



30<sup>th</sup> April 2010

## Drilling Commences at Chain Pool

### Highlights:

- ***Drilling has commenced at Chain Pool on ten priority targets.***
- ***A total of 3,000 metres of Reverse Circulation drilling to be completed.***

Exploration drilling at Raisama Ltd's (ASX: RAI) Chain Pool project in Western Australia has started on ten high-priority targets.

A total of 30 reverse circulation holes for a total of 3,000 metres will be drilled over a period of four weeks with drill samples to be submitted for chemical assay on a weekly basis.

The drill programme is designed to test the level and extent of sub-surface uranium mineralisation at ten of the currently identified targets. The drilling will also aid with the determination of geological context and the structural controls on mineralisation.

Raisama has identified potentially significant surface uranium mineralisation from at least ten targets at Chain Pool through a combination of an ultra-detailed, high resolution, airborne radiometric survey, geological mapping and surface rock chip sampling. Surface rock chip samples grading up to 2,240 ppm (0.224%)  $U_3O_8$  have been identified at surface in a project area that has had no previous exploration.

Chain Pool is approximately 40 km southeast of the Manyingee uranium deposit and 50 km northwest of the Jailor Bore uranium deposit in the Upper Gascoyne Province of Western Australia.

These Chain Pool targets have the potential for Rossing style alaskite-hosted uranium mineralisation (The Rossing uranium mine in Namibia is one of the world's largest known uranium deposits).

Current Phase 1 Drill Targets are shown in Figure 1.

The targets vary in size up to a maximum of approximately 1.8 km<sup>2</sup> and 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 exploration potential.

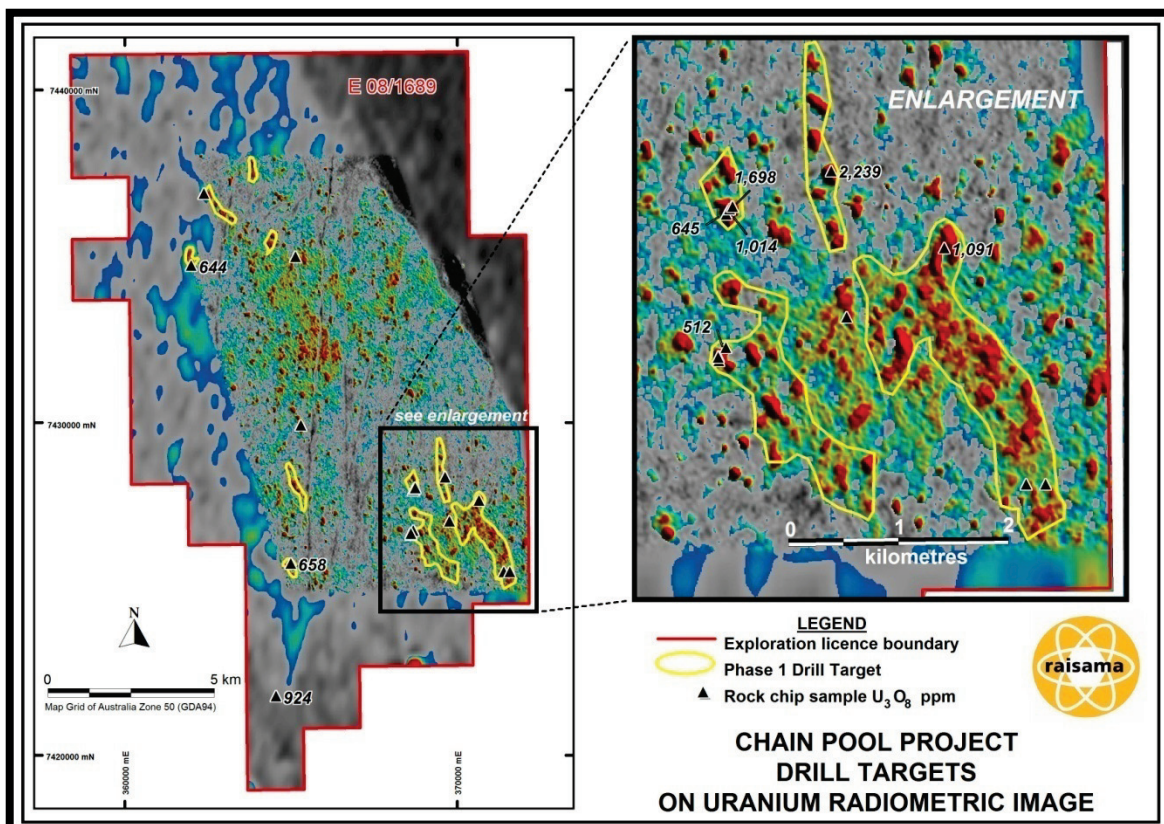
The Chain Pool project consists of one granted exploration licence and one exploration license application covering an area of approximately 270 km<sup>2</sup>.

Data acquisition and on ground exploration work is continuing to define further targets for drill testing and includes geological mapping, surface sampling and ground radiometric traverses.

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**Figure 1: Chain Pool Phase 1 Drill Targets**



*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<sub>3</sub>O<sub>8</sub> values with a detection limit of 0.02 PPM U<sub>3</sub>O<sub>8</sub>.*
6. *An accurate dip and strike of the mineralisation is yet to be determined.*
7. *Metals values (U) have been expressed as parts per million (PPM) U<sub>3</sub>O<sub>8</sub> converted to oxide values using a factor of 1.179 and rounded to zero decimal places.*
8. *Airborne radiometrics by Thomson Aviation Pty Ltd.*

*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.