

## **Raisama \$12m float heavily oversubscribed**

275 words

24 November 2009

[Ralph Wragg Australian Business News](#)

The initial public offering for uranium explorer **Raisama** Ltd (ASX:RAI) has closed "heavily oversubscribed" less than a week after its prospectus was offered to the public.

The strong support of a wide mix of institutional, sophisticated and experienced resources sector investors plus retail investors helped raise \$12.25m for the Western Australia-based explorer through the issue of 35m shares at 35c each.

**Raisama** is expected to list on the Australian Securities Exchange on Thursday December 3.

The IPO was supported by **Raisama**'s largest shareholder, Chinese state-owned mining company Hebei Mining.

Having previously approved Hebei's initial investment in **Raisama**, the Australian Foreign Investment Review Board recently approved the further investment by Hebei in **Raisama**.

Managing director Mr David Berrie said, "The exceptional response to our IPO gives us great confidence that we can deliver substantial value for our shareholders and pursue the aggressive exploration program we have detailed in the prospectus.

"**Raisama** has a suite of very attractive and highly prospective assets which we have been working on for over a year prior to our listing. The funds raised will mean an acceleration of those activities with a view to delineating uranium deposits as soon as possible."

**Raisama** holds uranium exploration leases adjacent to the Kintyre uranium deposit in WA and the projects located in the Gascoyne Region.

It also recently acquired an advanced uranium exploration prospect in central Kyrgyzstan at the Kavak mining centre.

The Kashkasu deposit is on strike with high-grade deposits mined by Russia in the mid-1960s to supply its nuclear industry.