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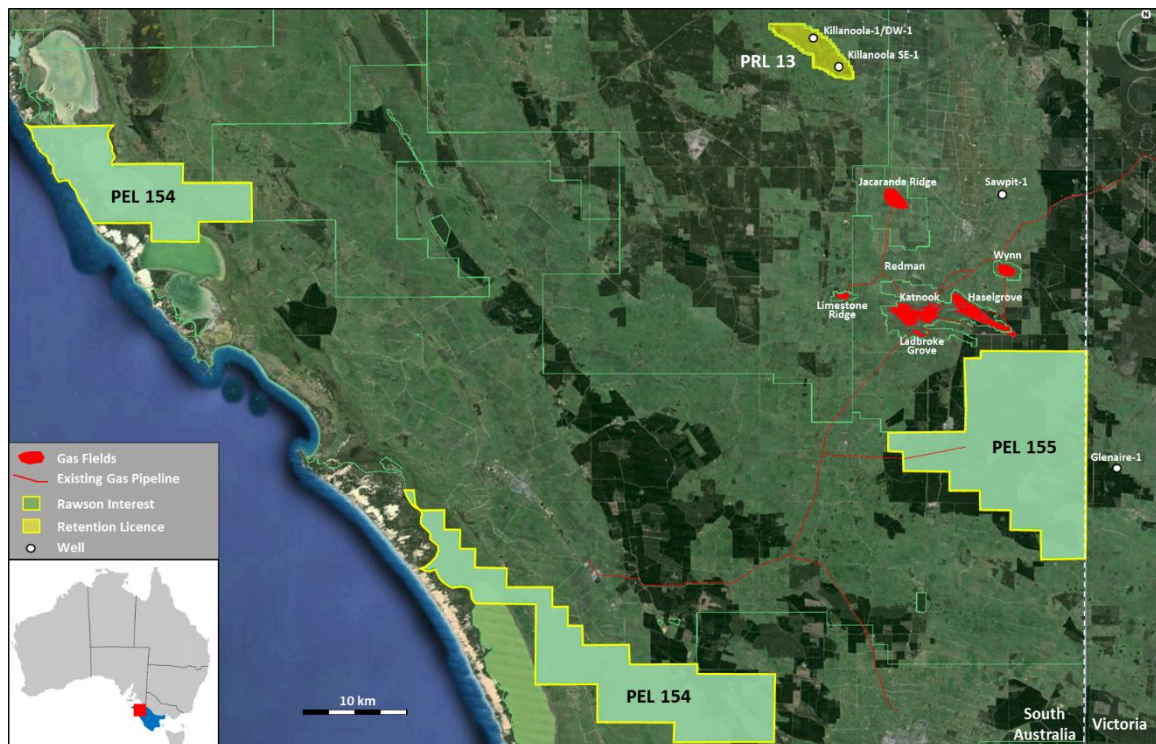
5 March 2014

ASX Market Announcements
Electronic Lodgements
For immediate release

Rawson Purchases Petroleum Retention Licence 13 (PRL13)

Rawson Resources Limited (Rawson) is pleased to announce that it has signed a Sales Purchase Agreement (SPA) with Adelaide Energy Pty Ltd (subsidiary of Beach Energy Limited) to purchase 100% of the PRL13, which includes the Killanoola Oil Field, in the western Otway Basin, South Australia. The total consideration of \$600,000 includes the permit & mining information and production equipment. The equipment includes the existing production equipment at the Killanoola-1 DW-1 well site comprising a 1,000 barrel storage tank, rod pump and down-hole rod string. The purchase is conditional on regulatory approval.

The Killanoola Oil Field is located approximately 25 kilometers northwest of the Katnook Gas Fields. The field was discovered in 1998 by the Killanoola-1 well. The well was deviated to an up-dip position by the Killanoola-1 DW-1 well and a drill stem test (DST) produced an estimated 118 barrels of oil per day (bopd). A second well, Killanoola SE-1 was drilled in 2011 to test a separate fault block along strike and down dip from the discovery well and also produced oil. The licence also includes an additional untested fault closure south east of Killanoola-1 DW-1, providing some exploration upside potential.



The previous operator undertook an Extended Production Test (EPT) on the Killanoola-1 DW-1 well in 1999 and initial production rates were consistent with the DST, ranging 100 to 125 bopd. Production stabilised at a lower rate of between 25-35 bopd, with significant inhibition to flow. Rawson intends to conduct a comprehensive reservoir assessment with the view to undertaking further production testing.

The acquisition of the Killanoola Oil Field compliments Rawson's current asset position in the Otway Basin, through its shareholding in Otway Energy Pty Ltd (Otway). Otway currently operates two exploration licences in the basin, PEL154 and PEL155. Rawson has recently signed a Share Purchase Agreement to acquire 100% interest in Otway Energy (announced to the ASX 17 January 2014).

Simon Bird (Chairman) said the acquisition of the Killanoola Oil Field is consistent with our corporate strategy to have the company become an oil and gas producer. PRL13 is a near-term production asset and whilst the size of the field is modest, it gives Rawson the ability to be a producer in the Otway Basin.

For further information:

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