

STOCK TIPS



RAISAMA (RAI)

Raisama is in the mature stages of planning for the redevelopment of its cornerstone Cadlao oilfield in the Philippines. The project provides a fast payback, significant shareholder value and creates a production hub for subsequent tie-back opportunities. Raisama is undervalued given the potential of Cadlao and its leverage to the drilling of the Kaupokonui prospect later this year. Yesterday's price 9.5¢, target 23¢.

**Patersons Securities,
SPECULATIVE BUY**