

## **Rawson Resources Limited**

**ABN 69 082 752 985**

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**Royal Exchange**

**NSW 1225**

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**To Australian Stock Exchange  
Electronic lodgements  
For immediate release**

### **Rawson Farms out Surat and Otway Basin wells and agrees a cash placement**

The board of Rawson Resources Ltd (ASX code RAW) is pleased to announce it has executed an agreement with Kea Petroleum Plc (Kea) to jointly drill exploration wells in PEL155, Otway Basin, South Australia and ATP837P, Surat Basin, Queensland. (See maps below)

Under the terms of the agreement Kea will contribute 66% of the cost of drilling the Nangwarry 1 well in PEL155 Otway Basin, to earn a 50% interest in the permit held by Otway Energy Ltd, in which company Rawson has a 37.5% ownership, with the remaining 62.5% owned by a private company, Energetica Resources Pty Limited. Otway Energy Ltd will cover the remaining 34% of the cost of the Nangwarry 1 well. Nangwarry 1 will be drilled on a structure defined by 3D seismic with the Cretaceous Pretty Hill sandstone reservoir as the primary target. The Pretty Hills is the gas productive reservoir found in the adjacent Katnook Gas Field.

In ATP 837 Surat basin Queensland, Kea will contribute 66% of the cost of drilling Hoadleys 1 and an additional well yet to be determined to earn a 50% interest in the conventional rights. Rawson will fund 17% of the cost of the wells. Rawson currently holds 50% of the conventional rights which will reduce to 25% following the drilling of these two wells.

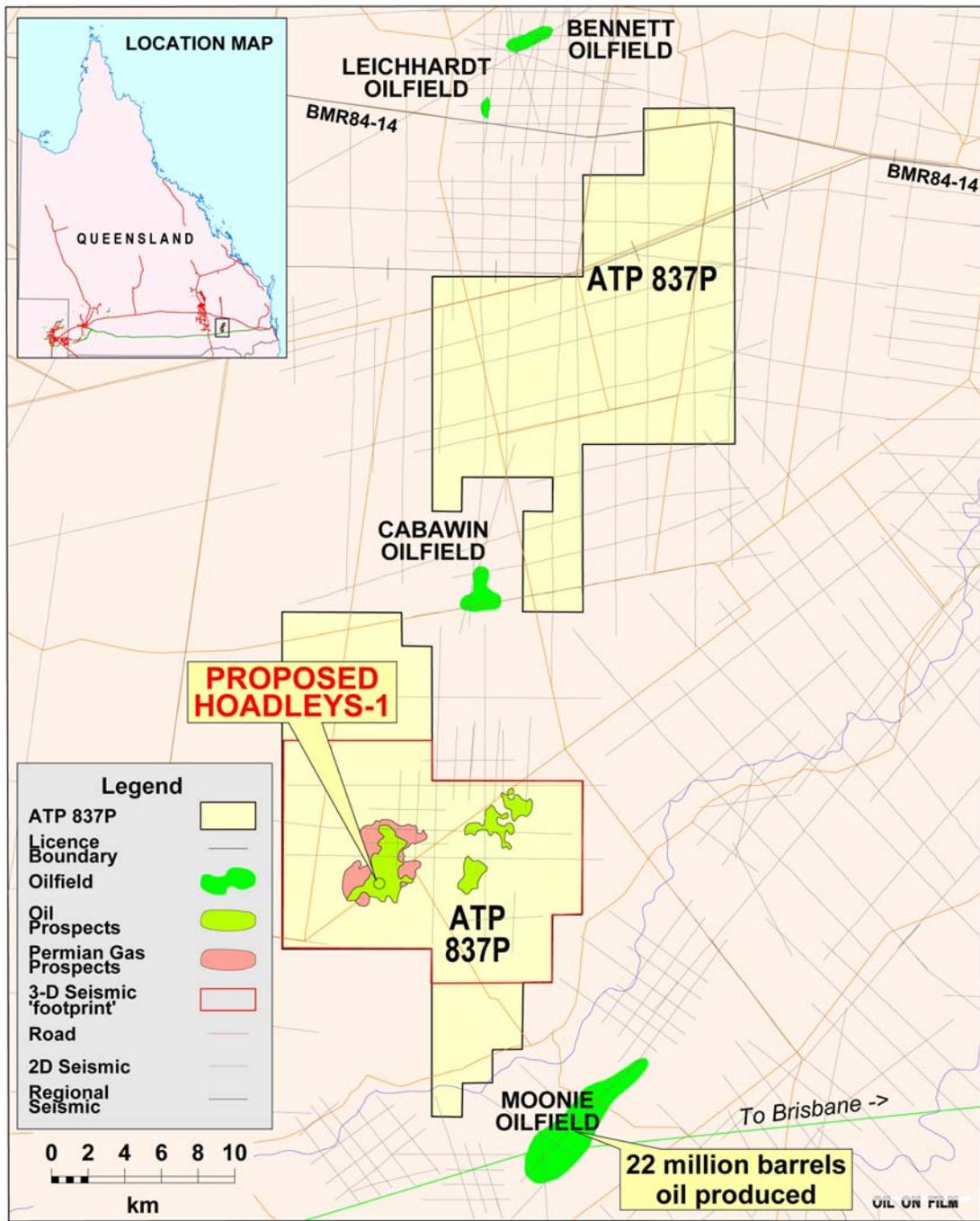
Hoadleys 1 will also be drilled on a structure defined by 3D seismic with Jurassic age reservoirs as targets; similar to those found in the nearby Moonie and Bennet oil fields

Rawson has also today agreed to place 12,500,000 shares and grant 6,250,000 attached options for cash 10 cents each share to raise \$1,250,000.

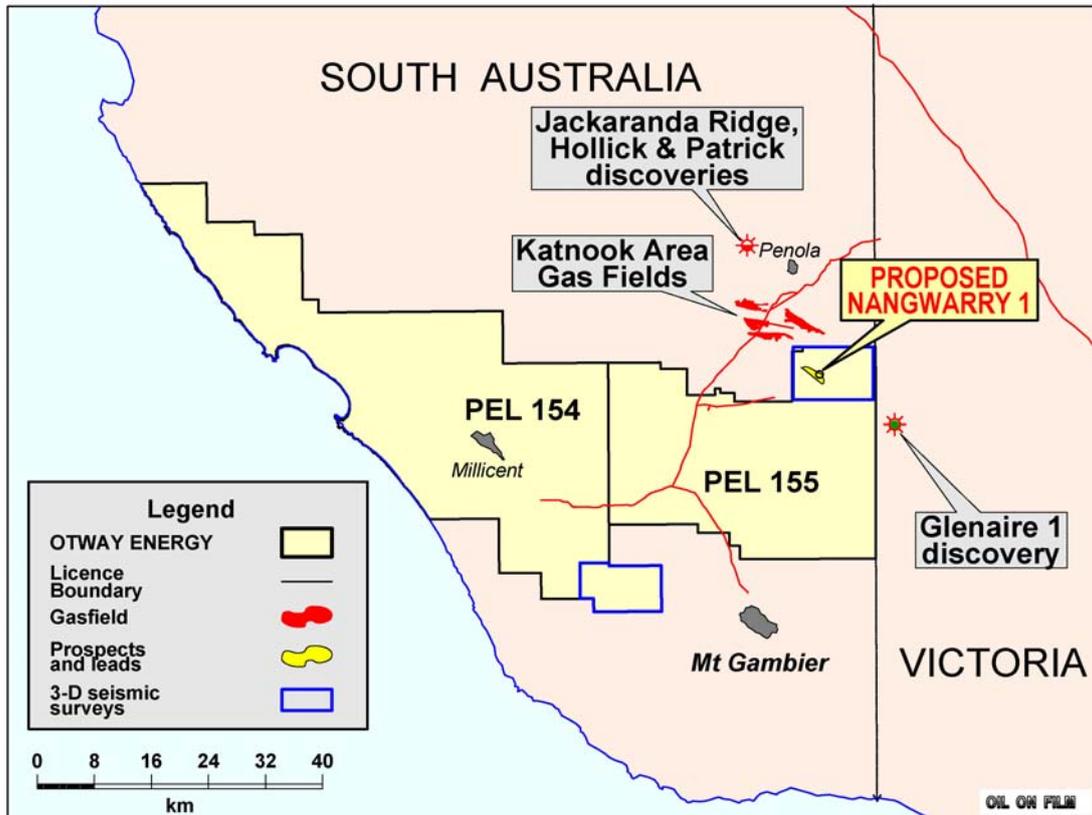
The options will have a cash exercise price of 15c each and expire on 1<sup>st</sup> June 2012. If exercised, the options will raise an additional \$937,500 capital. The placement is still subject to approval by Rawson's shareholders.

The funds raised are expected to be sufficient to cover Rawson's share of the Surat and Otway Basin drilling campaign.

# Hoadleys 1 Location map



## Nangwarry 1 Location map



For further information:

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*Background: Rawson Resources Ltd is primarily an oil and natural gas exploration company with interests in the Otway, Surat, Cooper and Pedirka Basins of Australia. Interests in New Zealand are held both directly and through Rawson's shareholding in Kea Petroleum Plc. In Australia Rawson also participates in joint ventures to explore for coal seam gas and shale gas in Australia.*