March 8th, 2010

New Uranium Targets Identified at Yannarie River

Highlights:

- ***Four main uranium targets identified at Yannarie River***
- ***Largest target more than 5.5km^2***

Raisama Ltd (ASX: RAI) has discovered multiple new uranium targets at its Yannarie River project area in the Gascoyne region of Western Australia.

A high resolution airborne radiometric survey, flown exclusively for Raisama Ltd, has defined a number of new targets which have the potential to host terrace style calcrete uranium mineralisation.

The survey was designed to provide higher resolution data to identify new uranium targets for follow up fieldwork - including possible future drilling. Multiple targets were identified as the radiometric survey data was processed and then reviewed by Raisama's exploration team. The targets are shown in Figure 1.

The four main target areas vary in size from 0.25km^2 to more than 5.5km^2. The newly identified uranium targets extend over a 22 km northwest trend along the identified palaeo (ancient) drainage route of the Yannarie River. The strike of the targets range in extent from 1.6 km to more than 6.5 km, providing potentially significant follow up exploration potential.

A total of 2387 line kilometres was flown at 100m spacing over the Yannarie River project. The project is located approximately 85km south of the Manyingee uranium deposit and 50km north of the Jailor Bore terrace calcrete uranium deposit in the Gascoyne province of Western Australia. The Yannarie River exploration licence ELA08/2008, held by Raisama, covers an area of approximately 176km^2.

Further exploration work will include geological mapping and surface sampling in preparation for drilling during 2010.

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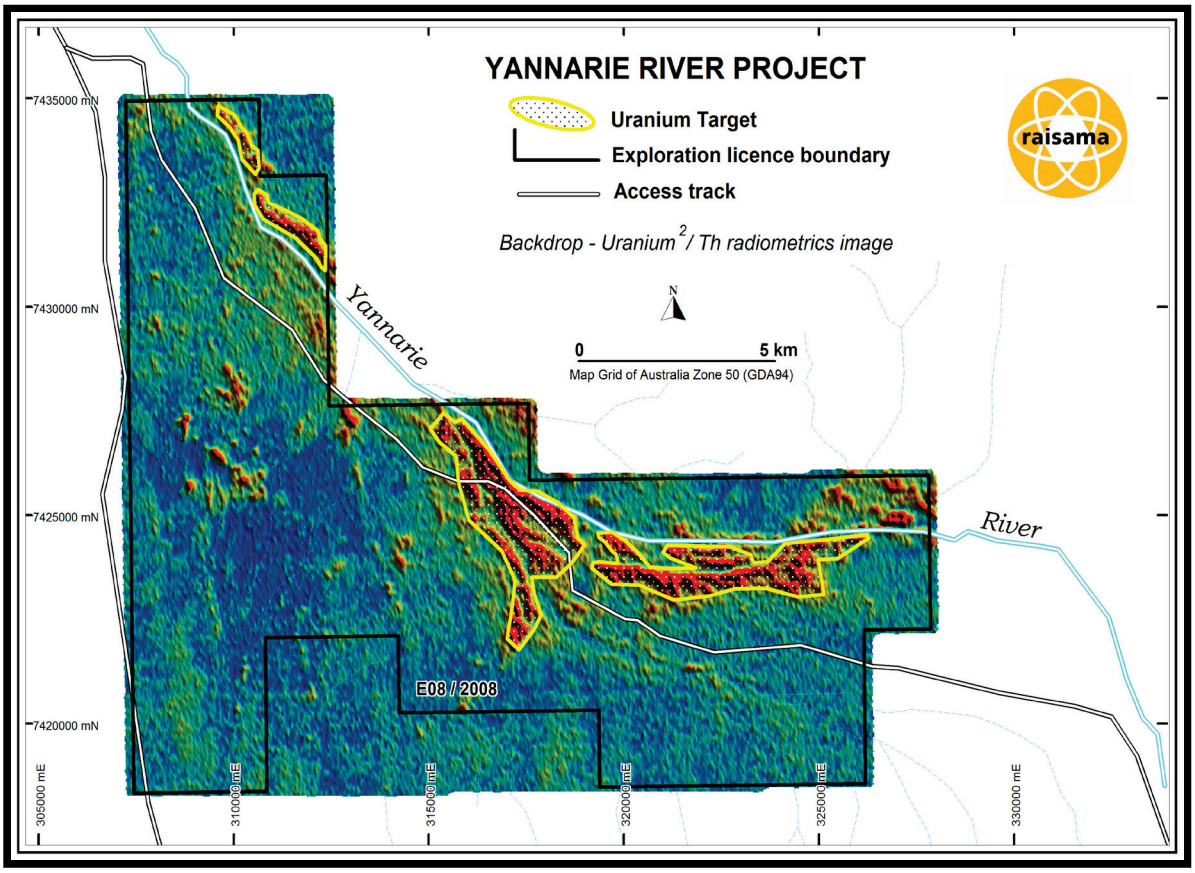

Figure 1: Uranium targets on uranium² / thorium radiometric image

Notes:

1. *Thomson Aviation flew the survey using a Radiation Solutions RS 500 spectrometer with a 66 litre downward array crystal at a 0.5 second radiometric sample interval and a Geometrics G823 Cesium Vapour Magnetometer*
2. *Flight line spacing was 100m with a mean sensor height of 25m and 1000m tie lines*
3. *All data is in GDA94 Zone 50 Co-ordinate system*

The information in this report that relates to Exploration Results is based on information compiled by Mr Robert Waugh. Mr Waugh is a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Waugh is a full-time employee of Raisama Limited. Mr Waugh has sufficient industry experience to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Waugh consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Background

Floated on the ASX in December 2009, Raisama is an emerging uranium development company with interests in Australia and the Kyrgyz Republic. Raisama's uranium assets in Australia include five projects in Western Australia and one project in South Australia. In the Kyrgyz Republic Raisama owns 75% of the Kashkasu II Project.

Raisama received strong support for its $12.25m IPO from a wide mix of institutional, sophisticated and experienced resources sector and retail investors. The IPO was supported by China's state-owned mining company Hebei Mining which following the IPO holds a 10.9% stake in the Company.

Raisama's portfolio includes the 100% owned Sunday Creek Project, located within the uranium prospective Paterson Orogen of Western Australia. It is located approximately 20km east of the Kintyre uranium deposit, sold by Rio Tinto to Canada's Cameco and Japan's Mitsubishi for US$500 million in 2008. Cameco and Mitsubishi are currently drilling at the Kintyre deposit with a view to fast tracking the mine's development.