



April 12, 2011

APPOINTMENT OF NEW DIRECTORS

Raisama Limited confirms that as outlined in its bid for Peak Oil & Gas Ltd changes to its board of directors have become effective as from today.

The new appointees are:

Mr Jeff Steketee - Managing director

Mr Steketee has over 20 years' experience in the energy sector, and has held senior technical and managerial positions within service and energy and petroleum companies in Australia and Asia, including Halliburton and Unocal. Over the last decade, he was pivotal in developing a number of new energy related companies across Asia including CUEL Limited, an innovative and successful developer of offshore oil and gas fields, and JSX Energy, an E&P company established to focus on upstream investments in Thailand, Malaysia and Indonesia.

Recently, Mr Steketee managed a large investment portfolio for a private, Asian based, conglomerate focussing on resources sector investments in Australia. In parallel, he also developed the company's globally focused oil and gas division, serving as its inaugural head and building a substantial portfolio of interests in exploration and production companies and offshore production assets.

Mr Steketee has worked extensively throughout Asia with a particular emphasis on business development, strategic and commercial management and private equity investment.

Mr Jim Durrant – Technical director

Mr Durrant has over 30 years' experience in the Australian and international petroleum sector, having held senior technical, management and corporate positions with major companies including Delhi Petroleum and Western Mining Corporation Ltd.

Mr Durrant co-founded and was technical director of Strike Oil Ltd, playing a major role in developing the company into a respected ASX listed oil & gas company having amassed a successful exploration and production portfolio including the offshore Casino gas discovery, a coal bed methane portfolio in eastern Australia and successful US oil and gas production.

Raisama Limited ABN 79 131 843 868

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Mr Durrant is a member of the American Association of Petroleum Geologists, was an elected board member of the Australian Petroleum Production and Exploration Association (**APPEA**) for 8 years and served as State and National President of the Petroleum Exploration Society of Australia (**PESA**). He was awarded the PESA Meritorious Service Medal in 1998 and honorary life membership of APPEA in 2009.

Mr Guy Cowan – Non-executive director

Mr Cowan has 23 years' international experience in senior commercial and financial roles in the oil and gas industries with the Shell Group of companies.

After graduating as an engineer in the UK, Mr. Cowan qualified as a chartered accountant and subsequently as a certified public accountant in the USA, with nine years experience with PricewaterhouseCoopers and KPMG in the UK, Brazil and the USA. Mr. Cowan joined Shell in Brazil in 1981 and over the following 23 years acted in senior finance and commercial roles for Shell in Africa, Europe, the Americas and Australia. This included serving as an alternate director of Woodside Petroleum in 1992-1994, CFO and commercial general manager of Shell Nigeria, and, during his last 2 years with the Shell Group, as director, vice president and CFO of Shell Petroleum Inc and the Shell Oil Company in the USA.

After leaving Shell in 2005 he became CFO and director of strategy of the Fonterra Co-Operative Group Limited, the New Zealand based exporter of dairy products accounting for more than one third of the international dairy trade. He resigned from this position to take up residence in Australia in 2009.

Mr Cowan is a non-executive director of United Group Limited, Queensland Sugar Ltd, Ludowic Ltd, Soprole Inversiones S.A. (Chile) and Gold Oil PLC (UK).

Mr David Berrie now becomes the Executive Chairman. Messrs Howison and Reindler remain as non-executive directors. The resignation of Mr Marcello de Angelis as a non-executive director has been accepted.

David Berrie, said, "We welcome the Peak Oil & Gas directors to the board of Raisama and trust that together we can successfully transform the Company into a successful energy producer."

Also attached are relevant Appendix 3X, 3Y and 3Z forms as required.

For further information please contact:

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David Berrie, Executive Chairman	+61 8 6143 1800
Jeff Steketee, Managing Director	+61 8 6143 1800
Ian Howarth, Investor Relations	+61 407 822 319

Raisama Background

Raisama is an ASX listed (ASX: RAI) and Australian based exploration and development company with active projects in Australia, Asia-Pacific and the Kyrgyz Republic.

Raisama is focused on using its strong cash position and management expertise to identify resource projects and/or investment opportunities that have the capacity of building significant shareholder value. The acquisition of Peak Oil & Gas is evidence of the ongoing success of this strategy.

Cadlao Redevelopment Project – Philippines

Located in the Palawan basin in the Philippines, production from Cadlao is expected in the December quarter of 2011. Independent petroleum consultant, Gaffney, Cline & Associates has estimated gross field 2P reserves of 6.05 mmbbl and an expectation of an average gross field production rate of over 11,400 bopd for the first six months of production from Cadlao.

As stated in the GCA report, Raisama's net interest in the Cadlao Redevelopment Project has a net present value of approximately \$US79 million on a "Proved plus Probable" basis using a 10% discount rate.

The Cadlao Redevelopment Project is financially attractive for Raisama with Gaffney, Cline & Associates having confirmed through its own independent analysis:

- a payback of investment capital expected within the first 2 months of the start of oil production;
- positive net cash flow of more than \$90 million to Raisama in first year of production; and
- an internal rate of return of more than 100%.

Raisama considers the 2P project cashflows resulting from the production profile contemplated in the GCA report to be robust, with a breakeven oil price for the Cadlao Redevelopment Project below US\$45/bbl. The Cadlao Redevelopment Project has the potential to generate significant returns for Raisama in a higher oil price environment.

Raisama's uranium assets

Raisama has undertaken an aggressive exploration campaign on both its Western Australian and Kyrgyz projects. This has included three diamond drilling programs at the highly prospective Kashkasu II project in the Kyrgyz Republic, a reverse circulation drilling program at Chain Pool and an aircore drilling program at Baltic Bore in the Gascoyne Province of Western Australia.

In addition to its current portfolio of projects, Raisama has been actively seeking and assessing advanced project opportunities both in Australia and overseas for either joint venture or purchase and additional highly prospective greenfield opportunities to complement its existing portfolio of projects.

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Raisama Limited
ABN	79 131 843 868

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Jeff Steketee
Date of appointment	12 April 2011

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

Appendix 3X
Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
<small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Sagepark Holdings Pty Ltd <L&C Steketee Family Trust> <i>Director/Beneficiary</i>	30,427,728 ordinary shares 1,500,000 December 31, 2012 options exercisable at 20 cents 1,250,000 December 31, 2013 options exercisable at 35 cents 1,250,000 December 31, 2014 options exercisable at 50 cents

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Executive services agreement
Nature of interest	Personal services to be rendered
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Raisama Limited
ABN	79 131 843 868

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Jim Durrant
Date of appointment	12 April 2011

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

Appendix 3X
Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
<p>Note: Provide details of the circumstances giving rise to the relevant interest.</p> <p>Pontia Pty Ltd <Durrant Family Trust> <i>Beneficiary</i></p>	<p>27,287,727 ordinary shares 1,500,000 December 31, 2012 options exercisable at 20 cents 1,250,000 December 31, 2013 options exercisable at 35 cents 1,250,000 December 31, 2014 options exercisable at 50 cents</p>
<p>J&M Durrant <Durrant Super Fund> <i>Beneficiary</i></p>	<p>3,140,000 ordinary shares</p>

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Executive services agreement
Nature of interest	Personal services to be rendered
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Raisama Limited
ABN	79 131 843 868

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Guy Cowan
Date of appointment	12 April 2011

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
200,000 December 31, 2014 options exercisable at 40 cents \ 300,000 December 31, 2014 options exercisable at 50 cents

+ See chapter 19 for defined terms.

Appendix 3X
Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest.	

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	RAISAMA LIMITED
ABN	79 131 843 868

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	DAVID BERRIE
Date of last notice	3 DECEMBER 2009

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct/Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Davthea Pty Ltd (director); Yellowcake Nominee Pty Ltd (director) H Berrie (family relative)
Date of change	7 April 2011
No. of securities held prior to change	Direct - 287,500 ordinary shares; 1,000,000 December 31, 2012 options exercisable at 20 cents; 2,000,000 December 31, 2013 options exercisable at 35 cents; 3,000,000 December 31, 2014 options exercisable at 50 cents Indirect – 712,500 fully paid ordinary shares
Class	Ordinary fully paid ordinary shares
Number acquired	272,727 fully paid ordinary shares
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$0.22 per share per Peak Oil & Gas take over

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held after change	Direct – 287,500 ordinary shares 1,000,000 December 31, 2012 options exercisable at 20 cents; 2,000,000 December 31, 2013 options exercisable at 35 cents; 3,000,000 December 31, 2014 options exercisable at 50 cents Indirect – 985,227 fully paid shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Shares issued re Peak Oil & Gas Ltd takeover

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/a
If prior written clearance was provided, on what date was this provided?	N/a

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	RAISAMA LIMITED
ABN	79 131 843 868

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	MATTHEW HOWISON
Date of last notice	3 DECEMBER 2009

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct/Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Laconia Pty Ltd - <i>director</i> Kaos Pty Ltd - <i>director</i>
Date of change	7 April 2011
No. of securities held prior to change	Direct - 5,600,000 ordinary shares Indirect 412,500 fully paid ordinary shares 1,500,000 December 31, 2012 options @ \$0.20; 1,500,000 December 31, 2013 options @ \$0.35; 1,500,000 December 31, 2014 options @ \$0.50
Class	Ordinary fully paid ordinary shares
Number acquired	a) 9,095,454 fully paid ordinary shares b) 1,300,000 December 31, 2012 options @ \$0.20; c) 1,150,000 December 31, 2013 options @ \$0.35; d) 1,150,000 December 31, 2014 options @ \$0.50

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	a) \$0.22 per share per Peak Oil & Gas take over; b) One Raisama 31 December 2012 option @ \$0.20 acquired for every one Peak Oil & Gas 31 December 2013 option @ \$0.20; c) One Raisama 31 December 2013 option @ \$0.35 acquired for every one Peak Oil & Gas 31 December 2014 option @ \$0.35; d) One Raisama 31 December 2014 option @ \$0.50 acquired for every one Peak Oil & Gas 31 December 2015 option @ \$0.50.
No. of securities held after change	Direct – 5,600,000 ordinary shares; Indirect – 9,507,954 fully paid shares; 2,800,000 December 31, 2012 options @ \$0.20; 2,650,000 December 31, 2013 options @ \$0.35; 2,650,000 December 31, 2014 options @ \$0.50
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Shares and options issued re Peak Oil & Gas Ltd takeover

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/a
If prior written clearance was provided, on what date was this provided?	N/a

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	RAISAMA LIMITED
ABN	79 131 843 868

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	CHRISTOPHER REINDLER
Date of last notice	3 DECEMBER 2009

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct/Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	P Reindler, K Reindler, E Reindler & CJ Reindler (family relatives)
Date of change	7 April 2011
No. of securities held prior to change	Direct 3,700,000 ordinary shares; 1,500,000 December 31, 2012 options exercisable at 20 cents; 1,500,000 December 31, 2013 options exercisable at 35 cents; 1,500,000 December 31, 2014 options exercisable at 50 cents Indirect 3,00,000 fully paid ordinary shares
Class	Ordinary fully paid ordinary shares
Number acquired	681,818 fully paid ordinary shares
Number disposed	Nil

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.22 per share per Peak Oil & Gas take over
No. of securities held after change	Direct 4,381,818 ordinary shares; 1,500,000 December 31, 2012 options exercisable at 20 cents; 1,500,000 December 31, 2013 options exercisable at 35 cents; 1,500,000 December 31, 2014 options exercisable at 50 cents Indirect – 3,000,000 fully paid shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Shares issued re Peak Oil & Gas Ltd takeover

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/a
If prior written clearance was provided, on what date was this provided?	N/a

+ See chapter 19 for defined terms.

Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity Raisama Limited
ABN 79 131 843 868

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Marcello de Angelis
Date of last notice	3 December 2009
Date that director ceased to be director	12 April 2011

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities 200,000 common shares
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+ See chapter 19 for defined terms.

Appendix 3Z Final Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	Number & class of securities
Etruscan Gold Exploration Pty Ltd (director)	250,000 December 31, 2013 options exercisable at 35 cents 250,000 December 31, 2014 options exercisable at 50 cents

Part 3 – Director's interests in contracts

Detail of contract	Nil
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.