

17th August 2011

Australian Securities Exchange
2 The Esplanade
PERTH WA 6000

ASX Code: RAI

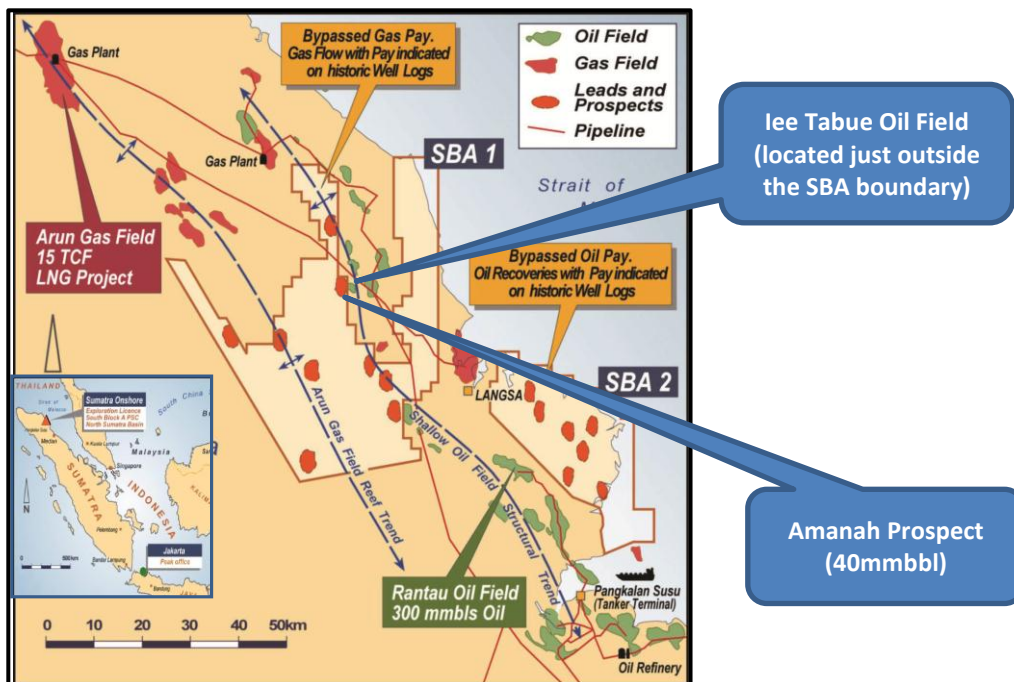
Typographical Correction to recent release dated 17th August 2011 – The ASX release of this morning contains a typographical error quoting a Contingent Resource which under SPE definitions should be stated as a Prospective Resource. The release has been corrected below:

40 Million Barrels Resource Potential for Amanah Prospect

Raisama holds 38.25% interest

Drilling scheduled for 1Q12

Recent technical studies have concluded the Amanah Prospect, located in Raisama's South Block A (SBA) Onshore North Sumatra Production Sharing Contract (PSC), to have a most likely Prospective Resource in excess of 40 million barrels of oil from six potential reservoir zones within the Amanah structure. The Amanah prospect is scheduled to be drilled in 1Q12.



South Block A (SBA) Exploration Project – Onshore North Sumatra

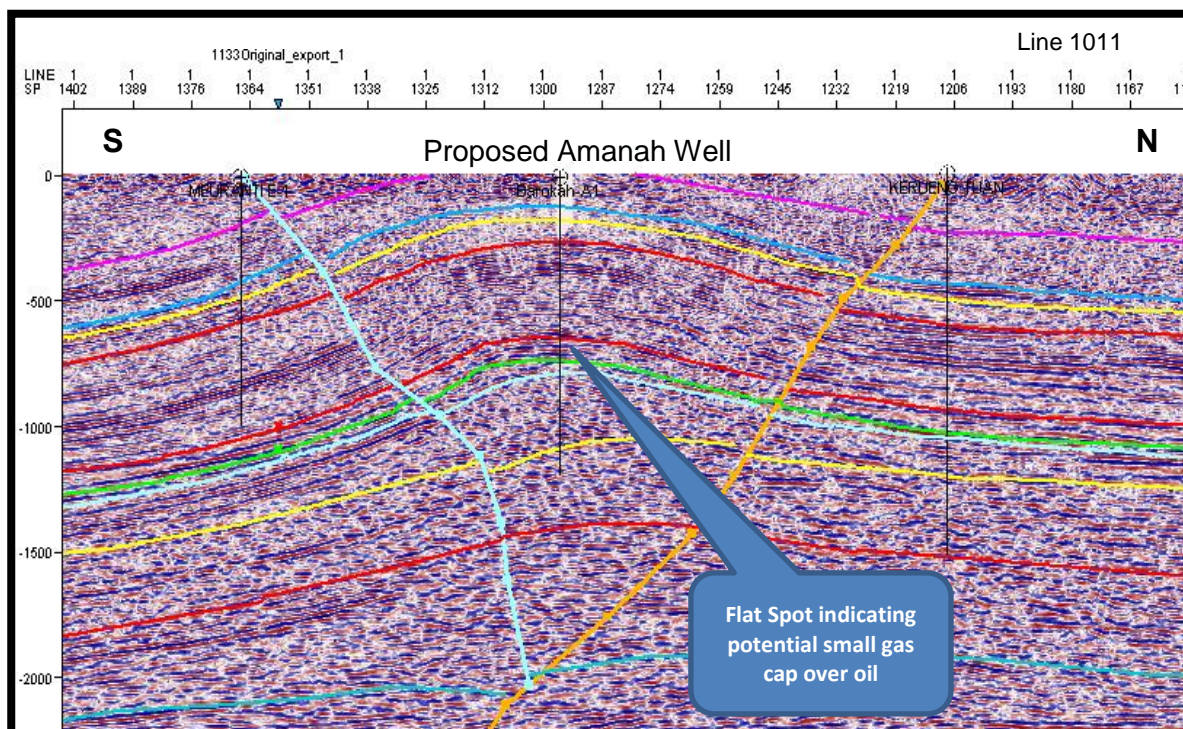
Raisama recently completed a prospectivity review of SBA which identified the Amanah Prospect for drilling in 1Q12. Amanah has been assessed to have a most likely Prospective Resource in excess of 40 million barrels of oil from six potential reservoir zones on the structure.

This prospect is close to commercial oil discoveries on the same structural trend and is directly adjacent to the lee Tabue oil and gas field, discovered in 1971 and which by 1989 had produced nearly 12 million barrels of premium 50.3 °API light oil and 24 billion cubic feet of gas (a high value product in the current rapidly expanding local gas market).

The Amanah well will be relatively shallow with a total programmed depth of 1200 m and will be designed to intersect a minimum of six potential petroleum reservoir zones. One of these, "Zone 3", is shown mapped below.

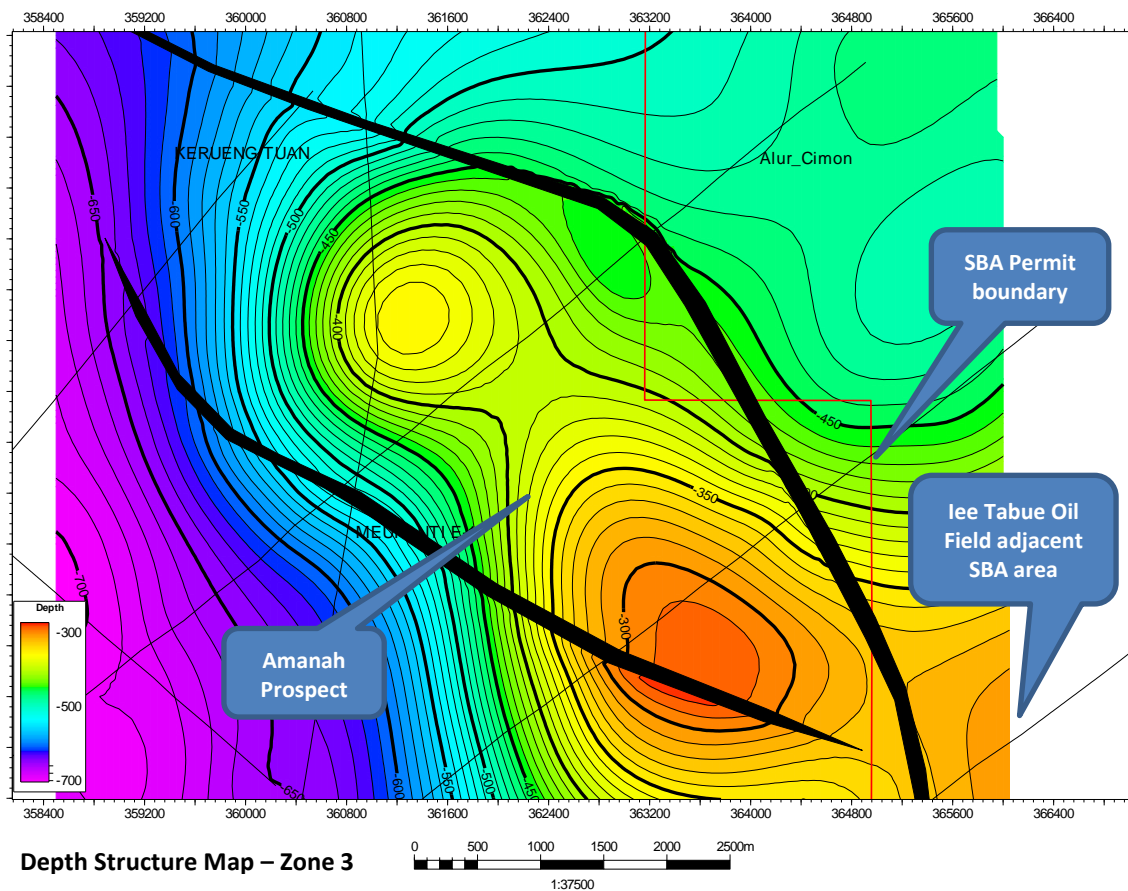
One of the potential reservoir zones exhibits a distinct flat spot, with associated high amplitude, near the top of the structure (indicated on the seismic line below). Flat spots and amplitude anomalies are indicators of a gas cap potentially overlying an oil accumulation. Such indications of petroleum trapped in the structure are positive for all potential reservoir targets throughout the depth of the well, providing supporting evidence of the petroleum trapping integrity of the structure on this prolific trend where oil with associated gas production is common.

The study also identified three additional prospects, including a large oil prospect and two large gas prospects, which are similarly prospective but require further delineation by geological field survey scheduled for 3Q11, followed by seismic acquisition scheduled for 4Q11. Additional drilling is planned to test these prospects later in 2012.



Seismic Line over Amanah Prospect

Zone-3 Depth Structure map



The 1970's through 1980's, the time of discovery and production of the nearby lee Tabue field, was a period of low oil prices and few markets for gas, with major companies of the time targeting larger oil fields. The SBA area was then part of a much larger exploration licence with minimum attention focussed on the area now covered by SBA. At the same time, exploration technology was less sophisticated and many of the wells in the area were located inaccurately, without the benefit of seismic data. Wells drilled were often not fully evaluated as they would be today, particularly if potential oil zones encountered did not appear to meet the high economic hurdles of the period. Consequently, the SBA Exploration licence is, by modern criteria, regarded as an underexplored area in a highly prolific oil and gas region with significant opportunity for major discoveries.

Raisama has 38.25% interest in SBA by virtue of its 75% (controlling) interest in REE Pte Ltd, which holds a 51% Working Interest in South Block A and Operates the PSC.

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