



14<sup>th</sup> October 2010

## **Drilling to Recommence at Kashkasu II**

### **Highlights:**

- **A new diamond drill programme to start at Kashkasu II this week**
- **Three targets to be tested following up encouraging field trenching results**
- **New drilling has the potential to significantly increase the known strike length of the mineralisation**

The Directors of Raisama Limited ("Raisama") (ASX:RAI) and joint venture partner Monitor Energy Limited (ASX:MHL) are pleased to announce that drilling will recommence this week at Raisama's Kashkasu II project in the Kyrgyz Republic.

Three targets, north-west of the currently known mineralisation, will be drill tested. The new targets have been generated through Raisama's recent field trenching and mapping programme which returned values of up to 4,020 ppm U<sub>3</sub>O<sub>8</sub> (see RAI ASX announcement 6<sup>th</sup> September, 2010). Drill samples will be submitted for chemical assay on a weekly basis.

The new drilling program is designed to follow up earlier drilling results which indicated the presence of multiple, high-grade, zones of coal and sandstone hosted uranium mineralisation within a broad area with a known strike extent of more than 1,100 metres. The proposed drilling has the potential to significantly increase the strike length of the mineralisation.

Previous high grade intercepts, to the south of the planned program, have returned results including 2m @ 1,651ppm and 2m @ 1,521ppm U<sub>3</sub>O<sub>8</sub> (see RAI ASX announcements 27<sup>th</sup> January 2010 and 6<sup>th</sup> August 2010).

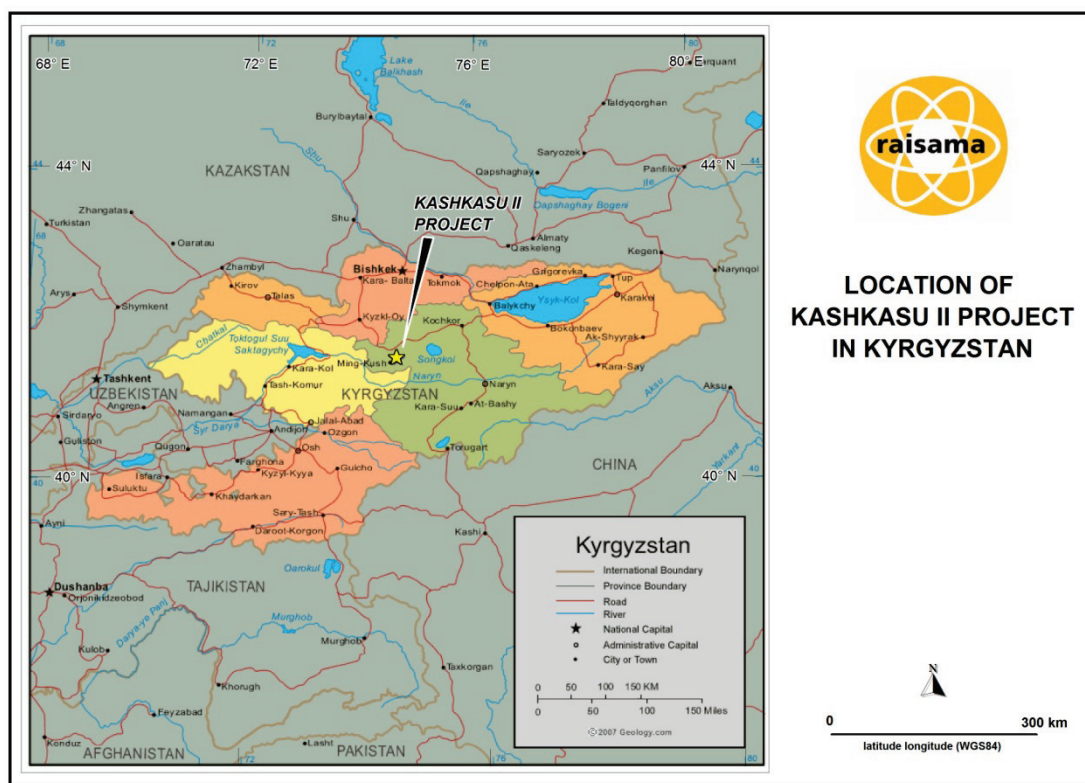
The local stratigraphy is interpreted to be a series of Jurassic sandstones, siltstones and coal bearing beds forming part of the northern limb of a regional syncline.

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 50km<sup>2</sup>. Uranium was mined and processed from 1950-1961 to the east of the current licence area.

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**Figure 1: Location of the Kashkasu II Project in the Kyrgyz Republic**

*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) and a Member of the Australian Institute of Geoscientists (AIG). 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.