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### **Rawson Oil and Gas agrees Otway Basin Farm-in deal with Vintage Energy**

Rawson Oil and Gas Limited "**Rawson**" is very pleased to announce that **Rawson** has entered into a binding heads of agreement with Vintage Oil and Gas "**Vintage**" whereby Vintage will acquire a working interest in PEL 155 in the Otway Basin by way of a staged farm-in agreement. It is intended that the parties will work towards drilling a gas exploration prospect located in PEL 155, approximately 10 kilometres southeast of the Katnook Gas processing facility, operated by Beach Energy.

Under the terms of the agreement:

- Vintage will acquire an initial 25% working interest in PEL 155 in exchange for \$100,000 initial payment
- If certain further conditions are met, Vintage will acquire an additional 25% equity in PEL 155, thereby increasing its equity share of the permit to 50%, and
- Rawson and Vintage intend to proceed to drill a gas exploration well which will test a prospect in the north-western section of the permit.

The prospect is a three-way dip, fault dependent trap in the Pretty Hills Formation and is defined on 3D seismic. It is considered analogous to the nearby Katnook, Haselgrove and Ladbrooke Grove fields which have produced substantial quantities of gas since discovery. A recent re-evaluation of existing 2D and 3D seismic identified four additional conventional leads, providing attractive follow-up targets in the event of a discovery at Nangwarry.

Drilling success will extend a proven play province, provide much needed gas to the South Australian market and increase exploration in the region. Ultimately, it is hoped continued investment will lead to a rebuild of the gas industry in the South East of South Australia, provide stimulus to other industries in the region and alleviate issues of gas supply for power generation and other industries in South Australia.

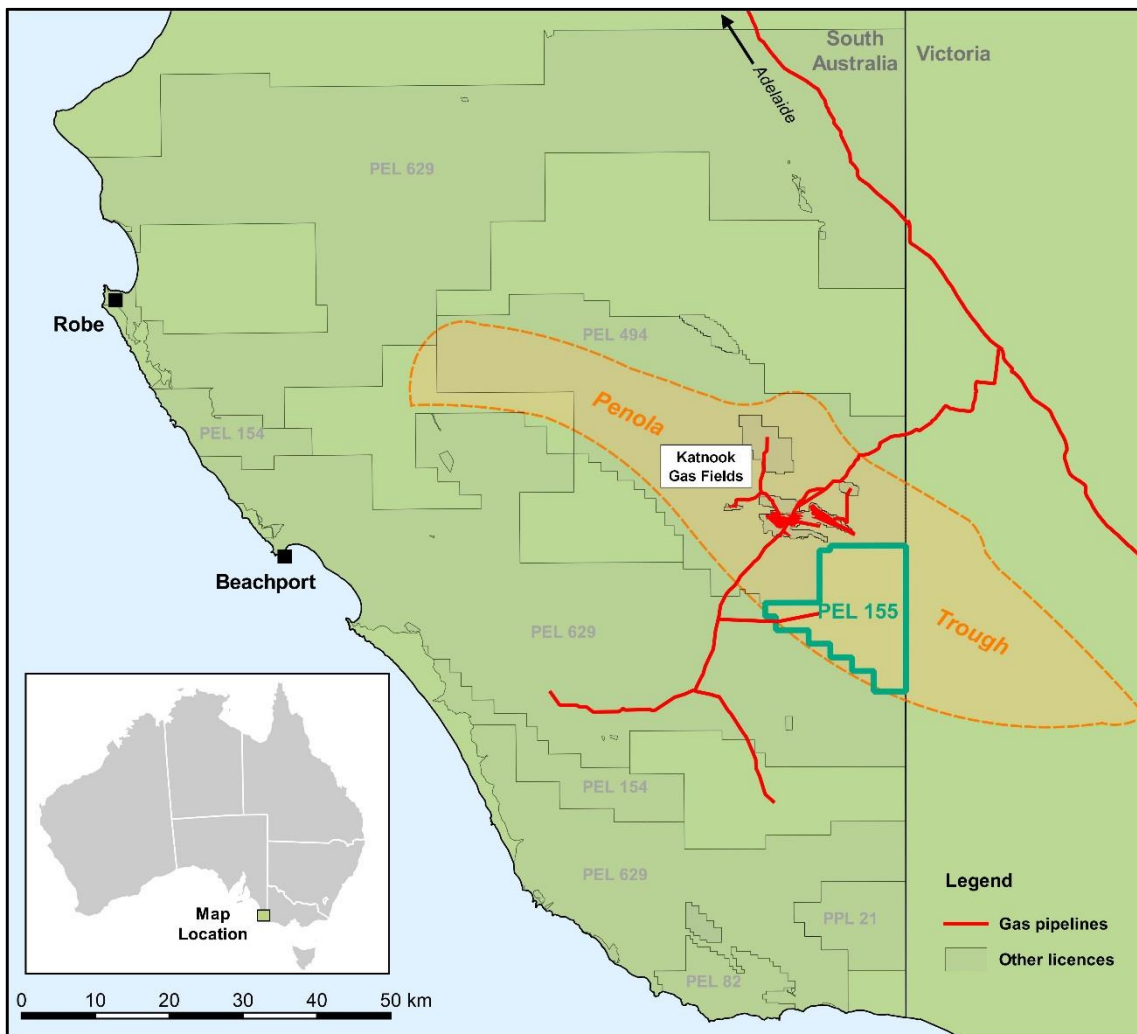
#### **About Vintage**

Vintage Energy Pty Limited is a company incorporated in South Australia and based in Adelaide. The company Chairman Reg Nelson is the former Chairman and founder of Beach Energy, the Managing Director of Vintage is Neil Gibbins former, Chief Operating Officer of Beach Energy. Since its formation in 2016 Vintage Energy has pursued a number of assets and conducted due diligence with

a view to obtaining exposure to the unique circumstances presented by the challenges currently facing the East Coast Australian energy market.

Commenting on the agreement Rawson Chairman Allister Richardson said “we are very pleased to team up with the highly respected Vintage Energy team. Together we look forward to advancing gas exploration in South Australia at this critical time in the Australian gas market and being part of South Australia’s energy solution.”

**Allister Richardson**  
*Executive Chairman*  
*Rawson Oil and Gas Limited*



**Map 1. Licence PEL 155 in close proximity to gas infrastructure and Katnook gas fields**