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New Trenching Results Extend Mineralisation at Kashkasu II

Highlights:

- **New high-grade uranium identified at Kashkasu II**
- **Uranium mineralised zone now extends over more than 2,000m**
- **Individual samples up to 4,020 ppm U₃O₈**
- **Mineralisation open along strike and down dip**
- **Drill planning underway**

The known strike length of the high-grade uranium mineralisation at Raisama Ltd's Kashkasu II project in the Kyrgyz Republic has been significantly extended through a trenching program which has identified a number of new uranium occurrences.

The trenching program by Raisama (ASX:RAI), and joint venture partner Monitor Energy Ltd (ASX:MHL), discovered a number of new, high-grade, near-surface uranium occurrences highlighting new areas for drill testing.

The surface sample results indicate the presence of multiple, high-grade zones of coal and sandstone hosted uranium mineralisation over a strike extent of more than 2,000 metres with some of the new samples more than 750 metres from previously drilled areas. Geological faulting has offset the mineralisation in a number of areas along strike.

The program of trenching and systematic sampling was undertaken to identify the strike potential of the known mineralisation at Kashkasu II where it extends under shallow alluvial cover.

Assays from this trenching and sampling have returned mineralised samples of up to 4,020 U₃O₈ at surface. The mineralisation is striking parallel with stratigraphy, North West to South East and is open along strike and down dip.

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Summary of significant trench sampling results

The table shows selected surface trench samples from the recent program above 300ppm U_3O_8 :

Trench #	Easting (m)	Northing (m)	U_3O_8 (PPM)	U3O8 (%)
Trench_1	452890	4616050	4020	0.402
Trench_2	452995	4616007	1379	0.138
Trench_3	452213	4616356	1084	0.108
Trench_1	452884	4616027	707	0.071
Trench_3	452213	4616355	637	0.064
Trench_1	452890	4616049	554	0.055
Trench_3	452212	4616354	460	0.046
Trench_1	452890	4616049	401	0.040
Trench_1	452884	4616026	389	0.039
Trench_3	452212	4616354	365	0.036
Trench_4	454207	4615695	306	0.031

Table 1: Summary of Recent Significant Surface Trench Samples (>300ppm U_3O_8) at the Kashkasu II Project

Raisama managing director, David Berrie, said “These new sampling results are significant and could lead to new drill targets at Kashkasu II. Our previous drilling, in both the phase 1 and phase 2 programs, has returned very exciting results and, combined with these trenching samples, will warrant a third phase of drilling. This follow up program will initially focus to the North West where the mineralisation remains open along strike.”

Raisama owns 75% of the Kashkasu II project with Monitor Energy Limited holding a 22.5% interest. The Kashkasu II project consists of two licences covering an area of approximately 50km². Uranium was mined and processed from 1950-1961 to the east of the current licence area.

The local stratigraphy is interpreted to be a series of Jurassic sandstones, siltstones and coal bearing beds forming part of the northern limb of a regional syncline.

The results of Raisama’s recent exploration work are highly encouraging, have significantly extended the strike of the mineralisation and have continued to highlight the potential of the Kashkasu II project area to host uranium mineralisation in multiple horizons. The company has commenced planning for a phase 3 drilling program to follow-up these results. This program is anticipated to commence in October 2010.

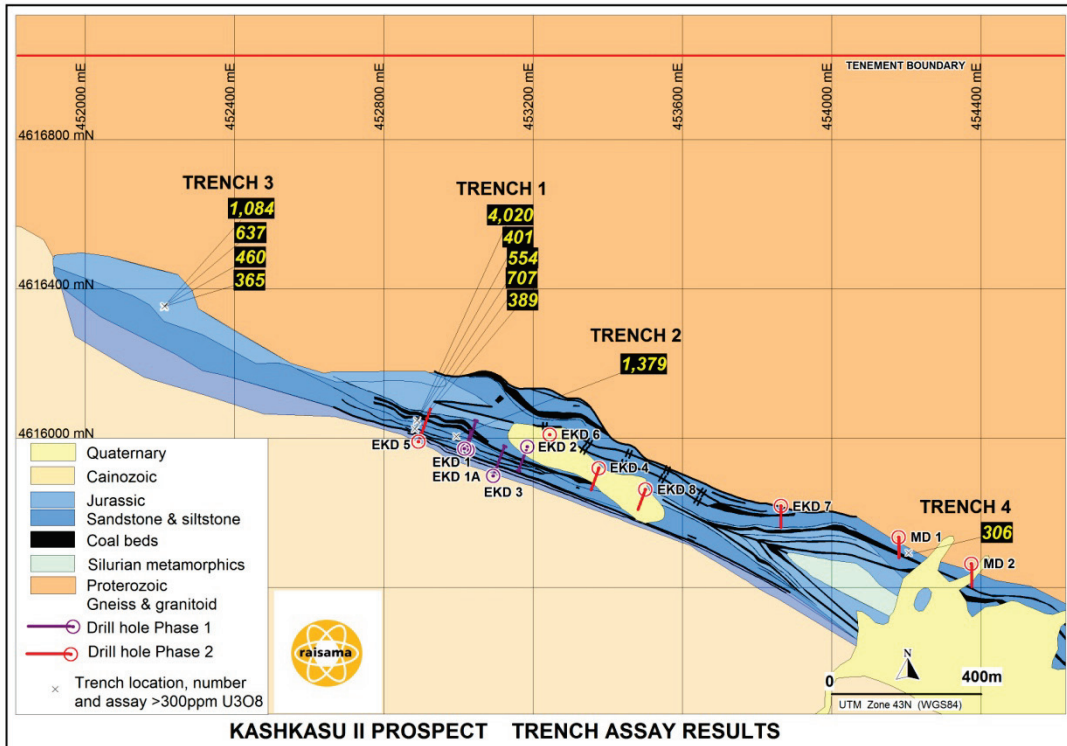


Figure 1: New Kashkasu Surface Trenching Results and Previous Drilling Location

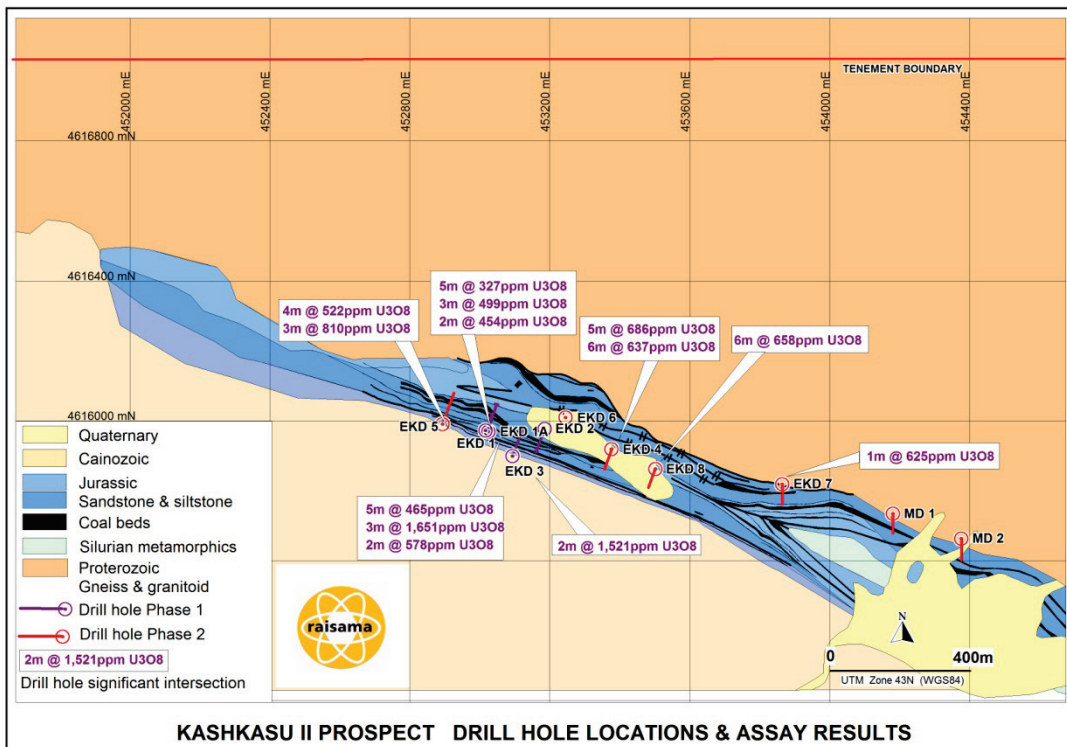


Figure 2: Previous Drilling Results and Locations on Surface Geology



Notes:

1. Trench samples are collected over 1m intervals based on standard representative sampling techniques.
2. Sample preparation and sample analysis by pressed pellet XRF through Information Research Centre (JRC) laboratory, UKAS Testing accredited N° 4431, lab n° 1622, ISO/IEC 17025:2005, Schedule of Accreditation n° 016 of 06 June 2009). The JCR Laboratory is located in Kara Balta, approximately 70 km west of Bishkek.
3. Only significant sample results above 300 ppm U_3O_8 are included on the above diagram
4. An accurate dip and strike of the mineralisation is yet to be determined and the true width of the intercepts is not yet known.
5. 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.
6. Co-ordinates are in UTM grid (WGS84 Z43) and have been measured by hand-held GPS.
7. A hand-held scintillometer was used to determine the location of the trenches.
8. The scintillometer used is a Ludlum model 2401-P.

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.

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Background

Listed on the ASX in December 2009, Raisama (ASX:RAI) is an emerging uranium exploration and 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.