

Business

Sino stake in WA U-hunter ticked

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The Federal Government has approved a ground-breaking investment by a Chinese state-owned group in WA uranium explorer **Raisama**.

Approval by the Foreign Investment Review board yesterday of Hebei Mining's \$11.3 million investment comes only days before **Raisama** launches its initial public offering, which is targeted to raise another \$12 million.

Hebei will emerge with a 14.9 per cent stake and 2.5 million options in **Raisama** ahead of the IPO.

It is the first significant investment by a Chinese state-owned group in an Australia-based uranium company. Chinese groups have also launched takeover bids for Energy Metals and [RMA Energy](#) but are yet to receive FIRB approval.

Hebei's pre-IPO investment has helped **Raisama** become one of the more sought-after exploration floats.

Backed by Chris Reindler and Ted Ellyard and run by former Summit Resources and Fusion Energy senior executive David Berrie, **Raisama** will use the fund-raising proceeds on advancing its uranium exploration projects in WA (including the Sunday Creek asset next to [Cameco Corp's](#) Kintyre deposit in the Pilbara) and the recently-acquired Kashkasu venture in Kyrgyzstan.

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