

Uranium explorer Raisama seeks \$12.2m in ASX float

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[Ralph Wragg Australian Business News](#)

Sydney - Thursday - November 5: (RWE Aust Business News) - Uranium explorer **Raisama** Ltd (ASX:RAI) has lodged a prospectus for its \$12.25m Initial Public Offering with the Australian Securities and Investments Commission for registration.

Raisama plans to issue of 35m shares at 35c each, in order to accelerate the funding of its ongoing uranium exploration program.

The IPO has reportedly already attracted strong interest in the Australian and international market after a series of recent deals which extended the company's broad asset base.

Raisama has a portfolio of uranium assets acquired and developed by an expert team in geologically favourable areas of Western Australia.

It has also acquired a majority interest in an advanced uranium project in the Kyrgyz Republic where drilling has begun.

Raisama is pursuing a high-impact and aggressive exploration program on its primary uranium targets in WA with drill-ready targets already identified.

The "highly prospective" Sunday Creek Project in the Rudall River Province is adjacent to the 36,000t uranium Kintyre project acquired by Cameco-Mitsubishi from [Rio Tinto Ltd](#) (ASX:RIO) for \$500m in July 2008.

Sunday Creek has high-grade intercepts from limited historic drilling along a 20km strike length.

Four other highly prospective projects are situated in the Gascoyne Region.

The alaskite granite-hosted Chain Pool Project and the Mount Hamlet Project are currently providing strong results.

Airborne surveys will soon be completed at the Baltic Bore and Yannarie River projects.

A fifth project, Mt Sears, is a joint venture with [De Grey Mining Ltd](#) (ASX:DEG).

Raisama has a well-qualified board and management team with considerable uranium experience and a track record of developing and bringing projects to the capital markets.

The board includes a senior uranium geologist involved with the Kintyre discovery.

In late October this year Australia's Foreign Investment Review Board approved an investment in **Raisama** by China's state-owned Hebei Mining, which took a 14.9pc stake in the company through the issue of 4.5m new shares and the acquisition of 2.5m existing shares, all at 25c.

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