



Rawson Resources Limited

ABN 69 082 752 985

GPO Box 3374

Sydney NSW 2001

15 May 2015

Dear Shareholder,

Rawson Unmarketable Parcel Sale Facility

Rawson Resources Limited (ACN 082 752 985) (**Rawson**) is providing Eligible Shareholders the opportunity to sell their small holdings of Rawson shares at no cost to the Rawson shareholder. Many Rawson shareholders, like you, hold a small number of shares with a low value that can be relatively expensive to sell due to brokerage fees with regard to their market value.

The Rawson Unmarketable Parcel Sale Facility (**Sale Facility**) provides Eligible Shareholders a convenient way to sell their Rawson shares without brokerage costs and is designed to reduce Rawson's ongoing administrative costs of managing those shareholdings.

The proceeds of the Sale Facility will be either directly deposited into shareholders' bank accounts or mailed (via cheque) to participating shareholders if EFT details are not available. We encourage you to provide your bank account details to the registry to ensure an orderly and efficient transfer of proceeds.

Unmarketable Parcel Sale Facility

The Sale Facility is open to Rawson shareholders who held 55,556 or less Rawson shares (market value of less than \$500¹) as at 7:00 pm (Sydney time) on 14 May 2015 (**Record Date**). Our records show that you held 55,556 or less Rawson shares at the Record Date and accordingly your shareholding is eligible for this facility.

Accompanying this letter is a share retention form and the terms and conditions of the Sale Facility. **These documents contain important information about your Rawson shares and you should read them carefully.** Eligible shareholders do not need to take any action if they wish to participate. **If you take no action by 29 June 2015, Rawson will be entitled to have your shares sold and the proceeds sent to you.**

The Sale Facility closes at 5:00 pm (Sydney time) on 29 June 2015.

What you need to do if you wish to keep your share?

If you wish to keep your Rawson shares you must return the enclosed ***Share Retention Form*** as outlined so it is received by 5:00 pm (Sydney time) on 29 June 2015. If you decide

¹ Based on the Rawson closing price of \$0.009 on 14 May 2015. The \$500 market value limit is determined by ASX Listing Rules governing small holdings facilities. Holdings with a market value of \$500 or more do not comply with ASX Listing Rules governing small holdings facilities of this nature.

to keep your Rawson shares you will incur any costs associated with disposing of your Rawson shares in the future.

If you wish Rawson to sell your shares under the Sale Facility and remit the sale proceeds to you, you do not need to do anything.

If you acquire additional Rawson shares on market before market close on 24 June 2015, so that you hold a marketable parcel (which is determined by ASX to be more than \$500 in value) Rawson will not sell your shares for you under the Sale Facility.

What price will I receive for my Rawson Shares?

The sale price for each of your Rawson shares will be the volume weighted average price per share sold by Rawson's broker on the ASX under the Sale Facility (**Sale Price**). All shareholders participating in the Sale Facility will receive the same Sale Price per share.

Important Information

If you wish to keep your Rawson shares you must return the enclosed Share Retention Form to Rawson Registry, Boardroom Pty Limited, so it is received by 5:00 pm (Sydney time) on 29 June 2015.

If you are in any doubt, or if you require further information regarding possible tax implications from participating in the Sale Facility, please consult your legal, financial or taxation adviser.

If you have any questions concerning this letter or the accompanying documents or wish to provide your bank account details, please contact Rawson's share registry, Boardroom Pty Limited, information line on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) with any questions.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Simon Bird', with a stylized flourish underneath.

Simon Bird
Chairman



**Rawson Resources Limited
Unmarketable Parcel Sale Facility
Terms and Conditions**

1. What is the Rawson Resources Limited Unmarketable Parcel Sale Facility (*Sale Facility*)?

Rawson Resources Limited (ACN 082 752 985) (**Rawson**) is conducting the Sale Facility in accordance with ASX Listing Rules to provide eligible shareholders with a cost effective opportunity to have their small shareholdings sold, brokerage-free.

You should read these terms and conditions, together with the accompanying letter and the Share Retention Form carefully.

The Sale Facility is open until 5.00pm (Sydney time) on 29 June 2015 (the **Closing Date**).

If you want to keep your Rawson shares you must return the enclosed Share Retention Form to the Registry so it is received by 5.00pm (Sydney time) on 29 June 2015. Alternatively, you may acquire additional Rawson shares on market before market close on 24 June 2015, so that you hold a marketable parcel by the Closing Date.

If you want Rawson to sell your shares under the Sale Facility and remit the sale proceeds to you, you do not need to do anything.

2. Which shareholders are eligible?

Eligible shareholders are those holding a less than marketable parcel of Rawson shares (as defined in section 3 below) as at 7.00pm (Sydney time) on 14 May 2015 (the Record Date) (**Eligible Shareholders**).

Only Eligible Shareholders will be sent the Sale Facility documentation from Rawson advising them of their eligibility to participate in the Sale Facility. This documentation will be sent to the address on the Rawson share register at the Record Date.

3. What is less than a marketable parcel of shares?

The Australian Securities Exchange (ASX) considers a less than marketable parcel is a holding worth less than A\$500. This threshold is set by the ASX, and is not within Rawson's discretion. Based on the closing price of Rawson shares on the Record Date, which was \$0.009, a less than marketable parcel is a holding of 55,556 Rawson shares or less.

4. Should I participate?

Rawson makes no recommendation as to whether you should sell your shares under the Sale Facility. If you participate in the Sale Facility, Rawson will pay the brokerage and handling fees for the sale of your shares.

The Sale Facility does not take into account individual investment objectives, financial situation or particular needs of each Eligible Shareholder. You should seek independent

legal and financial advice (including tax advice) specific to your circumstances when determining whether to participate in the Sale Facility.

If you want to keep your Rawson shares you must return the enclosed Share Retention Form to the Registry so it is received by 5.00pm (Sydney time) on 29 June 2015.

If you want Rawson to sell your shares under the Sale Facility and remit the sale proceeds to you, you do not need to do anything.

If you acquire additional Rawson shares on market before market close on 24 June 2015, so that your shareholding on the register is valued at A\$500 or greater by the Closing Date, Rawson will not sell your shares for you under the Sale Facility.

This Sale Facility is not the only way to sell your shares. You can also sell your shares through the ASX by contacting a broker in your country of residence.

5. Why is the Sale Facility being offered?

The Sale Facility is being offered to assist shareholders with less than a marketable parcel to exit with no brokerage cost.

Further, as Rawson incurs administrative fees for maintaining shareholder accounts and distributing shareholder communications, irrespective of the number of shares held, the Sale Facility will assist Rawson to reduce its administrative costs.

6. What should I do if I want to participate in the Sale Facility?

If you are eligible and you want Rawson to sell your shareholding on your behalf under the Sale Facility, you do not need to do anything.

7. What should I do if I want to keep my Rawson shares?

You must return the enclosed Share Retention Form to the Registry so it is received by 5:00 pm (Sydney time) on 29 June 2015.

OR

You must purchase additional Rawson shares on market before market close on 24 June 2015, so that your shareholding on the register is valued at A\$500 or greater by the Closing Date.

OR

If you hold more than A\$500 worth of Rawson shares but your holding is split between two or more Rawson shareholding accounts, you must combine your holding into one account before 5:00 pm on 29 June 2015.

If you take one of these steps before the relevant time Rawson will not sell your shares. If you do not take one of these steps before the relevant time, Rawson will sell your shares under the Sale Facility.

Rawson will assess whether you still hold an unmarketable parcel on 29 June 2015. You will not be notified of this.

8. What if my shares are held jointly?

If you are a joint holder of shares, Rawson will sell your shares if one holder returns the Share Retention Form to the Registry so it is received by 5:00 pm (Sydney time) on 29 June 2015. Rawson will consider this to be ineffective notice from all shareholders that the shares are to be retained. Where the holding is in more than one name, all the securityholders must sign.

9. Can I sell some but not all my shares in the Sale Facility?

No. You cannot sell part of your shareholding in the Sale Facility.

10. How will my shares be sold?

Rawson has appointed Taylor Collison Limited as its execution only broker (**Broker**) to sell shares participating in the Sale Facility on the ASX.

11. When will my shares be sold?

Shares sold via the Sale Facility will be sold by the Broker on the ASX in the ordinary course of trading. The timing for the sale of shares through the Sale Facility will be determined by the Broker in its discretion. It is anticipated that the shares will be sold between 30 June 2015 and 6 July 2015. By participating in this Sale Facility you agree and acknowledge that the Broker acts solely as agent for Rawson and does not act in any capacity for individual shareholders.

You cannot direct Rawson or the Broker to sell your shares on a particular day, at a particular time or for a particular price.

12. What price will I receive for my shares?

The sale price for each of your shares will be the volume weighted average price (VWAP) per share sold by the Broker under the Sale Facility (Sale Price). The Sale Price will be in Australian dollars.

The Sale Price will be determined by the Broker by dividing the total sale proceeds of all shares under the Sale Facility by the total number of shares sold. As the Sale Price is an average, it may be more or less than the actual price at which your individual shares are sold. Interest will not be payable on your sale proceeds.

Rawson will verify the accuracy of the calculation based on data provided by the Broker.

All shareholders participating in the Sale Facility will receive the same Sale Price per share. Each shareholder's sale proceeds will be determined by multiplying the Sale Price by the number of shares held by the shareholder which are sold through the Sale Facility. Any fractional amount will be rounded up to the nearest cent.

Neither Rawson nor the Broker makes any representations regarding the price you will receive for the sale of your shares. None of Rawson or the Broker nor any person will on any account be liable, and an Eligible Shareholder may not bring any claim or action against them for not having sold Rawson shares at any specific price or on any specific date. The trading price of Rawson shares is subject to change from time to time and depends on a number of factors at any given time, including prevailing market conditions. The Sale Price may be different from the price for Rawson shares appearing in the newspaper or quoted by

ASX on a day a sale occurs, and may not be the best execution price on the trading day or trading days that the Eligible Shareholder's Rawson shares are sold or at a particular point in time during the operation of the Sale Facility or following the Closing Date. The Sale Price may be less than the price at which you acquired your Rawson shares.

You can obtain information on the Rawson share price through the ASX website: asx.com.au by looking up the Rawson code, which is 'RAW'.

13. When will I receive the sale proceeds?

Sale proceeds and a confirmation statement will be sent to you as soon as practicable following the Closing Date and the sale of the shares (payment is expected to be on or about 10 July 2015).

Sale proceeds will be paid to you in Australian dollars in accordance with the payment instructions held on the Rawson share register by direct credit to your nominated account or by cheque. A direct credit advice or cheque will be mailed to the registered address as shown on the Rawson share register. Payment of sale proceeds is at your own risk.

14. Will I pay tax on the sale?

Tax may be payable on any gains you make on the sale of your shares. This will depend on your personal taxation circumstances. Please consult your personal tax adviser if you have questions about your personal taxation circumstances.

15. What will I be sent as confirmation that my shares have been sold?

The Registry will send you a payment advice notice/transaction confirmation statement, setting out the number of Rawson shares sold through the Sale Facility, the Sale Price and the amount of your sale proceeds. Rawson expects these documents to be sent to you on 15 July 2015. You may not receive these documents until after this date.

You will need to keep these documents for your taxation records.

16. Can I withdraw my Share Retention Form?

Yes. To withdraw your Share Retention Form you must provide written notice to the Rawson Registry so it is received no later than 5:00 pm (Sydney time) on 29 June 2015. The address of the Rawson Share Registry is:

Mailing address:

Rawson Resources Limited
c/- Boardroom Pty Limited
GPO Box 3993
SYDNEY NSW 2001

Delivery address:

Rawson Resources Limited
c/- Boardroom Pty Limited
Level 12, 225 George Street
SYDNEY NSW 2001

17. Suspension, termination, rescheduling of, or changes to, the Sale Facility

Rawson reserves the right to:

- suspend or terminate the Sale Facility at any time, without notice to you, for any reason;

- change the terms and conditions of the Sale Facility at any time by giving notice to ASX and on the Rawson website at www.rawsonresources.com.au, but no such change will apply to any completed sale of shares through the Sale Facility; and
- change any of the dates referred to in this letter by notice to the ASX.

Each shareholder is bound by any such suspension, termination or change whether or not they receive notice of the suspension, termination or change.

18. What if Rawson becomes subject to a takeover offer?

If a takeover bid for Rawson is announced after the Sale Facility opens, no sales (or no further sales) will be made until after the close of offers made under the takeover bid.

19. No financial advice and no recommendation

Rawson and the Broker are not giving, and are not obliged to give, any advice to you. These terms and conditions and the attached letter do not constitute advice or a recommendation to sell or retain your shares, nor a representation that participating in the Sale Facility is the best way to sell your shares.

20. Where can I get further information?

If you have any queries concerning the Sale Facility, please contact our Share Registry, Boardroom Pty Limited, on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia), quoting your investor number, between 8:15 am and 5.30pm (Sydney time) Monday to Friday.

If you are in any doubt about whether to retain your shares or permit them to be sold, please consult a professional adviser. Further information about Rawson, including recent presentations, financial reports and other company announcements, is available at www.rawsonresources.com.au.

Subregister

SRN/HIN.

Share Retention Form

IMPORTANT: This is an important document and requires your immediate attention. Rawson Resources Limited (**Company**) is implementing a sale facility for holders of parcels of the Company's shares valued at less than \$500 (**Sale Facility**). Further details regarding the Sale Facility are set out in the letter to you from the Company dated 15 May 2015, which accompanies this form. If you do not want the parcel of shares in the Company referred to below sold under the Sale Facility, you must complete this form and return it so that it is received by the Company's share registry no later than 5.00pm (AEST) on 29 June 2015. If you are in any doubt as to how to deal with this form, you should consult your professional adviser. If your holding of the Company's shares increases to more than \$500 by on market purchases or otherwise, then your holding will not be sold under the Sale Facility.

A Number of shares held as at Record Date

The number of shares that you held at 7pm Sydney time on 14 May 2015.

B Retention of shares

☐

I/We refer to the letter from the company dated 15 May 2015 and hereby give notice that we would like to retain my/our shares.

C Contact details (Enter your contact details below)

CONTACT NAME	TELEPHONE WORK	TELEPHONE HOME	EMAIL ADDRESS
	()	()	

D Shareholder Signature

By signing and returning this form, I/we confirm that I/we understand that my/our shares will **NOT BE SOLD** under the Sale Facility.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Day Month Year

**This form must be received by no later than 5.00pm AEST time on
29 June 2015**

LODGEMENT INSTRUCTIONS ARE ON THE REVERSE OF THIS FORM

Additional information

How to complete this form

- A. This is the number of shares that you held at 7pm AEST time on 14 May 2015.
- B. If you would like to retain your shares, please mark the box on the front of this form and return it to the Company's share registry in accordance with the lodgement instructions below. If this form is not received by 5.00pm AEST time on 29 June 2015, and you have not otherwise validly notified the Company that you wish to retain your shares, the Company will be entitled to sell your shares on your behalf. **IF YOU WOULD LIKE THE COMPANY TO SELL YOUR SHARES, YOU SHOULD NOT COMPLETE THIS FORM.**
- C. Enter your **contact details** so we may contact you regarding your form.
- D. The form **must** be signed. In the spaces provided you must sign this form as follows:

Individual: Where the holding is in only one name, this form is to be signed by the securityholder.

Joint Holding: Where the holding is in more than one name, all the securityholders must sign.

Power of Attorney: To sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. **Please indicate the office held by signing in the appropriate place.**

Lodgement of this Form

If you wish to retain your shares, this form must be completed and returned to the share registry by no later than 5.00pm AEST time on 29 June 2015. If you are returning your form by post, please allow sufficient time for collection and delivery by postal services. The postal rule does not apply, which means that to be valid your completed form must be received by no later than 5.00pm AEST time on 26 June 2015.

Mailing address:

Rawson Resources Limited
C/- Boardroom Pty Limited
GPO Box 3993
SYDNEY NSW 2001

Delivery address

Rawson Resources Limited
C/- Boardroom Pty Limited
Level 12
225 George Street
SYDNEY NSW 2000

Consolidation of shareholdings

If you have more than one holding on the Rawson Resources register, you should consider consolidating them. For further information regarding this, please contact Boardroom Pty Limited on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia).

Changes of Address Supported by your Signature(s)

If your address is not exactly as shown, please provide details below. This is only relevant for Issuer Sponsored registered holdings. CHESS holders must notify your sponsoring broker for amendments to holdings on the CHESS Subregister.

CHANGE OF ADDRESS DETAILS – ISSUER SPONSORED ONLY		
SIGN HERE FOR ADDRESS AMENDMENTS:		

Shareholder 1 (Individual) / Sole Director & Sole Company Secretary	Joint Shareholder 2 (Individual) / Director	Joint Shareholder 3 (Individual) / Director/Company Secretary (Delete one)
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Privacy Statement

Boardroom Pty Limited advises that Chapter 2C of the *Corporations Act 2001* (Cth) requires information about you as a shareholder (including your name, address and details of the shares you hold) to be included in the public register of the entity in which you hold shares. Information is collected to administer your share holding and if some or all of the information is not collected then it might not be possible to administer your share holding. Your personal information may be disclosed to the entity in which you hold shares. You can obtain access to your personal information by contacting us at the address or telephone number shown on the Application Form. Our privacy policy is available on our website (<http://www.boardroomlimited.com.au/Privacy.html>).