

## **Raisama's debut matches promise**

3 December 2009

**Raisama** has lived up to its billing as one of the most eagerly anticipated uranium floats when its shares ending their debut session 51 per cent above their issue price.

The 18¢ a share first-day gain has delivered stag profits to **Raisama's** string of high-profile backers, including corporate adviser and **Raisama** chairman Matt Howison, managing director David Berrie, geologist and fellow **Raisama** director Chris Reindler, Perth businessmen Mike Langoulant and Ted Ellyard, property developer Adrian Fini and Sydney investor Julian Lavigne.

Chinese state-owned Hebei Mining, which invested just under \$2 million for an initial 14.9 per cent stake at 25¢ a share, was also toasting a paper windfall, with its investment, worth \$4.8 million last night.

**Raisama** raised \$12.25 million in its heavily oversubscribed initial public offering, priced at 35¢ a share.

Based on its 53¢ close last night, the Perth-based junior is worth \$43.6 million. **Raisama's** key IPO attractions were the Sunday Creek asset near [Cameco Corp's](#) Kintyre project in the Kimberley and an advanced prospect in Kyrgyzstan.

The junior has earmarked about \$10 million from the IPO to spend on exploring and advancing its projects.

Although the yellowcake spot price is trading only around \$US45 a pound, longer-term contract sales price are thought to be much higher.

Importantly, the fundamentals for the uranium sector are considered positive because of more nuclear power generation worldwide.

There has been a rush of Chinese and Japanese investment in Australia's junior uranium stocks, to the benefit of companies, including Cauldron Energy, [A-Cap Resources](#), Impact Minerals [RMA Energy](#) and Energy Metals.

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