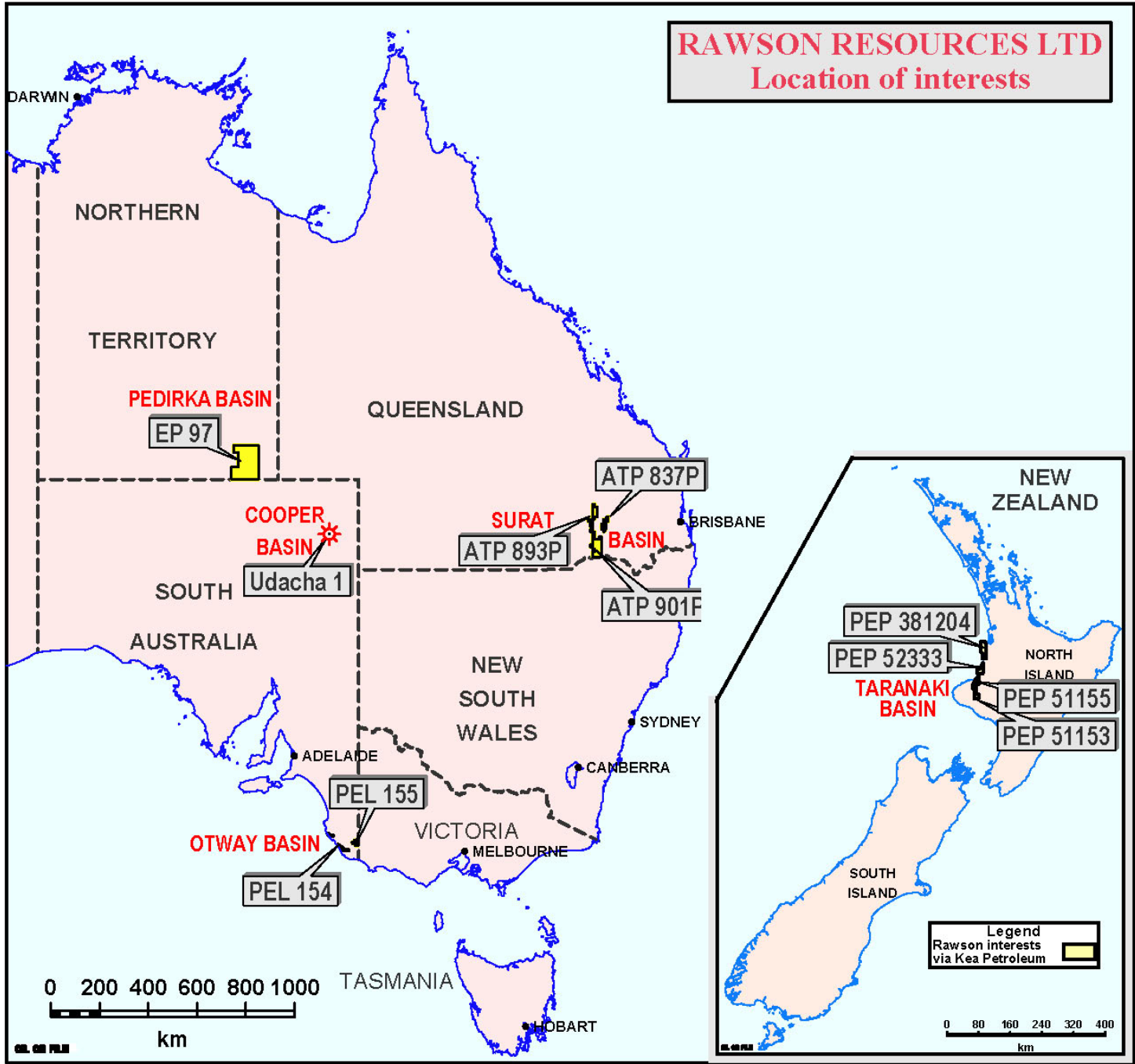
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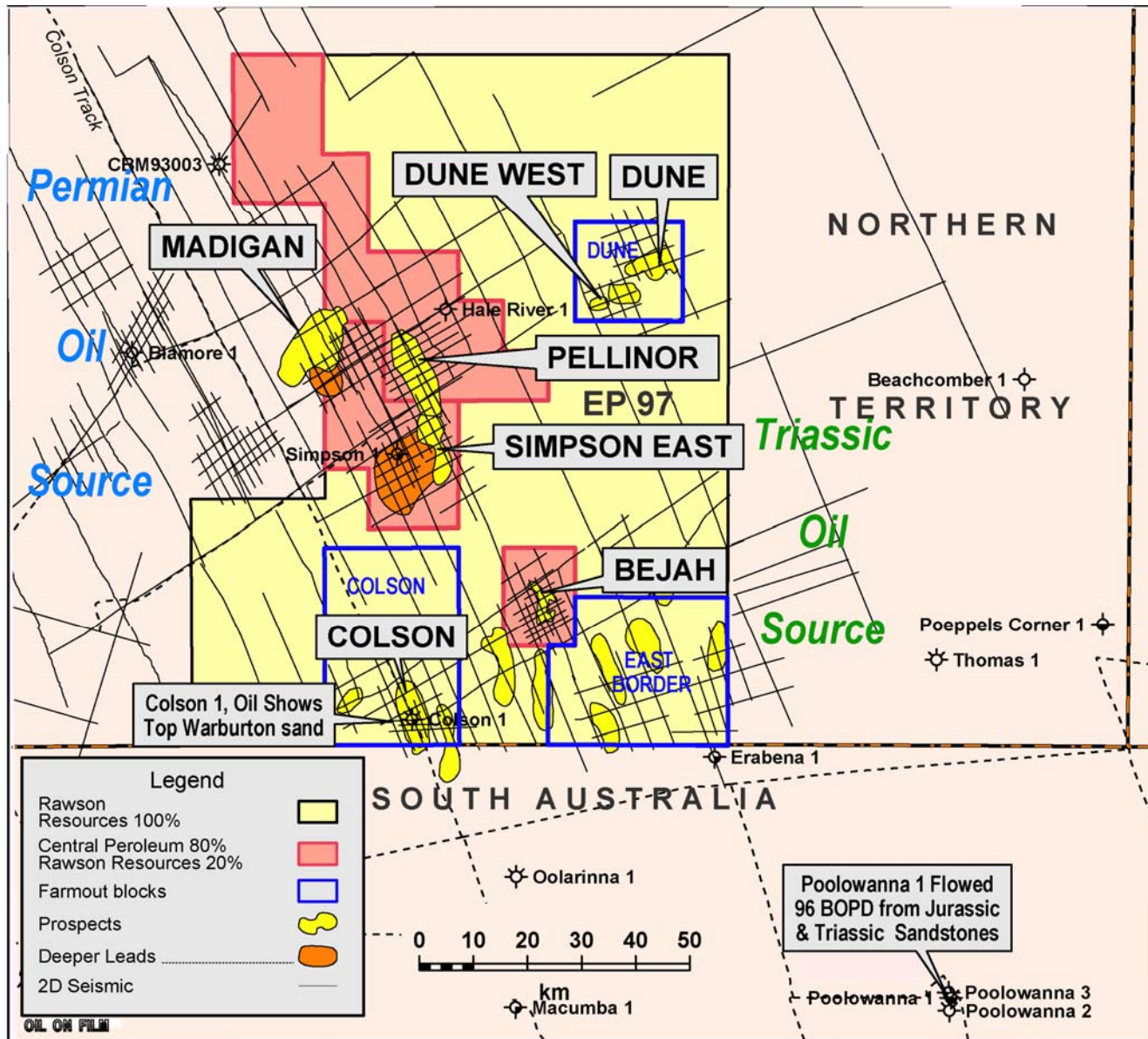
RAWSON RESOURCES LTD
Location of interests



Upcoming Drilling Activity

- Up to six wells could be drilled in 2013. They are as follows:
- EP97. Central intends to drill either Simpson East or Pellinor as part of their earning obligation in 2013. In addition the Dune and Colson prospects are part of an aggressive farmout campaign, these prospects could be drilled with the same rig that drills for Central Petroleum.
- ATP 837. Owens Prospect is to be drilled by deepening the existing Hoadleys 1 well with new farminee discussions underway.
- PEL's 154 & 155. Both the Nangwarry-1 and Benara-1 prospects are part of an aggressive farmout program.

Exploration in EP 97 Pedirka Basin



- Permit renewed last year for a further 5 yrs.
- Central is currently committed to drill Simpson East or Pellinor in 2013. Rawson retains a 20% carried interest in this well.
- Central acquired 98km in August 2012 over the Pellinor prospect.
- Rawson aggressively farming out the Colson Updip and Dune and Dune West prospects

Pellinor Prospect

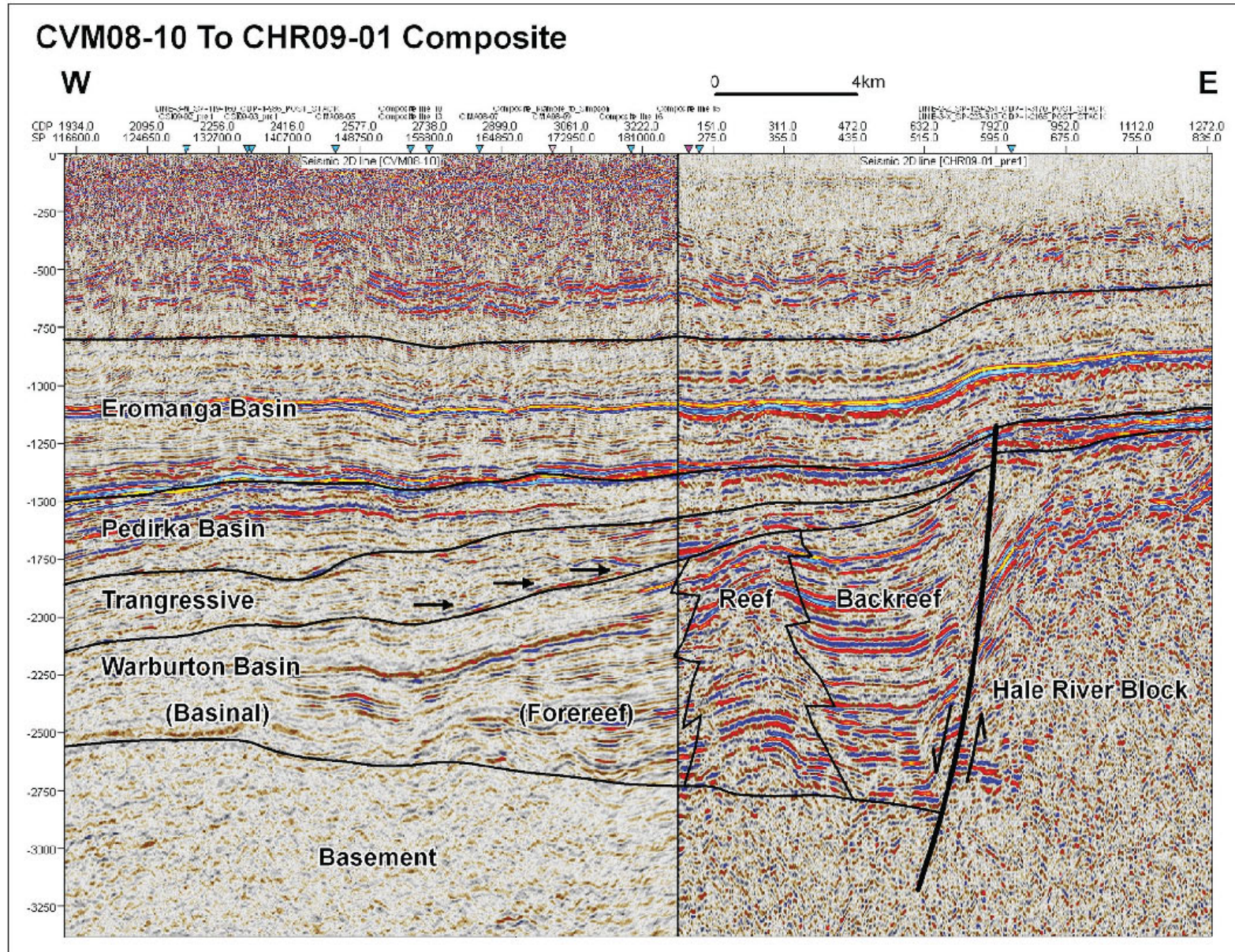
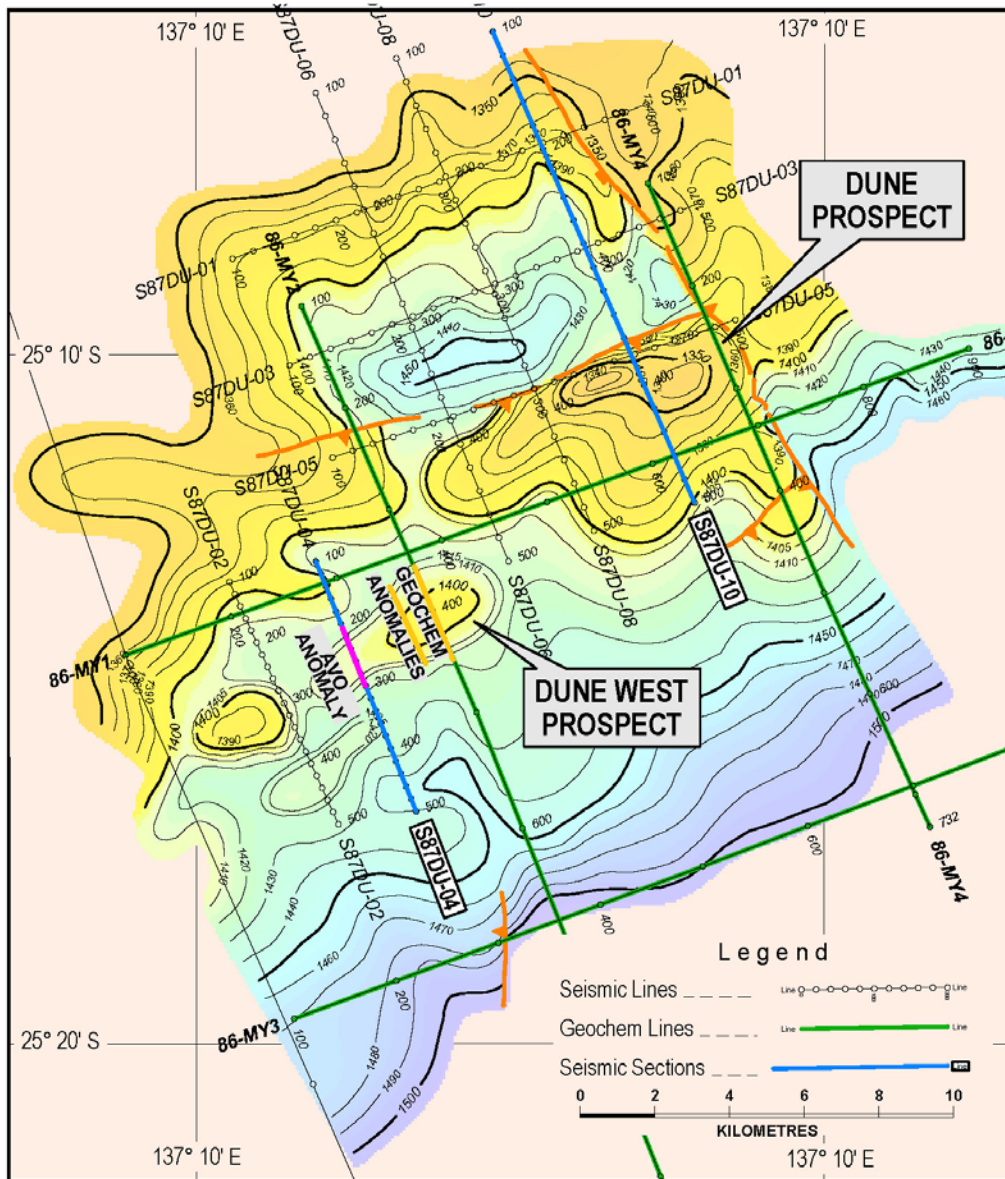


Figure 3. Composite seismic section perpendicular to the Pellinor Barrier Reef Trend.

Dune & Dune West Prospects

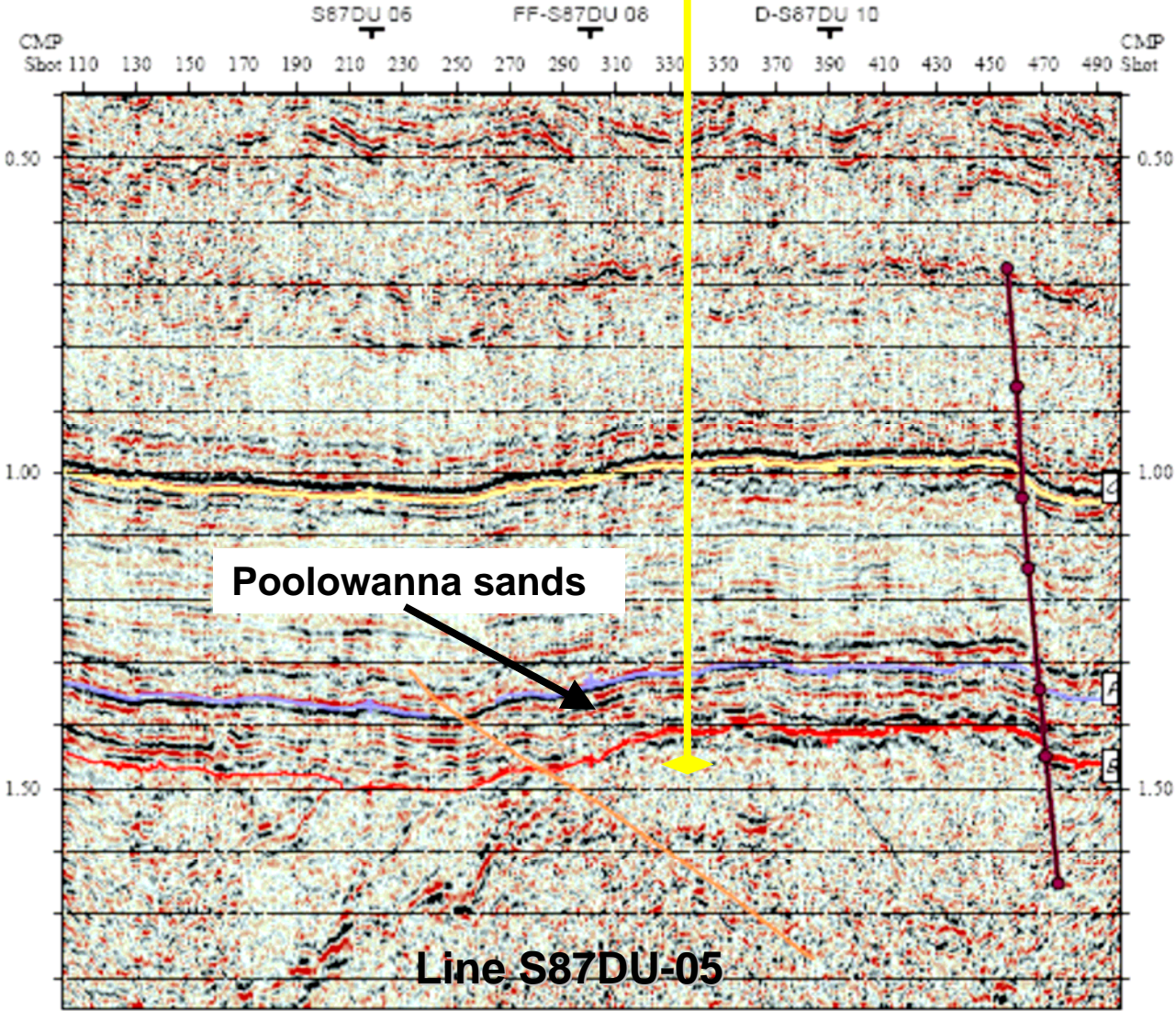


Aerial view of Simpson Desert sand dunes

- Rawson is seeking to find partners for the drilling of the Dune and Dune West prospects in 2013 (Rawson 100%).
- Estimated resource potential of 100 million barrels of oil in conventional reservoirs.
- Cooper Basin style play.

Dune Prospect

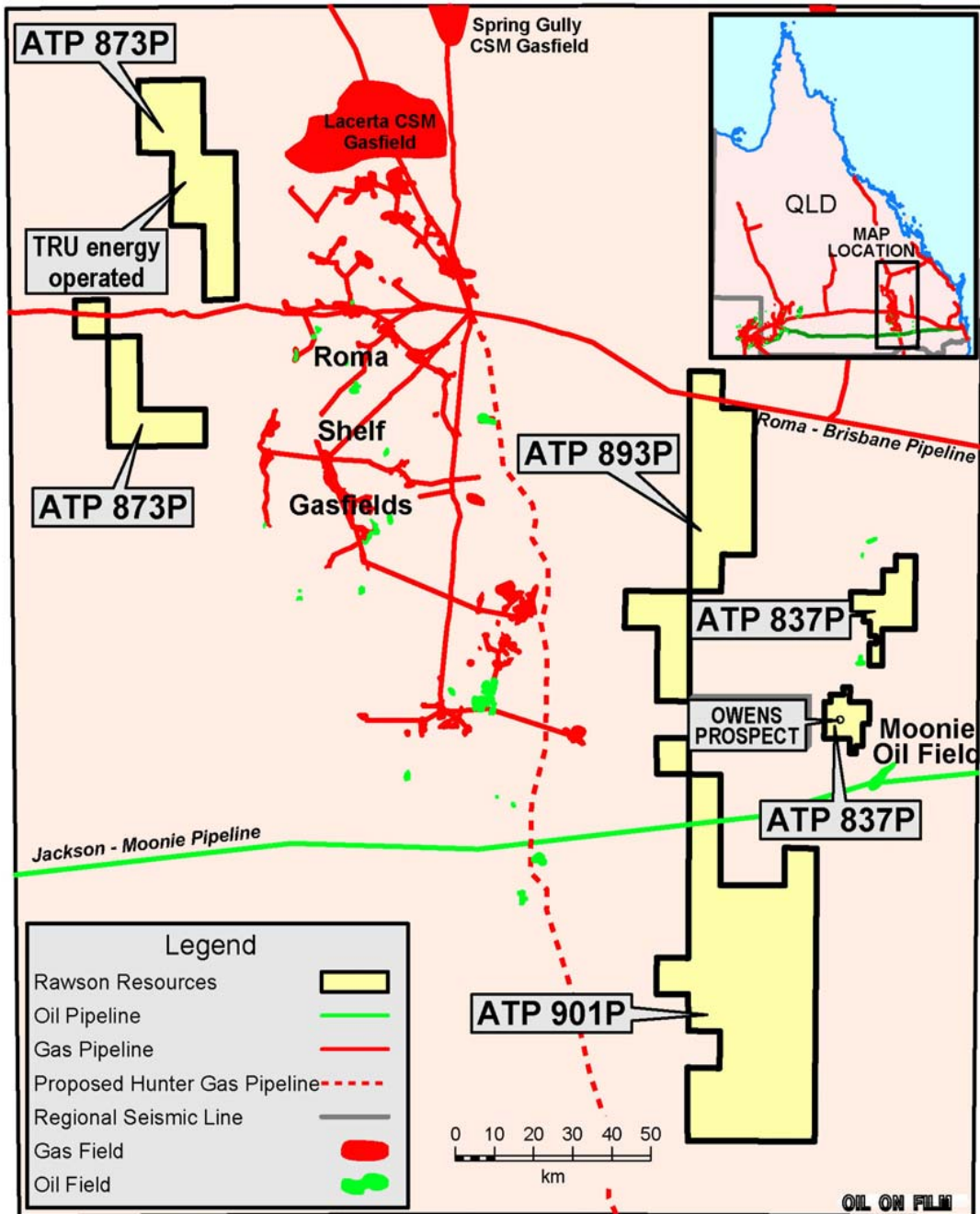
PROPOSED DUNE-1



Poolowanna sands

Line S87DU-05

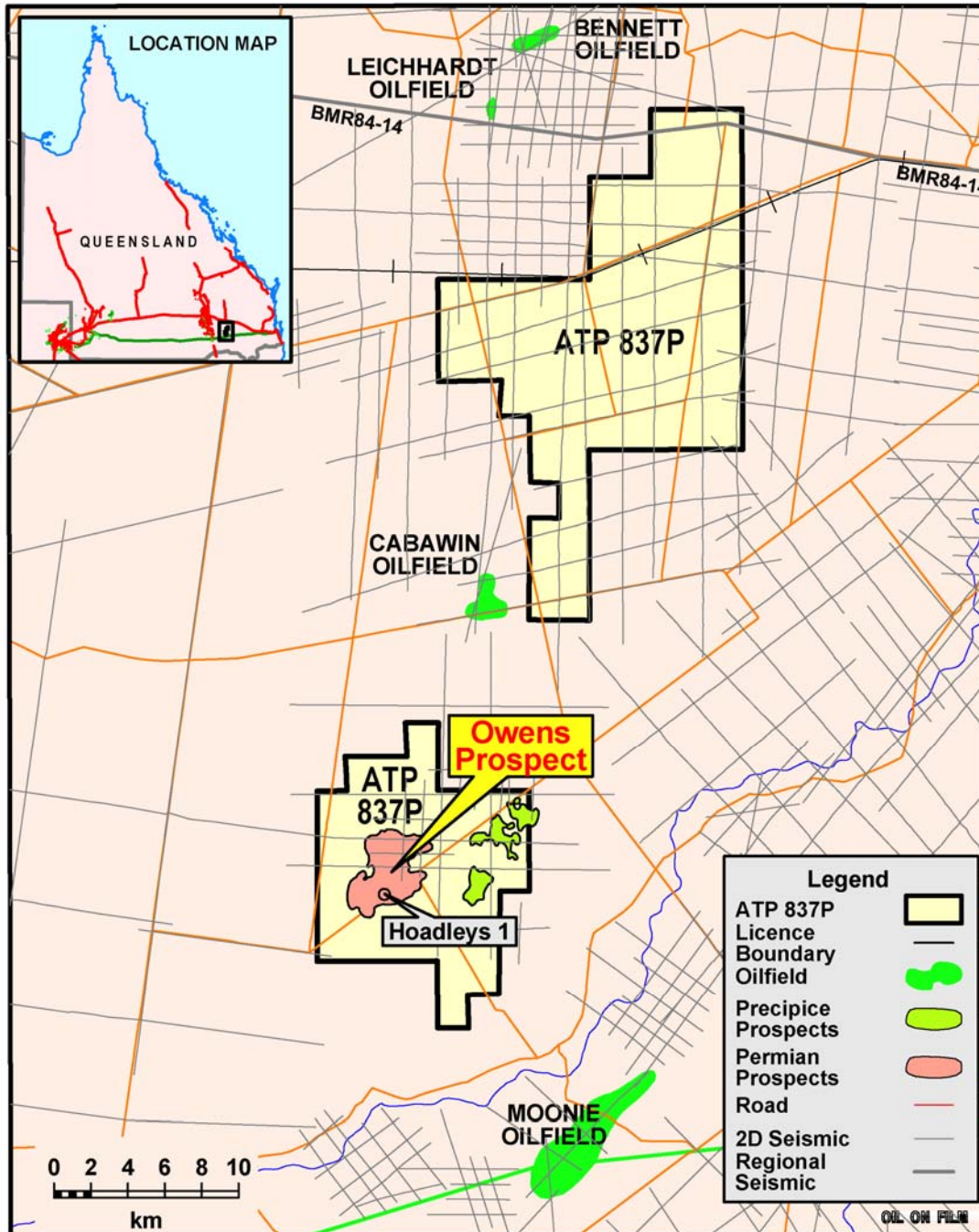
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Surat Basin Permits

- All areas close to local infrastructure.
- ATP 837P Oil, Gas & CSG targets, including the deeper Permian.
- Seeking partners to drill Owens Prospect in 2013 in ATP 837 using the Hoadleys 1 cased well bore, farminee discussions underway.
- ATP 893P & ATP 901P renewal pending.
- ATP 873P currently being relinquished.

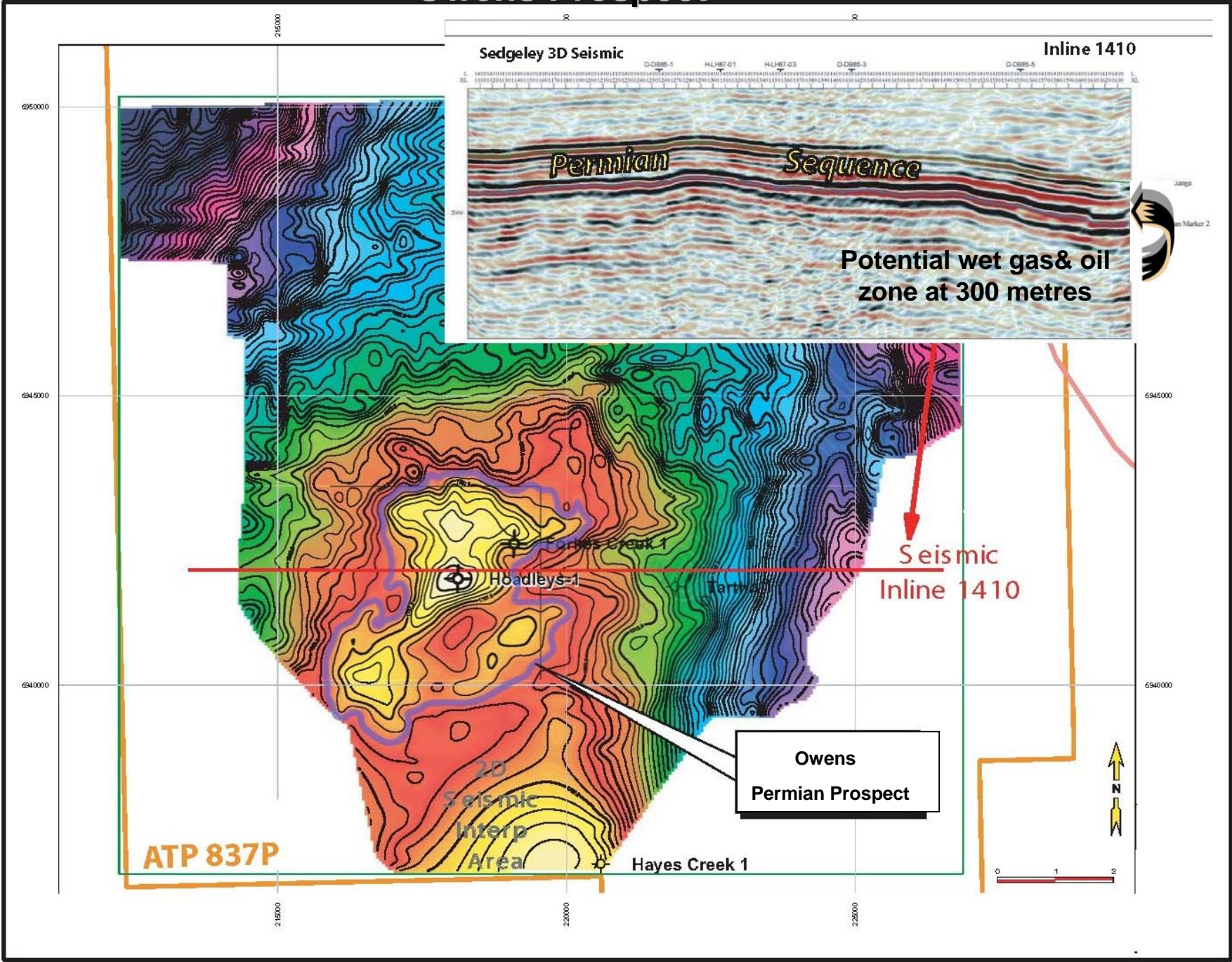
ATP 837P Location Map



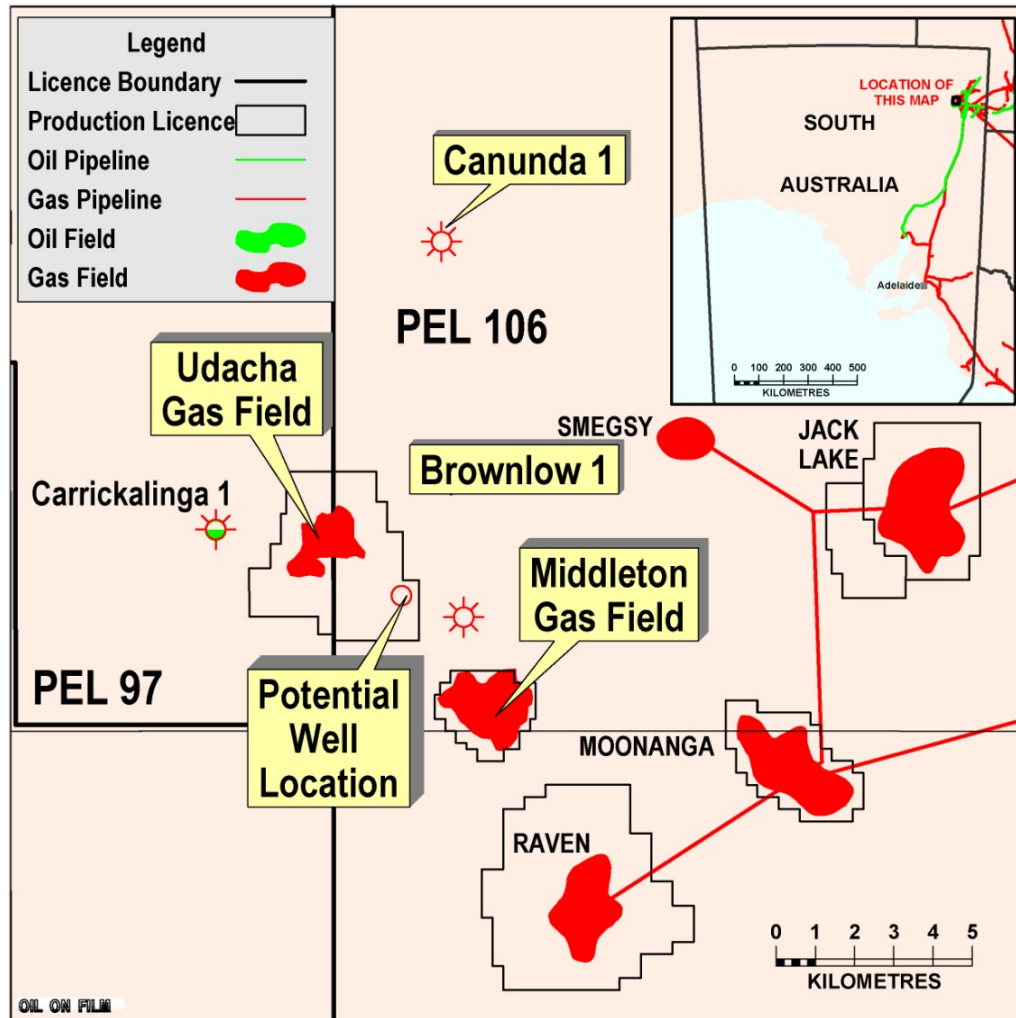
ATP837P

- A 200 sq km 3D seismic survey was acquired in 2009.
- **Hoadleys 1** was drilled in July 2011. The well was cased and suspended ready for deepening to the Permian.
- The deeper Permian **Owens Prospect** covers 12.5 sq km and could contain a potential resource up to 100 PJ gas and 0.5 million barrels of liquids.
- Rawson has a 50% interest in ATP 837P. and Energetica Resources Pty. Ltd. Is operator and has a 50% interest. (in the deeper oil and gas rights).

Owens Prospect

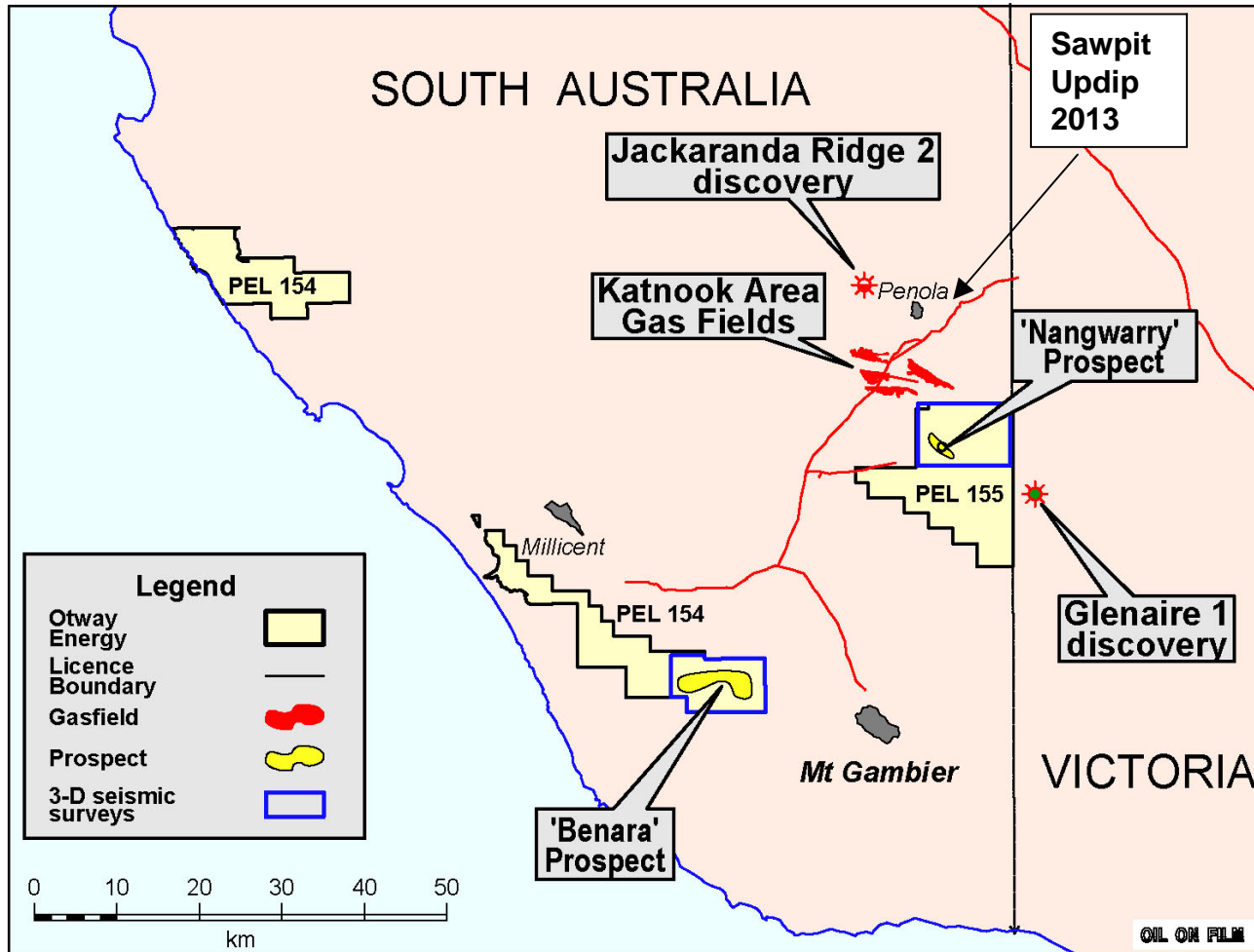


Cooper Basin Udacha-1 Wet Gas Project



- 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.
- Development of these Wet Gas discoveries is underway.
- Appraisal drilling is planned for 2013

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



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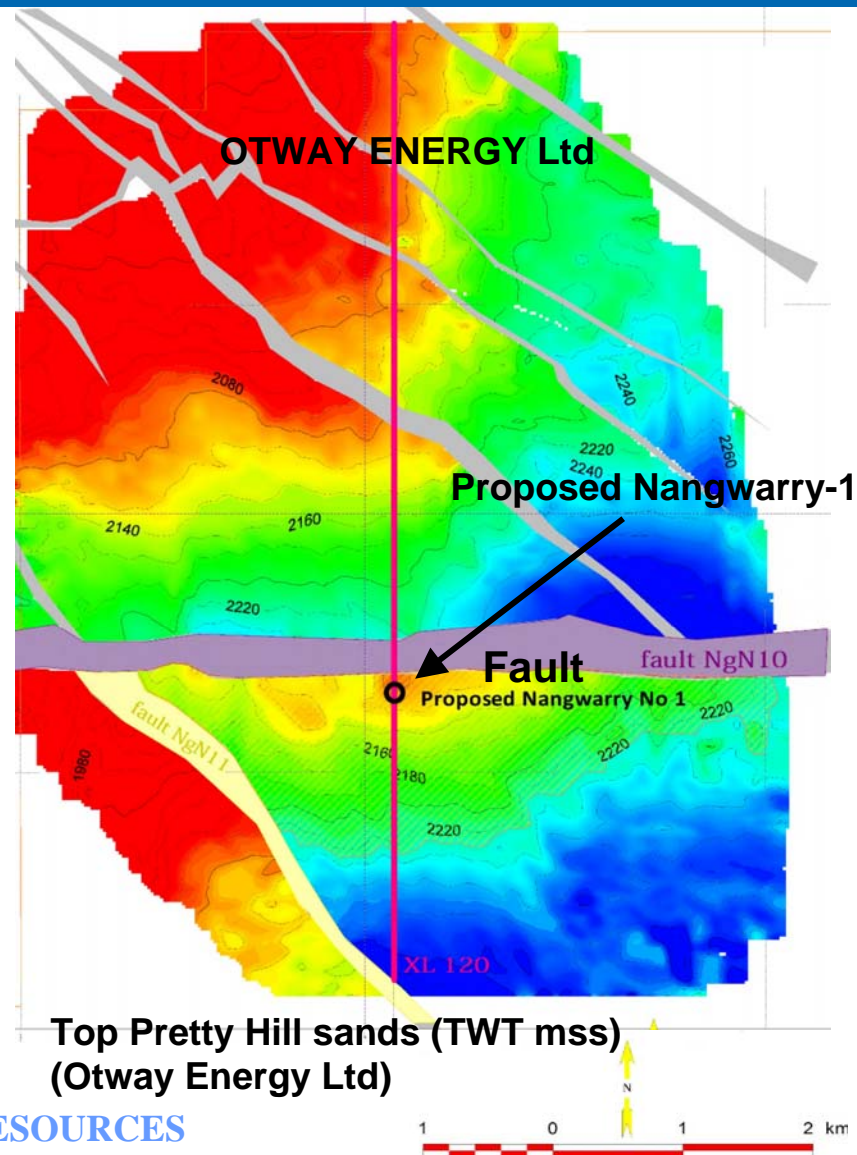
- Otway Energy (100%) is the operator for PEL's 154 and 155. Rawson has a 37.5% interest in Otway Energy
- In addition to conventional targets Nangwarry and Benara, the blocks are well located for shale gas plays
- Beach to drill two shale gas wells adjacent to Rawson blocks.
- Excellent pipeline infrastructure assists shale gas viability

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

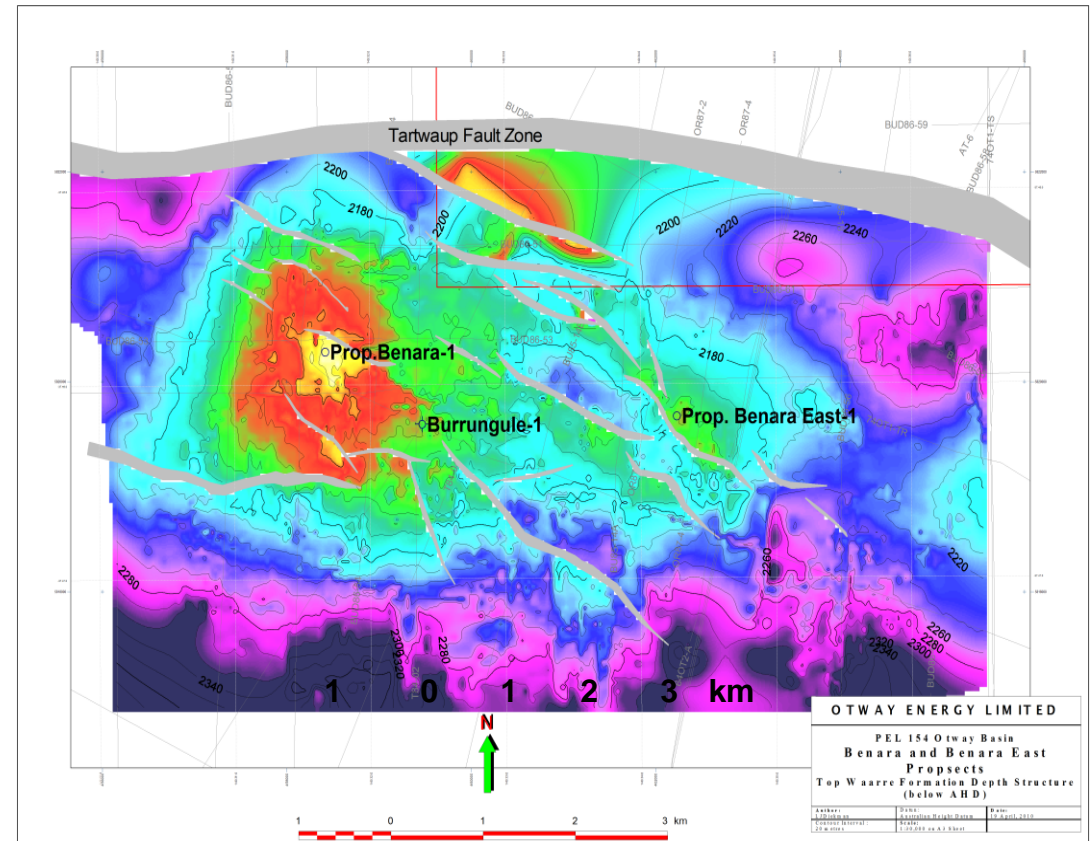


PEL 154: Benara Prospect

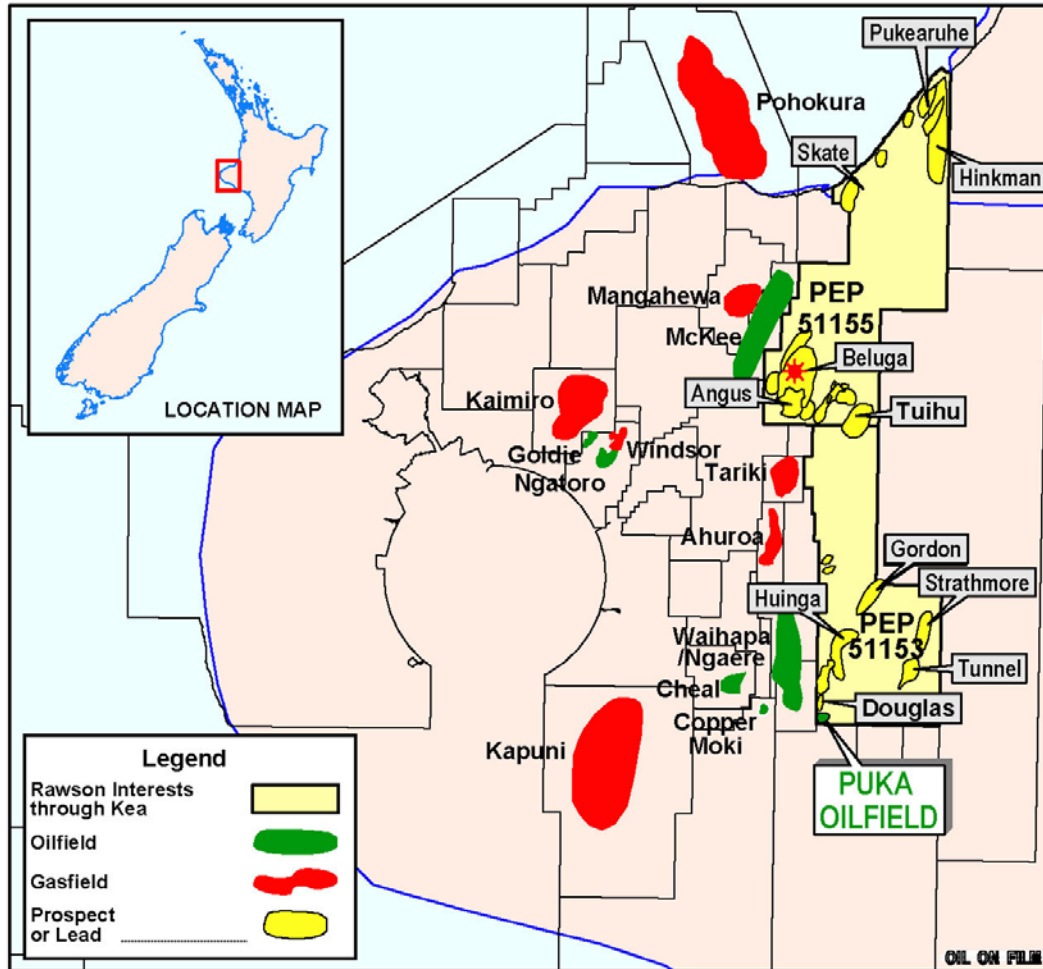
Commentary

- 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



New Zealand, Taranki Basin



- Rawson Taranaki was a founding shareholder and now has a 4.3% holding in Kea Petroleum Plc, which has interests in 4 NZ permits which it operates on the North Island.
- Kea has drilled in PEP 51153, the Puka 1 oil discovery and plans to drill Puka 2 this quarter. The Puka well was declared commercial in September.
- In PEP 51155 the Douglas 1 well is being evaluated. The Mauku well in PEP 381204 is to be drilled in early 2013.
- Kea is at a point where further discoveries could make it a major player in New Zealand.

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 in 2013.
- Any single commercial discovery would add significantly to the company's market capital.