

ASX Announcements
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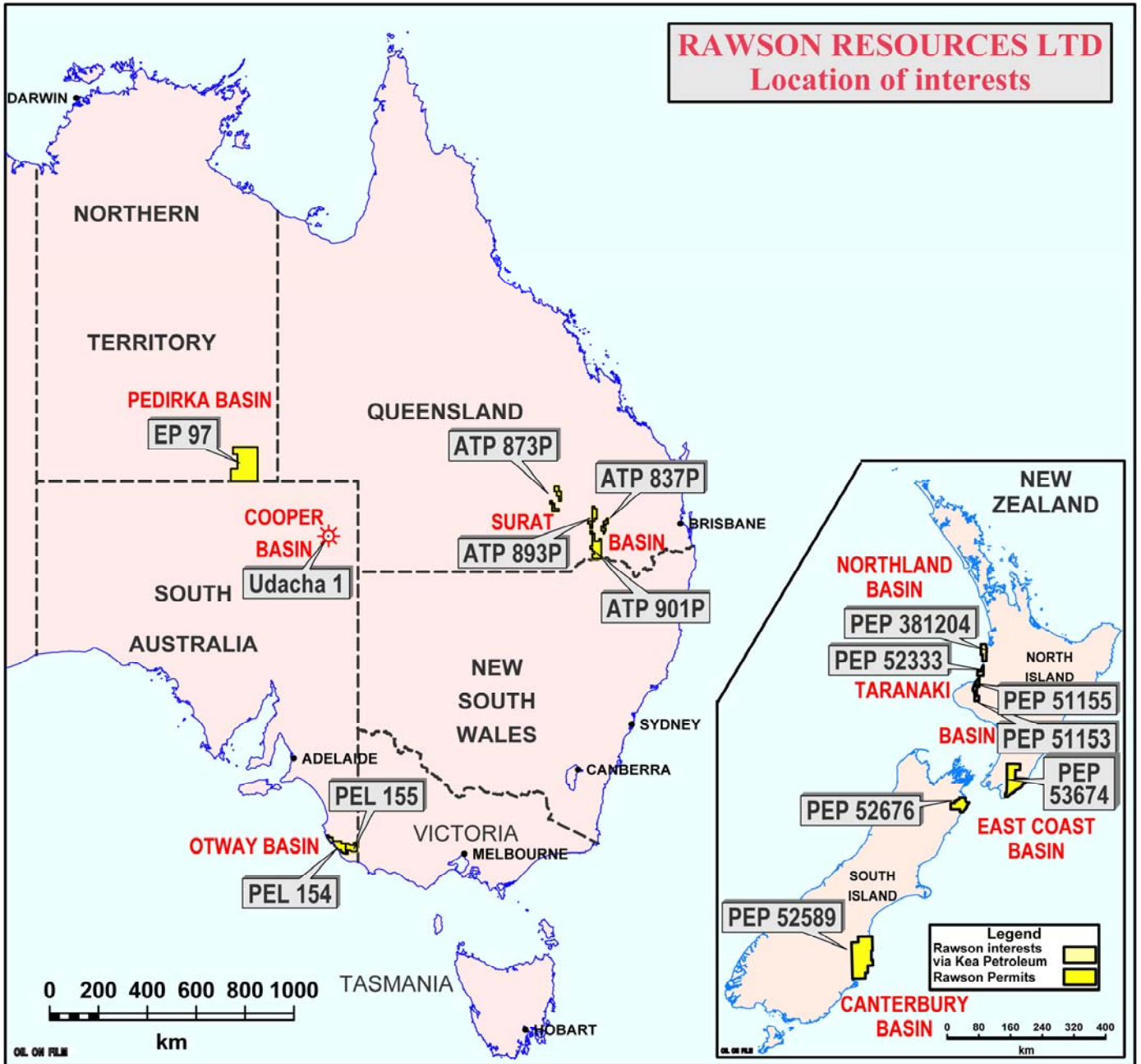
Rawson Resources Limited Exploration Report for the Quarter ended
31st March 2012

Rawson Resources Limited ('Rawson', ASX code 'RAW') wishes to advise shareholders of its activities during the March Quarter of 2012.

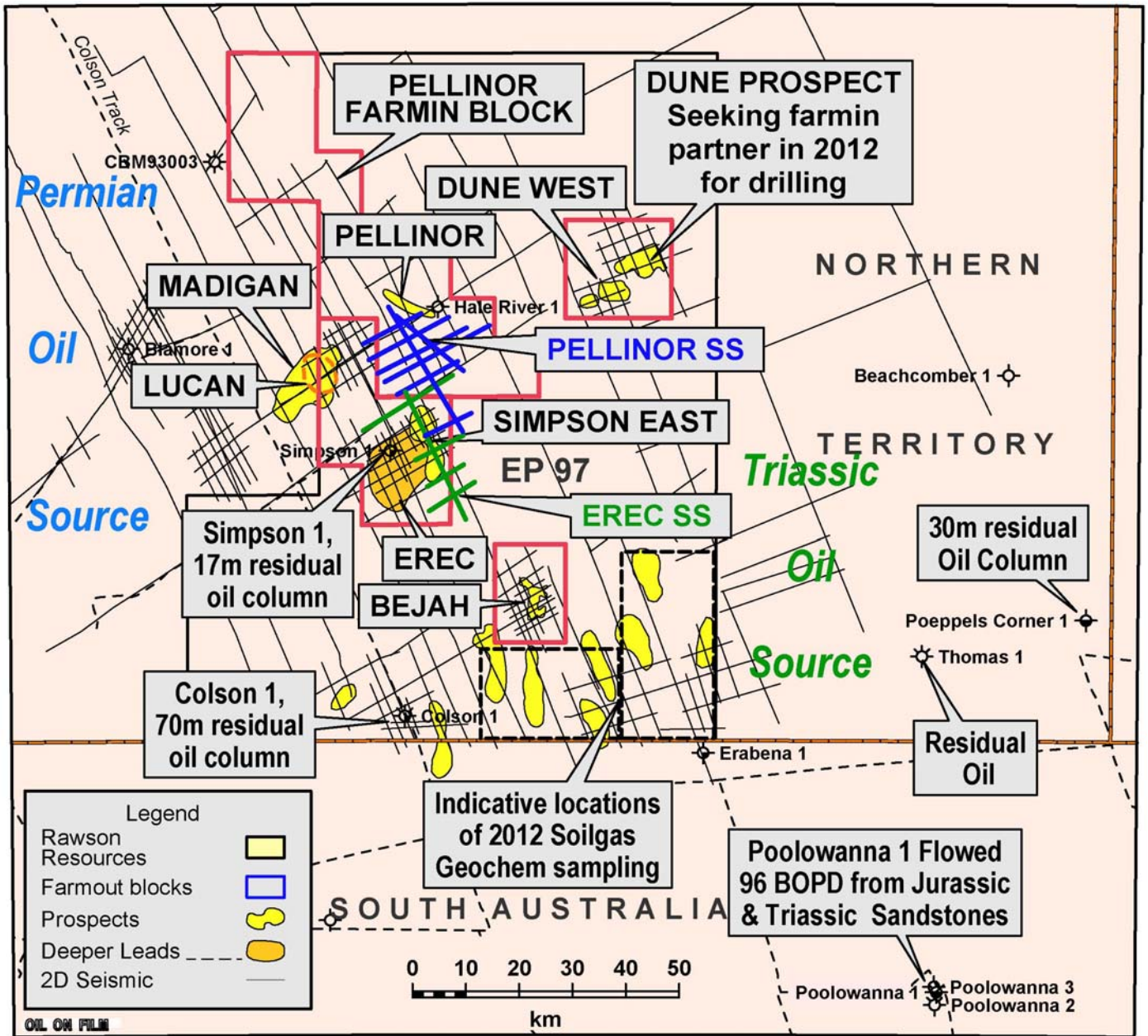
Summary of activities

- In New Zealand's Canterbury basin, during February 2012 the Rawson Zeanco joint venture completed a 1000 sample infill soil-gas geochemical survey over prospective leads in the Waitaki valley and interpretation and mapping of the reprocessed offshore seismic.
- In the north of New Zealand's South Island on 7th March 2012 the joint venture was awarded PEP 52676 covering the southern extension of the East Coast Basin. A 700 sample soil-gas geochemical survey was completed in this permit during March 2012.
- In New Zealand's North Island the joint venture partners were awarded PEP 53674 on March 15th 2012 in the Wairarapa region of the East Coast Basin.
- In EP 97 Rawson has extended the option with Central Petroleum by one year and varied it so the agreement now covers the Simpson, Bejah and Pellinor blocks. Central will be acquiring new seismic in the Pellinor block which is due to commence in June 2012.
- Otway Energy Limited (37.5% owned by Rawson) has applied for the renewal of its exploration licence PEL154 and is awaiting formal confirmation from PIRSA. The permit term will be for five years and the area has been reduced but still covers the 3-D survey and the main area prospective for shale gas.
- Otway Petroleum (37.5% owed by Rawson). Both exploration licences PEL154 and PEL155 have been renewed for five years following a 75% relinquishment at the end of the first term. The area remaining covers the 3-D surveys and the areas prospective for shale gas.
- Kea Petroleum Ltd, (Rawson 5% shareholder). During the quarter Kea drilled the Puka oil discovery in PEP 51153. Oil indications were clearly seen on the logs and the well will be tested shortly. Subsequent to the end of the quarter, Kea commenced drilling the Douglas1 well also in PEP 51153.

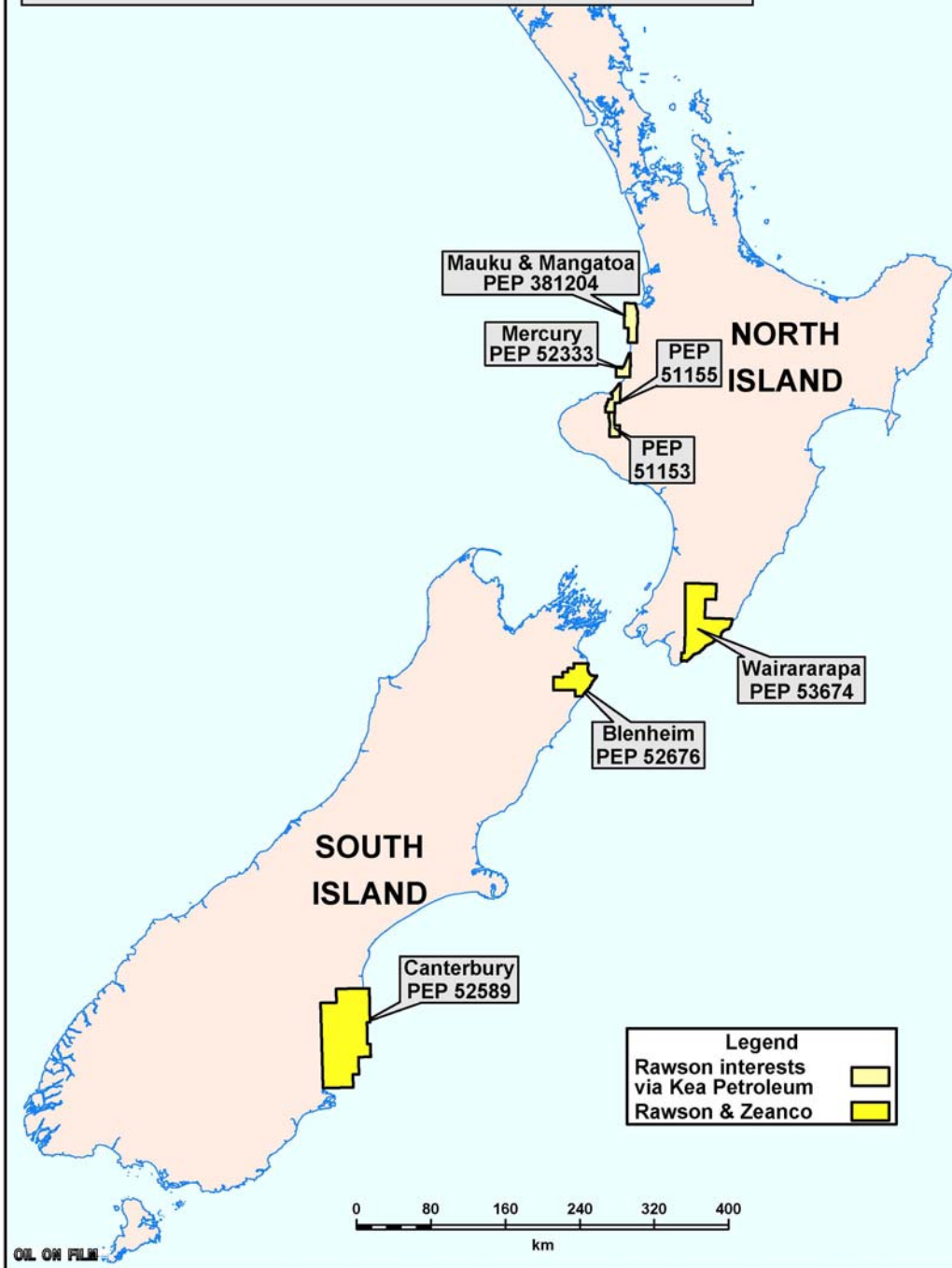
RAWSON RESOURCES LTD
Location of interests



EP 97 NORTHERN TERRITORY



RAWSON RESOURCES LIMITED
Location of New Zealand Interests



For further information:

John Conolly - Technical information
 Executive Chairman
 Rawson Resources Limited
 0418 486 239

John Doughty - Shareholder information
 General Manager
 Rawson Resources Limited
 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 in 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")

31 March 2012

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (9 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	(59)	(412)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	12	53
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid	9	9
1.7 Other (GST refund)		
	(160)	(790)
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)	(160)	(790)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(160)	(790)
	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	(160)	(790)
1.20	Cash at beginning of quarter/year to date	1,458	2,088
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter	1,298	1,298

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	99
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	1,070	1,231
5.2 Security Deposits for Exploration Lease	227	227
5.3 Bank overdraft		
5.4 Other (provide details)		
Total: cash at end of quarter (item 1.22)	1,297	1,458

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>	6,250,000	nil	<i>Exercise price 15c</i>	<i>Expiry date 1st June 2012</i>
7.8 Issued during quarter				
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 give a true and fair view of the matters disclosed.



Sign here: Date: 30/04/2012
(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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