



30 April 2010

Australian Securities Exchange
2 The Esplanade
PERTH WA 6000

ASX Code: RAI

QUARTERLY REPORT 31 MARCH 2010

Highlights

- **Drilling commences at Chain Pool.**
- **High-grade surface uranium identified at Chain Pool.**
- **Successful heritage survey completed at Chain Pool.**
- **Geological mapping commenced at Chain Pool in preparation for drilling.**
- **Four large uranium targets identified from new radiometric survey flown at Yannarie River.**
- **Successful heritage survey completed at Baltic Bore in preparation for drilling.**
- **Drilling intersects high-grade uranium mineralisation at Kashkasu II Project.**
- **Raisama granted new highly prospective, uranium tenement after discovering high-grade uranium mineralisation during recent drilling in the Kyrgyz Republic.**
- **MOU with Hebei Mining for Strategic Alliance signed.**

March 2010 significant exploration activities

Surface rock chip sampling identifies high-grade surface uranium anomalism at Chain Pool

Geological mapping and surface rock chip sampling of multiple uranium targets identified from the recent high-resolution, ultra-detailed radiometric survey at Chain Pool, has identified high-grade uranium mineralisation at surface. Rock chip samples to 2,239 ppm (0.224%) U_3O_8 were identified at surface. Priority targets will be drill tested in Q2, 2010.

Significant radiometric anomalies defined at Baltic Bore

The company has identified four significant uranium anomalies from the airborne radiometric survey flown during the December quarter. Anomalous calcrete has been identified at surface from one target with assay results up to 657 ppm (0.066%) U_3O_8 .

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Four significant uranium targets identified at Yannarie River

A high-resolution airborne radiometric survey flown at Yannarie River has identified four uranium anomalies the largest more than 5.5 km² in area. The targets extend over a 22km strike within the palaeo drainage of the Yannarie River.

Detailed gravity survey defines targets at Lambina

A detailed ground gravity survey has defined drill targets at Lambina in South Australia.

Drilling intersects high grade uranium mineralisation at Kashkasu II

Raisama received the results for four diamond drill holes drilled in late 2009 to test uranium targets at the Kashkasu II Project in the Kyrgyz Republic. Uranium assay results were received from this drilling in January 2010 and have been extremely encouraging (refer RAI ASX release dated 27 January 2010). Best intercepts include 2 metres @1651ppm U₃O₈ in EKD 1A and 2 metres @1521ppm U₃O₈ in EKD 3. Further drilling is planned for late April, early May 2010.

David Berrie
Managing Director

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1 Chain Pool Project – E08/1689 and ELA08/1998

- **New rock chip sample results identify high grade uranium at surface**
- **Results up to 2,239 ppm (0.224%) U₃O₈**
- **New high resolution, airborne radiometric survey highlights multiple uranium targets**
- **Largest target more than 2.6 km in strike length**
- **Aboriginal heritage survey completed in preparation for drilling**

The Chain Pool Project is located within the Gascoyne Province of Western Australia and consists of one granted tenement, E08/1689 and one exploration licence application, ELA08/1998 covering an area of approximately 270 km². Chain Pool is 40 km southeast of the Manyingee uranium deposit and 50 km northwest of the Jailor Bore uranium deposit in the Gascoyne Province of Western Australia.

Raisama has now identified nineteen new uranium targets at the Chain Pool project area from an ultra-detailed, high resolution, airborne radiometric survey. These new targets have the potential to host Rossing style granite hosted uranium mineralisation. (The Rossing uranium mine in Namibia is one of the world's largest known uranium deposits).

The targets vary in size up to a maximum of approximately 1.8 km². The newly identified uranium targets extend over a distance of more than 15 km in a northwest trend marginal to a major structural boundary. The strike of the targets range in extent from 0.4 km to more than 2.6 km and provide significant exploration potential.

Field checking of targets and rock chip sampling was undertaken during the quarter. Nineteen rock chip samples were analysed and include results of 2,239 ppm (0.224%) U₃O₈, 1,014 ppm (0.101%) U₃O₈, 925 ppm (0.092%) U₃O₈, 658 ppm (0.066%) U₃O₈, 645 ppm (0.064%) U₃O₈, 644 ppm (0.064%) U₃O₈ and 512 ppm (0.051%) U₃O₈.

These samples are potentially significant as they were taken at surface in an area not previously explored. These samples support initial Raisama samples, taken in 2009, including 1,698 ppm (0.170%) U₃O₈ and 1,091 ppm (0.109%) U₃O₈.

The Phase 1 Drill Programme is planned to complete 30 RC drill holes for a total of 3000m. The programme has an expected duration of 3 - 4 weeks. Drill samples will be submitted for chemical assay on a weekly basis. The drill programme is designed to test the level and extent of sub-surface uranium mineralisation at ten of the currently identified targets. The drilling will also aid with the determination of geological context and structural controls on mineralisation. Phase 1 Drill Targets are shown in Figure 1.

A successful Aboriginal heritage survey was recently completed with the Thudgari Native Title holders in preparation for drilling.

Sample Number	Northing (m)	Easting (m)	U ₃ O ₈ (PPM)	U ₃ O ₈ (%)
06001	7427021	369767	28	0.003
06002	7426648	368600	319	0.032
06003	7426663	368602	223	0.022
06004	7426624	368605	57	0.006
06005	7426743	368671	512	0.051
06006	7427981	368688	97	0.010
06007	7428021	368725	645	0.064
06008	7427952	368672	202	0.020
06009	7426653	368599	116	0.012

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06201	7421761	364545	925	0.092
06202	7425503	364545	15	0.001
06203	7425502	373575	9	0.001
06204	7428347	369628	2239	0.224
06205	7436866	362378	92	0.009
06206	7434974	365135	10	0.001

Table 1: Summary of surface rock chip sample results at Chain Pool

Notes:

1. Sample co-ordinates are in UTM grid (GDA94 zone 50) and have been measured by hand-held GPS
2. All samples were taken from surface outcrop.
3. Sample preparation by multi acid digest including hydrofluoric, nitric, perchloric and hydrochloric acids in Teflon tubes.
4. Sample analysis by inductively coupled plasma mass spectrometry by Genalysis Laboratory Services, Perth Western Australia.
5. Uranium is recorded to a detection limit of 0.01 PPM U and recalculated to U_3O_8 values with a detection limit of 0.02 PPM U_3O_8 .
6. An accurate dip and strike of the mineralisation is yet to be determined.
7. Metals values (U) have been expressed as parts per million (PPM) U_3O_8 converted to oxide values using a factor of 1.179 and rounded to zero decimal places.

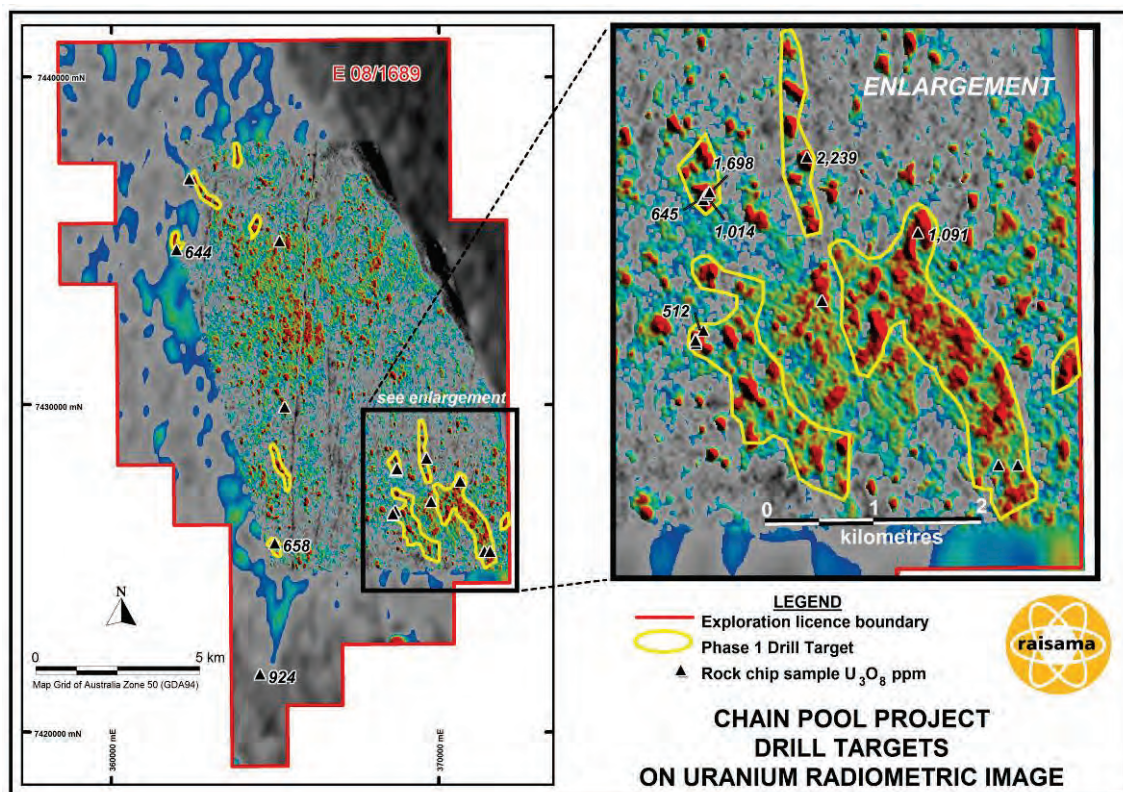


Figure 1: Chain Pool Drill Targets and Surface Sampling Results

Planned Exploration

Geological mapping and surface radiometric traversing is ongoing. The interpretation of geophysical and geological data is continuing in preparation for drilling to commence in late April 2010. Ongoing work at the Chain Pool Project includes:

- Geophysical and geological interpretation.
- Geological mapping and surface rock sampling.

- RC drilling of priority targets.

2 Baltic Bore Project –E09/1563

- Surface high-grade calcrete identified up to 657ppm U_3O_8 .
- Successful heritage survey completed in preparation for drilling.
- A drill contractor has been secured for drilling to commence in the second quarter of 2010.

The Baltic Bore Project is located approximately 100km south east of the Manyingee uranium deposit and 5km north of the Jailor Bore terrace calcrete uranium deposit in the Gascoyne Province of Western Australia, and covers an area of approximately 180km².

During the March quarter preliminary ground validation of airborne radiometric anomalies identified significant surface calcrete uranium mineralisation with a peak value of 657ppm U_3O_8 .

Sample Number	Northing (m)	Easting (m)	U_3O_8 (PPM)	U_3O_8 (%)
06010	7383478	315877	602	0.060
06011	7383447	315841	657	0.066

Table 2: Summary of new surface calcrete sample results at Baltic Bore



Figure 2: Surface secondary carnotite (uranium) mineralization in calcrete from Baltic Bore

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The four main target areas vary in aerial extent from 0.25km² to more than 2km². They are located over a 13km north south trend. The uranium anomalies are interpreted to be within or adjacent to east west palaeodrainage channels of the Lyndon River, where they abut an interpreted north south dyke, that could have acted as a natural dam to allow deposition of uranium in calcrete.

The targets define areas that have the potential to host calcrete uranium mineralisation.

A successful Aboriginal heritage survey was recently completed with the Thudgari Native Title holders and the Budina Native Title claimants in preparation for drilling.

Planned Exploration

Ongoing field work will include geological mapping and rock chip sampling in preparation for drilling. Ongoing work at the Baltic Bore Project includes:

- Geological mapping and surface rock chip sampling
- Geological interpretation
- Aircore drilling of priority targets

Notes:

1. Sample co-ordinates are in UTM grid (GDA94 zone 50) and have been measured by hand-held GPS.
2. All samples were taken from surface outcrop.
3. Sample preparation by multi acid digest including hydrofluoric, nitric, perchloric and hydrochloric acids in Teflon tubes.
4. Sample analysis by inductively coupled plasma mass spectrometry by Genalysis Laboratory Services, Perth Western Australia.
5. Uranium is recorded to a detection limit of 0.01 PPM U and recalculated to U₃O₈ values with a detection limit of 0.02 PPM U₃O₈.
6. An accurate dip and strike of the mineralisation is yet to be determined Metals values (U) have been expressed as parts per million (PPM) U₃O₈ converted to oxide values using a factor of 1.179 and rounded to zero decimal places.

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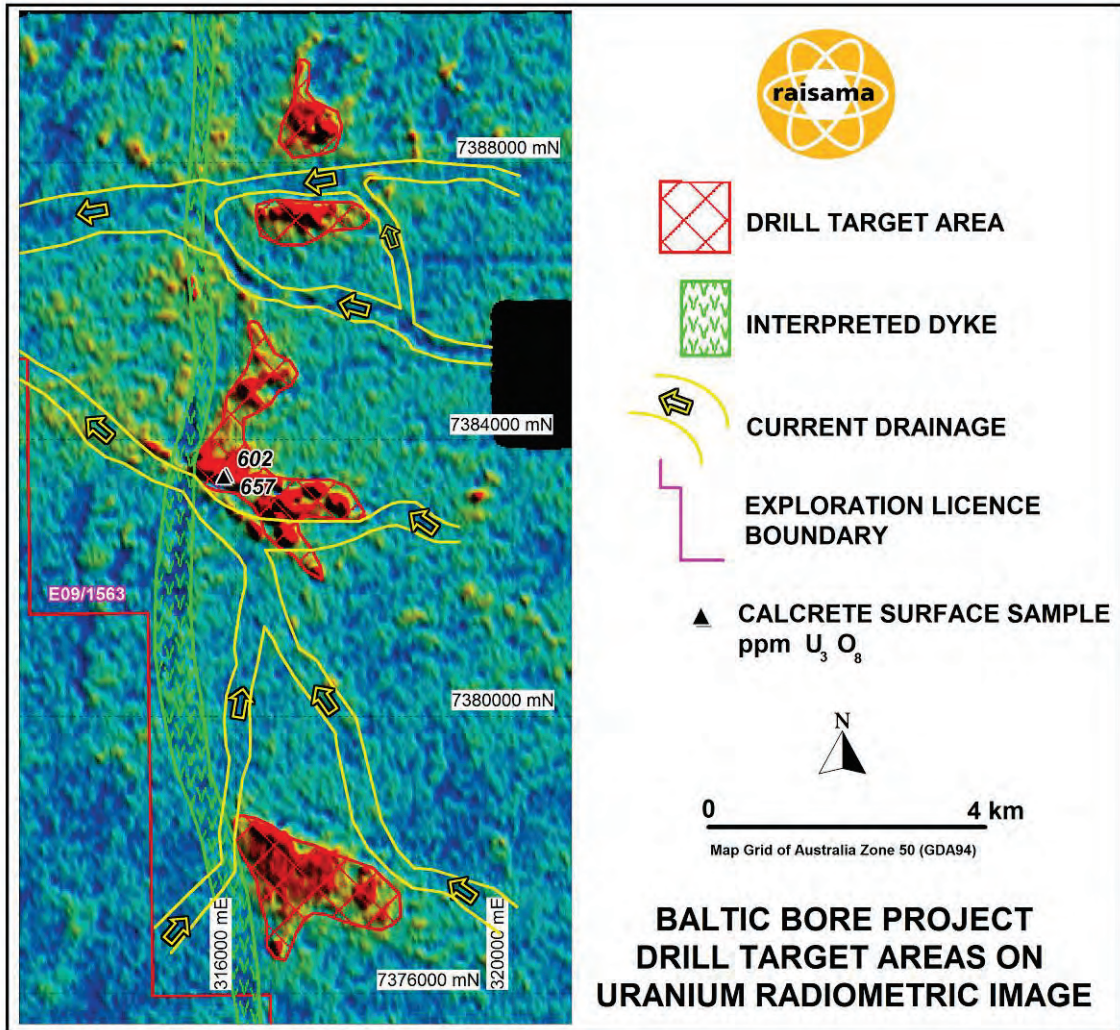


Figure 3: Uranium image and target area locations – Baltic Bore

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3 Yannarie River Project – ELA08/2008

- Four main uranium targets identified at Yannarie River.
- Largest target more than 5.5km².

Raisama Ltd (ASX: RAI) has discovered multiple new uranium targets at its Yannarie River project area in the Gascoyne region of Western Australia.

A high resolution, airborne radiometric survey, flown exclusively for Raisama Ltd, has defined a number of new targets which have the potential to host terrace style calcrete uranium mineralisation.

The survey was designed to provide higher resolution data to identify new uranium targets for follow up fieldwork, including possible future drilling. Multiple targets were identified as the radiometric survey data was processed and then reviewed by Raisama's exploration team. The targets are shown in Figure 4.

The four main target areas vary in size from 0.25km² to more than 5.5km². The newly identified uranium targets extend over a 22 km northwest trend along the identified palaeo (ancient) drainage route of the Yannarie River. The strike of the targets range in extent from 1.6 km to more than 6.5 km, providing significant follow up exploration potential.

A total of 2387 line kilometres was flown at 100m spacing over the Yannarie River project. The project is located approximately 85km south of the Manyingee uranium deposit and 50km north of the Jailor Bore terrace calcrete uranium deposit in the Gascoyne province of Western Australia. The Yannarie River exploration licence ELA08/2008, held by Raisama, covers an area of approximately 176km².

During the quarter a heritage agreement was signed with the Budina Native Title claimants.

Planned Exploration

Tenement grant is expected during the second quarter. Geological mapping and surface sampling of existing targets will commence upon tenement grant. Ongoing work at the Yannarie River Project includes:

- Geological mapping and surface rock chip sampling.
- Heritage survey.
- Aircore drilling of selected targets.

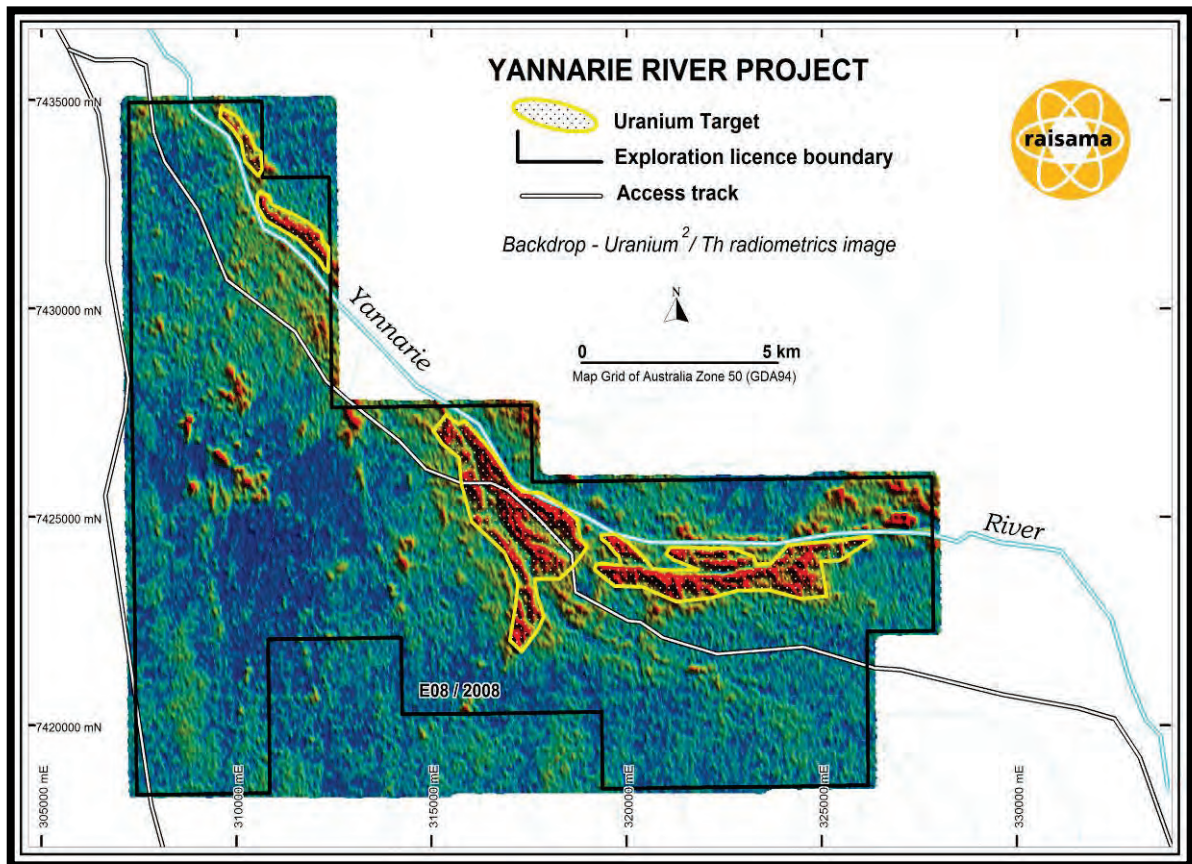


Figure 4: Uranium targets on uranium²³⁸ / thorium radiometric image

Notes:

1. Thomson Aviation flew the survey using a Radiation Solutions RS 500 spectrometer with a 66 litre downward array crystal at a 0.5 second radiometric sample interval and a Geometrics G823 Cesium Vapour Magnetometer.
2. Flight line spacing was 100m with a mean sensor height of 25m and 1000m tie lines.
3. All data is in GDA94 Zone 50 Co-ordinate system.



4 Sunday Creek Project – ELA45/3278, ELA45/3345, ELA45/3477

The Sunday Creek Project consists of three 100% owned exploration licence applications in the Rudall river region of Western Australia. Raisama has flown a detailed 100m spaced radiometric survey over tenement ELA45/3278. This data has been processed and is being integrated with the existing geological data and historical drilling to define drill targets in preparation for the grant of the tenements.

Negotiations with the Western Desert Lands Aboriginal Corporation are continuing in relation to a heritage agreement for tenement E45/3278.

5 Lambina Project – EL3566

The Lambina Project is located near Chandler in northern South Australia and consists of one 100% owned exploration licence covering 471km². Raisama has undertaken a detailed 250m spaced ground gravity survey over selected anomalies to better define targets in preparation for drilling. A total of 300 gravity stations were collected. This data is currently being processed and modelled and will be integrated with the existing geological and geophysical data to define drill targets.

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6 Kashkasu II Project, Kyrgyz Republic

- Raisama granted new tenement to secure uranium prospective ground at Kashkasu II.
- Drilling has identified shallow, high-grade zones of uranium mineralisation.
- Mineralisation identified in drilling over a strike extent of >150m.
- Mineralisation open both along strike and down dip.
- Mineralisation intersected in all holes drilled.
- Mineralisation traceable from surface and at shallow depths (~100m).
- Drilling to recommence in April at Kashkasu II.

Diamond drilling at the Kashkasu II Project located approximately 300km south of Bishkek, the capital of the Kyrgyz republic, has intersected multiple, high grade zones of uranium mineralisation.

Raisama owns 75% of the Kashkasu II Project with Monitor Energy Limited holding a 22.5% interest. On January 25th, 2010 the Ministry approved a new licence, No 2546 MP for a two year term. The new licence is important as it secures the uranium bearing stratigraphy for a further 3.5km along strike.

The two Kokmoinok licences cover an area of approximately 50km². Uranium mineralisation was historically mined to the east of the current licence area from 1950-1961.

During the quarter, assay results were returned from the four diamond holes drilled in 2009 at the Kashkasu II Project and include the following significant intercepts:

<i>Hole #</i>	<i>Down Hole Intercept</i>	<i>From Depth (Down Hole)</i>
<i>EKD 1</i>	<i>5m @ 327 ppm U₃O₈</i>	<i>33m</i>
	<i>3m @ 499 ppm U₃O₈</i>	<i>44m</i>
	<i>2m @ 454 ppm U₃O₈</i>	<i>50m</i>
<i>EKD 1A</i>	<i>5m @ 465 ppm U₃O₈</i>	<i>55m</i>
	<i>2m @ 1651 ppm U₃O₈</i>	<i>72m</i>
	<i>2m @ 578 ppm U₃O₈</i>	<i>103m</i>
<i>EKD 3</i>	<i>2m @ 1521 ppm U₃O₈</i>	<i>77m</i>

Table 3: Summary of high grade drill results from initial four diamond drill holes at Kashkasu II



Figure 5: Location of the Kashkasu II Project in the Kyrgyz Republic

The company recently completed its maiden drilling program over the project, which consisted of a total of four diamond drill holes. Assay results have now been received for all of the four holes. Individual high grade assay results have been independently validated by an accredited Australian laboratory.

These drill assay results indicate the presence of multiple, high grade zones of coal and sandstone hosted uranium mineralisation at Kashkasu II within a broad area where mineralisation has been identified at surface over a strike extent of more than 350m.

The assay results from these four holes have recorded significant intercepts from as shallow as 33m down hole and to a maximum of 105m down hole. Furthermore, two of the holes recorded two or more intercepts, indicating the potential for additional hanging and footwall zones that may extend to surface. The mineralisation appears to be striking parallel with stratigraphy, North West to South East and is open in both directions along strike and is also open down dip.

The drilling program, which included four diamond drill holes, EKD 1, EKD 1A, EKD 2 and EKD 3, was completed during the quarter for a total of 399.15 metres. The location of the Kashkasu drill holes are shown in Figure 6. Drill hole EKD 1A is located 2 metres east of EKD 1, being a re-drill of EKD 1, which was abandoned at 87 metres due to the down hole loss of equipment.

The highest individual assay values were intersected in EKD 1A, with 3,042ppm U_3O_8 at 73-74 metres, and in EKD 3 with 2,877ppm U_3O_8 at 78-79 metres down hole.

The local stratigraphy is interpreted to be a series of Jurassic sandstones, siltstones and coal bearing beds forming part of the northern limb of a regional syncline.

These drilling results confirm the continuation at depth of uranium mineralisation detected at surface and, more significantly, that uranium is present both in sandstone and coal-bearing beds and is supported by recent surface geochemical sampling in trenches located along strike of the completed drilling programme.

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The results of Raisama's recent exploration work are extremely encouraging, have confirmed historical interest in the region and have highlighted the potential of the Kashkasu II project area to host uranium mineralisation in multiple horizons.

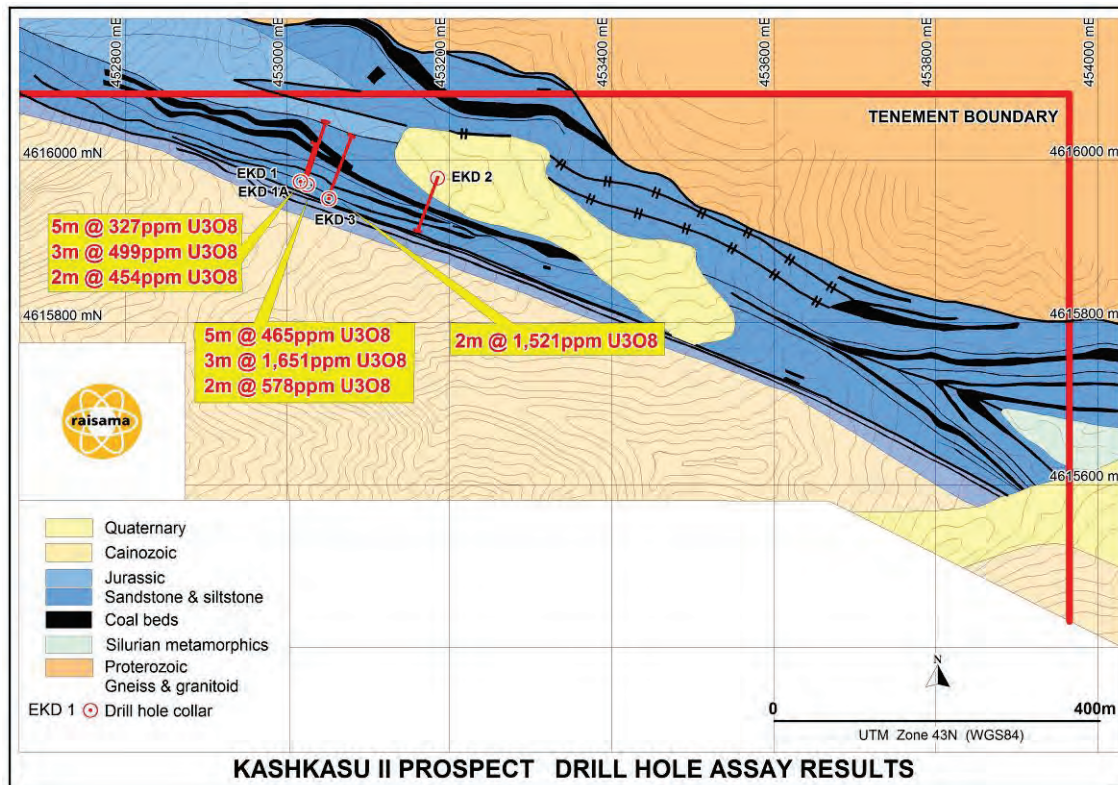


Figure 6: Kashkasu Drilling Results and Drill Hole Locations on Surface Geology

Planned Exploration

Further work planned for Q2, 2010, consists of detailed geological and structural mapping to assist the planning of ground radiometric traverses, trenching, sampling, and drilling. Initial follow-up drilling will commence in April/May along strike of the current mineralization. The northern limb of the syncline is now considered as a significant exploration target for uranium.

The company's main priority for this project is to define the limits and extensions to this mineralisation and identify stratigraphic embayments and potential zones of uranium accumulation within the prospective stratigraphic horizons.

Notes:

1. Co-ordinates are in UTM grid (WGS84 Z42) and have been measured by hand-held GPS.
2. Detailed geological logging and radiometric profiling (using a hand-held scintillometer on drill core) is undertaken for all drill holes.
3. The scintillometer used is a Ludlum model 2401-P.
4. EKD 1A is a redrill of hole EKD 1.

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7 Other Projects

A new tenement application, ELA09/1763 was applied for in the Gascoyne region of Western Australia. During the quarter no exploration was undertaken on the company's remaining exploration projects.

8 Corporate

On the 7th April 2010 Raisama signed a Memorandum of Understanding for a Strategic Alliance with its' major shareholder Hebei Mining ("MOU") (see ASX announcement 8th April 2010).

Hebei Mining showed strong support for Raisama pre-IPO and continues to recognise the strategic importance of its investment in Raisama. This MOU offers Raisama significant advantages in relation to the conduct of business in China, future co-operation with one of the PRC's most progressive and respected provinces and the potential for marketing any uranium produced from its Kyrgyz projects.

The company has continued to recruit quality staff so as to position itself to be able to pursue its aggressive exploration program. Top quality contractors have also been employed to assist with field geological mapping and the processing of geophysical data.

In addition to building a highly experienced exploration team the Company has expanded its marketing and investor relations presence and as part of the remuneration attached for this contract has issued 5 million options exercisable at 35 cents on or before 31 December 2013 to the Company's consultants. An Appendix 3B in relation to this issue is attached to this report.

For further information please contact:

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Ian Howarth, Investor Relations	+61 3 9223 2465

The information in this report that relates to Exploration Results is based on information compiled by Mr Robert Waugh. Mr Waugh is a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Waugh is a full-time employee of Raisama Limited. Mr Waugh has sufficient industry experience to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Waugh consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.



Figure 7: Location of Raisama's Australian Projects

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Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98.

Name of entity

RAISAMA LIMITED

ACN or ARBN

79 131 843 868

Quarter ended ("current quarter")

31 March 2010

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (9 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors		
1.2 Payments for (a) exploration and evaluation (b) development (c) production (d) administration	(577)	(1,043)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	66	103
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Other – GST		(152)
1.7 Other - Bonds		(25)
Net Operating Cash Flows	(781)	(1,831)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a)prospects (b)equity investments (c) other fixed assets	(62)	(72)
1.9 Proceeds from sale of: (a)prospects (b)equity investments (c)other fixed assets	(109)	(111)
1.10 Loans to other entities		
1.11 Loans repaid by other entities		
1.12 Other		
Net investing cash flows	(171)	(333)
1.13 Total operating and investing cash flows (carried forward)	(952)	(2,164)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(952)	(2,164)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.		13,375
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Other – capital raising costs	(22)	(1,119)
	Net financing cash flows	(22)	12,256
	Net increase (decrease) in cash held	(974)	10,092
1.20	Cash at beginning of quarter/year to date	11,082	16
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter	10,108	10,108

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	182
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

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- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

-

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	Nil	Nil
3.2 Credit standby arrangements	Nil	Nil

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	500
4.2 Development	0
4.3 Production	0
4.4 Administration	300
Total	800

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	78	7
5.2 Deposits at call	10,030	11,075
5.3 Bank overdraft		
5.4 Other – security bonds		
Total: cash at end of quarter (item 1.22)	10,108	11,082

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Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed			
6.2	Interests in mining tenements acquired or increased	East Kokmoinok II	0%	75%

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Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3)	Amount paid up per security (see note 3)
7.1 Preference securities <i>(description)</i>				
7.2 Changes during quarter				
7.3 +Ordinary securities	82,250,000	52,846,786	N/A	N/A
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>	7,000,000	-	<i>Exercise price</i> \$0.20	<i>Expiry date</i> 31/12/2012
	8,500,000	-	\$0.35	31/12/2013
	9,500,000	-	\$0.50	31/12/2014
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired (cancelled) during quarter				
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

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Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Law or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here: Date: 29 April 2010
Company Secretary
Print name: Michael Langoulant

Notes

- 1 This quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

RAISAMA LIMITED

ABN

79 131 843 868

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | Options exercisable at \$0.35 on or before 31 December 2013 |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 5,000,000 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Options exercisable at \$0.35 on or before 31 December 2013 |

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Appendix 3B
New issue announcement

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<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 					
<p>5 Issue price or consideration</p>	<p>Issued as consideration for investor relations services to be provided</p>				
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Issued as consideration for investor relations services to be provided</p>				
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>29 April 2010</p>				
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="686 1444 989 1489">Number</th> <th data-bbox="989 1444 1283 1489">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="686 1489 989 1639">52,846,786</td> <td data-bbox="989 1489 1283 1639">Ordinary Shares</td> </tr> </tbody> </table>	Number	+Class	52,846,786	Ordinary Shares
Number	+Class				
52,846,786	Ordinary Shares				

+ See chapter 19 for defined terms.

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	29,403,214	Ordinary shares
	7,000,000	31 December 2012 options
	13,500,000	31 December 2013 options
	9,500,000	31 December 2014 options

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

Part 2 - Bonus issue or pro rata issue

11 Is security holder approval required?

12 Is the issue renounceable or non-renounceable?

13 Ratio in which the +securities will be offered

14 +Class of +securities to which the offer relates

15 +Record date to determine entitlements

16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?

17 Policy for deciding entitlements in relation to fractions

18 Names of countries in which the entity has +security holders who will not be sent new issue documents

Note: Security holders must be told how their entitlements are to be dealt with.

Cross reference: rule 7.7.

19 Closing date for receipt of acceptances or renunciations

20 Names of any underwriters

+ See chapter 19 for defined terms.

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- 21 Amount of any underwriting fee or commission
- 22 Names of any brokers to the issue
- 23 Fee or commission payable to the broker to the issue
- 24 Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders
- 25 If the issue is contingent on +security holders' approval, the date of the meeting
- 26 Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled
- 27 If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders
- 28 Date rights trading will begin (if applicable)
- 29 Date rights trading will end (if applicable)
- 30 How do +security holders sell their entitlements *in full* through a broker?
- 31 How do +security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do +security holders dispose of their entitlements (except by sale through a broker)?
- 33 +Despatch date

+ See chapter 19 for defined terms.

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Part 3 - Quotation of securities -

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38 Number of securities for which +quotation is sought

39 Class of +securities for which quotation is sought

+ See chapter 19 for defined terms.

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40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)

Number	+Class

+ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



Date: 29 April 2010

Company secretary

Print name:

Michael Langoulant

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+ See chapter 19 for defined terms.

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