



April 12, 2011

**RAISAMA SHARES RE-LIST;
FUNDING FOR CADLAO SECURED**

HIGHLIGHTS

- **Diversified energy company created with near-term cashflow and potential for significant re-rating as an oil producer**
- **Equity facility agreement with major UK fund, which forms an integral part of the financing of the Cadlao Project, has been entered into; additional funding offers also received**
- **First oil from Cadlao on track for late 2011; project payback less than two months based on crude oil price of US\$87 a barrel**
- **Free cashflow from Cadlao in excess of US\$90 million¹ over first year, based on US\$87 a barrel oil, according to Gaffney, Cline & Associates; additional upside from continuing strong oil prices**
- **Potential to develop Cadlao into regional production hub with several tie-back opportunities**
- **Aggressive exploration programme planned for next 12 months across both uranium and oil and gas projects**

Perth (Australia), 12 April 2010 – Raisama Ltd. (ASX: RAI) announces that the company's shares have re-listed on the Australian Securities Exchange following the successful completion of its acquisition of Peak Oil & Gas Limited to create a diversified energy company with near-term cashflow from the Cadlao Redevelopment Project, offshore The Philippines.

¹ Net to Raisama

Raisama has also separately announced a \$20 million equity facility with Global Emerging Markets (GEM), a UK.-based \$3.4 billion alternative investment group, that provides additional funding to first oil production, from Cadlao in late 2011. In addition to the facility, the company has also received offers for production working capital facilities that match Raisama's operational funding obligations for the Cadlao project.

Raisama Executive Chairman David Berrie said:

“The Board of Raisama has created a unique opportunity for investors to buy into a diversified junior energy company with near-term revenue and an asset portfolio spread across several geographies.

“Following our agreement with GEM, Raisama has the financial capacity to achieve first oil from Cadlao, which is expected to deliver production at prolific rates and provide a solid revenue platform for the company. We believe that the equity facility agreed is flexible, aligned with shareholder interests and that GEM's commitment is an endorsement of both the Cadlao project and our diversified business model.

“Based on Raisama's most recent share price, we believe there is considerable potential for re-rating as the company moves towards first revenue and becomes one of Australia's mid-tier energy companies with oil and gas production.”

Operational Update – Cadlao

The Cadlao Redevelopment Project (Raisama – 50%) contains a proven, independently certified reserve base of 6 million barrels of oil (2P). A world-leading oil and gas expert, Gaffney, Cline & Associates has ascribed Cadlao an NPV of US\$77 million based on a crude oil price of US\$87 a barrel. Cashflow forecasts suggest project payback at US\$87 a barrel is less than two months.

The Cadlao project offers Raisama considerable potential for growth, with near-term upside to existing oil reserves and project economics through ownership interests in nearby blocks. In particular, the Cadlao East Prospect, 3.5 kilometres away, can be drilled from the Cadlao production platform and may contain up to 4 million barrels of oil. Cadlao offers considerable potential to act as a hub for the region with a number of discovered oil accumulations and numerous exploration prospects existing within tie-back distance.

In addition to bringing Cadlao into production, Raisama expects to spend the remainder of 2011 working up a suite of very high impact oil and gas exploration assets to be explored in 2012 when Cadlao is operational and generating significant cashflow. The exploration drilling programme over the next 12 months includes highly prospective acreage in North Sumatra and New Zealand, with upside greater than 50 million barrels net to Raisama.

Operational Update - Uranium

As a diversified energy company, Raisama is also embarking on an exciting programme of work on its uranium properties in the coming months. The company last week announced the start of a new diamond drill programme at the Kashkasu II project in the Kyrgyz Republic (Raisama – 75%), while

drilling on the Mt Alice project in South Australia is due to start before the end of the quarter. In addition, exploration work on Raisama's flagship Sunday Creek project in Western Australia is due to start before the end of 2011, pending the imminent resolution of land access issues with the Native Title owners.

Mr Berrie said:

"We believe that we have put together a portfolio of high impact exploration assets across our uranium and oil and gas businesses, and across multiple jurisdictions, as well as a management team and board with the depth of skills and expertise required to deliver on their potential. These properties provide shareholders with considerable upside, in addition to the near-term cashflow generation set to be achieved from Cadlao."

-Ends-

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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 (RC) 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.

About GEM Group

Global Emerging Markets Limited, www.gemny.com, was founded in 1991. GEM is a \$3.4b investment group having completed 285 transactions in 60 countries. The firm is an alternative investment group that manages a diverse set of investment vehicles across the world. GEM's funds include: CITIC/GEM Fund; VC Bank/GEM Mena Fund; Kinderhook; GEM Global Yield Fund; GEM India and Banco Pine/GEM Funds.

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