



March 17<sup>th</sup>, 2010

## High Grade Surface Uranium Identified at Chain Pool

### Highlights:

- ***New results confirm uranium potential at Chain Pool***
- ***New rock chip sample results identify high grade uranium at surface***
- ***Results up to 1,014 ppm (0.101%) U<sub>3</sub>O<sub>8</sub>***
- ***New, ultra-detailed, airborne radiometric survey highlights multiple uranium targets***
- ***Largest target more than 2.6 km in strike length***
- ***Aboriginal heritage survey completed in preparation for drilling***

Raisama Ltd (ASX: RAI) has identified high-grade uranium mineralisation at surface in a previously unexplored region at its Chain Pool project in the Gascoyne region of Western Australia.

Raisama's field validation, geological mapping and sampling program has identified potentially significant surface uranium mineralisation from at least five targets at Chain Pool.

Thirteen rock chip samples were analysed and include results of 1,014 ppm (0.101%) U<sub>3</sub>O<sub>8</sub>, 658 ppm (0.066%) U<sub>3</sub>O<sub>8</sub>, 645 ppm (0.064%) U<sub>3</sub>O<sub>8</sub>, 644 ppm (0.064%) U<sub>3</sub>O<sub>8</sub> and 512 ppm (0.051%) U<sub>3</sub>O<sub>8</sub>.

These samples are potentially significant as they were taken at surface in an area not previously explored. These samples support initial Raisama samples, taken in 2009, including 1,698 ppm (0.170%) U<sub>3</sub>O<sub>8</sub> and 1,091 ppm (0.109%) U<sub>3</sub>O<sub>8</sub>.

Raisama has now identified nineteen new uranium targets at the Chain Pool project area from an ultra-detailed, high resolution, airborne radiometric survey, flown exclusively for Raisama. These new targets have the potential to host Rossing style granite hosted uranium mineralisation. (The Rossing uranium mine in Namibia is one of the world's largest known uranium deposits).

Field checking and, where appropriate, mapping of these new targets, will occur over the next month.

The aerial survey was designed to provide higher resolution data to identify focused targets for follow up fieldwork and drill hole planning. As a result of digital processing and review of the radiometric survey data, multiple targets have been identified. The highest priority targets are shown in Figure 1.



The targets vary in size up to a maximum of approximately 1.8 km<sup>2</sup>. The newly identified uranium targets extend over a distance of more than 15 km in a northwest trend marginal to a major structural boundary. The strike of the targets range in extent from 0.4 km to more than 2.6 km and provide significant follow-up exploration potential.

The new targets have the potential for granite-hosted uranium mineralisation similar in style to that seen at Rossing in Namibia.

A total of 4,545 line kilometres of airborne radiometric and aeromagnetic data was flown at 25m line spacing over the Chain Pool project. Chain Pool is 40 km southeast of the Manyingee uranium deposit and 50 km northwest of the Jailor Bore terrace calcrete uranium deposit in the Gascoyne Province of Western Australia.

The Chain Pool project consists of one granted exploration licence and one exploration licence application covering an area of approximately 270 km<sup>2</sup>.

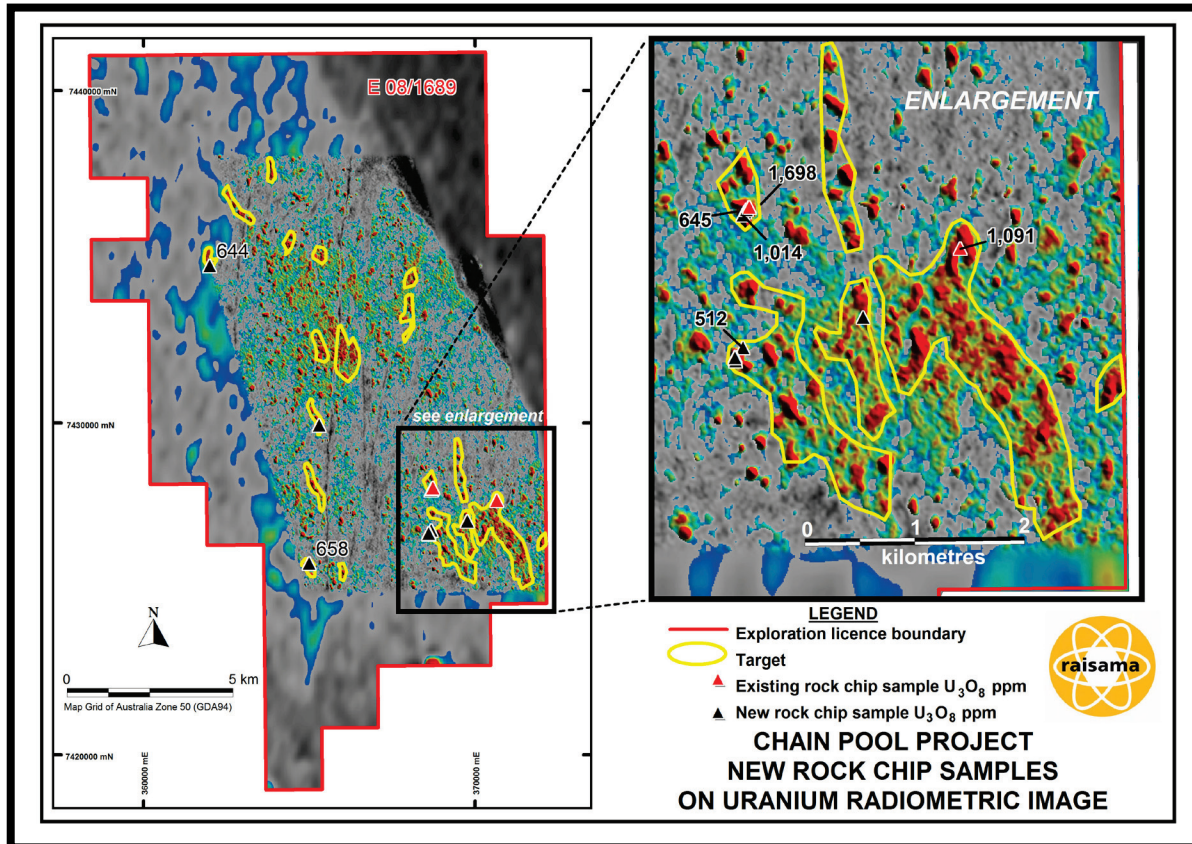
A successful Aboriginal heritage survey was recently completed with the Thudgari Native Title holders in preparation for drilling.

Data acquisition and on ground exploration work is continuing and includes geological mapping and surface sampling in preparation for drilling to commence in April 2010.

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**Figure 1: Chain Pool targets and new rock chip sample results on Uranium channel radiometric image**

Sample Number	Northing (m)	Easting (m)	U <sub>3</sub> O <sub>8</sub> (PPM)	U <sub>3</sub> O <sub>8</sub> (%)
CPU-12.4	7428002	368704	1014	0.101
CPU-27.3	7425753	364993	658	0.066
06007	7428021	368725	645	0.064
CPU-03.5	7434708	361994	644	0.064
06005	7426743	368671	512	0.051
06002	7426648	368600	319	0.032
06003	7426663	368602	223	0.022
06008	7427952	368672	202	0.020
06009	7426653	368599	116	0.012
CPU-08.2	7429909	365295	101	0.010
06006	7427981	368688	97	0.010
06004	7426624	368605	57	0.006
06001	7427021	369767	28	0.003

**Table 1: Summary of new surface rock chip sample results at Chain Pool**



**Notes:**

1. Sample co-ordinates are in UTM grid (GDA94 zone 50) and have been measured by hand-held GPS
2. All samples were taken from surface outcrop
3. Sample preparation by multi acid digest including hydrofluoric, nitric, perchloric and hydrochloric acids in Teflon tubes
4. Sample analysis by inductively coupled plasma mass spectrometry by Genalysis Laboratory Services, Perth Western Australia.
5. Uranium is recorded to a detection limit of 0.01 PPM U and recalculated to  $U_3O_8$  values with a detection limit of 0.02 PPM  $U_3O_8$
6. An accurate dip and strike of the mineralisation is yet to be determined and the true width of the intercepts is not yet known
7. Metals values (U) have been expressed as parts per million (PPM)  $U_3O_8$  converted to oxide values using a factor of 1.179 and rounded to zero decimal places
8. ppm (parts per million)
9. 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
10. Flight line spacing for aeromagnetic and radiometric data is 25m with a mean sensor height of 20m and 250m tie lines

*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.