



16 February 2012

BOARD RESTRUCTURE FOR OIL AND GAS FOCUS

A number of board changes have been effected at Perth-based oil and gas focussed energy group, Raisama Limited (ASX:RAI).

The new board of Raisama will see:

- Mr David Berrie relinquish his executive duties and assume the role of Non-Executive Chairman;
- Mr Guy Cowan resign from the board due to additional time constraints imposed as a result of his recent appointment to the board of Coffey International Ltd; and
- Mr Chris Reindler resign from the board to pursue other interests in the mining sector.

These changes recognise the company's focus in the oil and gas sector and, in particular, the Cadlao Redevelopment Project in the Philippines which is expected to provide production cashflow later this year.

The board restructure reduces Raisama's overhead costs and provides the flexibility to appoint directors in the future who will assist in realising the company's oil and gas strategy.

In appreciation of their services, Raisama's Managing Director, Mr Jeff Steketee, said "these gentlemen have all served Raisama shareholders with distinction throughout their appointments including the challenging period following the merger of Peak Oil & Gas and Raisama. We are delighted that Mr Berrie has agreed to remain as Raisama's Chairman and wish Mr Cowan and Mr Reindler well in their new endeavours. Mr Reindler was a founder of Raisama and played a pivotal role in the development of the Kashkasu Uranium Project in Kyrgyz Republic which was divested to Hebei Mining late last year."

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