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Rawson Oil and Gas execute Otway Basin Farm-in deal with Vintage Energy

Rawson Oil and Gas Limited **“Rawson”** is very pleased to announce that **Rawson** has executed a Farm In agreement with Vintage Oil and Gas **“Vintage”** whereby Vintage has acquired an initial 25% working interest in PEL 155 in the Otway Basin for a payment of \$100,000.

Rawson has announced previously it had entered into a Heads of Agreement with Vintage.

The execution of the Farm In agreement formalises the joint venture, under the terms of which, Vintage has the ability to acquire an additional 25% equity in PEL 155, thereby increasing its equity share of the permit to 50% by contributing to the cost of drilling on a 50:50 basis.

Rawson and Vintage have made an application to the South Australian government’s PACE Gas Grant Program to fund up to 50% of the cost of drilling a new gas exploration well in PEL 155. PACE applications closed on 1 August and the joint venture expects successful proposals to be announced by the end of 2017.

The Rawson-Vintage joint venture intends to proceed to drill the Nangwarry-1 gas exploration well, and It is hoped that success at Nangwarry will help provide much needed gas to the South Australian market and drive further exploration in the region.

Commenting on the agreement Rawson Chairman Allister Richardson said “we are very pleased to have Vintage as our partner. They bring a wealth of South Australian experience and relationships that will be key for us in getting Nangwarry drilled”.



Allister Richardson
Executive Chairman
Rawson Oil and Gas Limited