



8th December 2011

SALE OF KASHKASU II PROJECT TO HEBEI MINING

- **Sale price A\$1.5 million**
- **RAI will continue to provide technical advice**
- **Affirms focus on Oil & Gas assets**

Raisama Limited (“Raisama”) (ASX:RAI) has agreed to sell its Kashkasu II Uranium Project in the Kyrgyz Republic for A\$1.5 million to Hebei Mining of China (“Hebei”) as part of the company’s increasing focus on the oil and gas sector.

The terms of the sale enable Raisama to benefit from value added during recent drilling activities together with the continuation of a long standing commercial relationship with Hebei through the provision of technical advice and in-country support.

Raisama’s Executive Chairman, David Berrie, said “This marks an important milestone in Raisama’s corporate development as we focus on our core oil and gas assets, including our flagship Cadlao Project in the Palawan Basin Philippines, as well as our relationship with Hebei which we value very highly. Having entered into a Memorandum of Understanding with Hebei in April 2010, we have been pursuing numerous opportunities to further develop that relationship. The decision to purchase Kashkasu II clearly demonstrates Hebei’s recognition of Raisama’s project development capabilities. We look forward to further co-operation with Hebei in the future”.

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