

Monday, 27th November 2017

Chairman's Address

Rawson Oil and Gas Limited

Thank you all for attending today and to those who voted in advance of the meeting. I would like to thank all Rawson Oil and Gas shareholders for your continued support.

It has been a busy year for Rawson resulting in a number of significant outcomes. We have divested our production asset in the Cooper Basin for a favourable cash result and we have entered into a joint venture with Vintage Energy on the PEL 155 licence in the Otway Basin South Australia. The Company's assets and operations will be discussed in more detail by Hamish White next.

Rawson Oil and Gas has also expanded its strategic focus to two areas to maximise potential shareholder return. Firstly with the Papua New Guinea (PNG) assets and secondly the invigorated Otway basin.

The renewed exploration in the Otway basin in South Australia (SA) and potential SA government funding (PACE) is particularly noteworthy. This will give rise to potentially significant gas that can be commercialised quickly. Rawson's drill ready prospect in PEL155 is in the enviable position of being less than 10 km from existing infrastructure.

PNG is still being actively explored for gas (and to a lesser degree oil) and we look forward to partnering with key parties to explore these opportunities. Recent positive reprocessing of the potential multi TCF prospect offshore Cape Vogel is being interpreted and we look forward to sharing updates on this licence in the coming year.

Whilst interested in growth, we also remain committed to our careful approach to expenditure in order to preserve our cash position. Rawson remains in a good position to maximise any opportunities due to an increase in gas prices and an increase in exploration activity.

Finally I would like to thank the management team, consultants and my fellow Directors on the results that we have achieved to date and we look forward to Rawson Oil and Gas having a successful future.

Sincerely

Allister Richardson



Executive Chairman
Rawson Oil and Gas Limited