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## **Raisama granted prospective new lease at Kashkasu II Uranium project**

### **Highlights:**

- ***Raisama granted new, highly prospective, uranium tenement after discovering high grade uranium mineralisation during recent drilling in the Kyrgyz Republic***
- ***New tenement secures ground along strike to the NW and SE of uranium bearing formations in the existing East Kokmoinok Licence***

Raisama Ltd (ASX: RAI) has been granted a significant new exploration licence area to extend its tenement package at the East Kokmoinok area of the Kashkasu II uranium project in the Kyrgyz Republic.

Raisama applied for and was granted the extension to the East Kokmoinok area after discovering high grade uranium mineralisation in its initial drilling program on the project earlier this year.

The results from 4 diamond drill holes have confirmed that the Kashkasu II uranium project is a highly prospective and potentially valuable project requiring more exploration. Assays from the drilling revealed 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 length of more than 350m.

The best results from the earlier drilling included 3m @ 1651 ppm U<sub>3</sub>O<sub>8</sub> from a depth of 72m, 2m @ 1521 ppm U<sub>3</sub>O<sub>8</sub> from 77m, 3m @ 499 ppm U<sub>3</sub>O<sub>8</sub> from 44m and 5m @ 465 ppm U<sub>3</sub>O<sub>8</sub> from 55m (see RAI announcement dated 27 January 2010).

All four holes were drilled beneath areas of surface anomalism and recorded significant intercepts from as shallow as 33m down hole and to a maximum of 105m down hole. The drilling also indicated the potential for additional hanging wall and foot wall zones that may extend to surface. The mineralisation also appears to be open down-dip.

Based on the drilling results the mineralisation appears to be striking north-west to south-east and is open in both directions along strike prompting Raisama to seek the additional ground for further exploration.

A second diamond drilling program at Kashkasu II will commence during April 2010.

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Raisama's main priority in the new drilling program will be to define the limits and extensions to the mineralisation and identify potential zones of uranium accumulation within the prospective stratigraphic horizons.

Further exploration work is continuing and this includes acquisition of further data including satellite imagery, geological mapping, surface sampling and radiometric traversing to define additional targets and extensions of the current mineralisation for drilling in the 2010 field season.

An application was submitted to the Kyrgyz Ministry of Natural Resources in January, 2010 for a licence to secure the highly prospective ground for uranium mineralisation located along strike to the north-west and south-east of the U bearing formations covered by the existing East Kokmoinok Licence.

On January 25, 2010 the Ministry approved the new licence, N° 2546 MP, covering 14km<sup>2</sup> for a two-year term.

The granting of this new licence is important because it secures the outcropping uranium bearing formation for more than 2.5km to the north-west and for about 1km to the south-east.

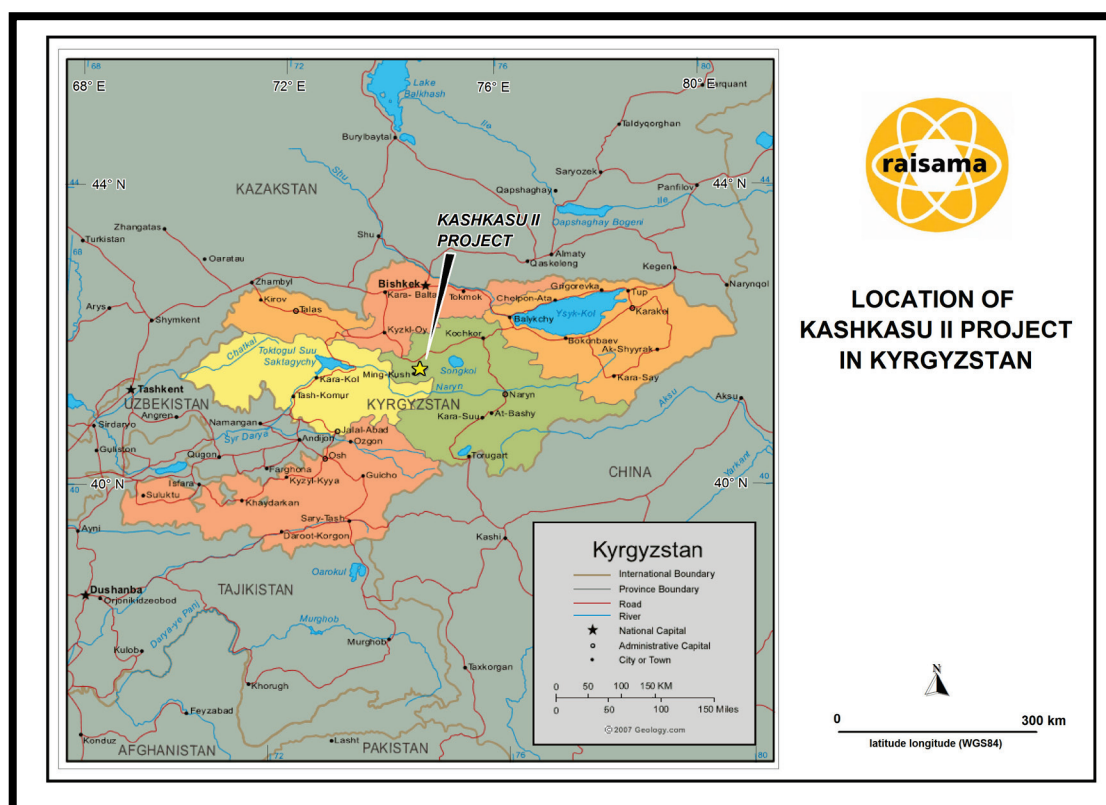
Raisama owns 75% of the company that has the rights to explore and develop uranium at the Kashkasu II project, located approximately 300km south of the capital, Bishkek. Monitor Energy Limited will retain a 22.5% interest in the project.

Uranium was historically mined to the east of the current licence area from 1950-1961. The World Bank recently ranked the Kyrgyz Republic at number 41 in a global survey of the ease of doing business around the world. The Kyrgyz Republic ranked slightly behind Qatar (39), South Africa (34) and the United Arab Emirates (33) and ahead of Portugal (47), Chile (49) and Mexico (51).

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**Figure 1: Location of the Kashkasu II Project in the Kyrgyz Republic**

*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.*

## Background

Floated on the ASX in December 2009, Raisama is an emerging uranium development company with interests in Australia and the Kyrgyz Republic. Raisama's uranium assets in Australia include five projects in Western Australia and one project in South Australia. In the Kyrgyz Republic Raisama owns 75% of the Kashkasu II project.

Raisama received strong support for its \$12.25m IPO from a wide mix of institutional, sophisticated and experienced resources sector and retail investors. The IPO was supported by China's state-owned mining company Hebei Mining which following the IPO holds a 10.9% stake in the Company.

Raisama's portfolio includes the 100% owned Sunday Creek project, located within the uranium prospective Paterson Orogen of Western Australia. It is located approximately 20km east of the Kintyre uranium deposit, sold by Rio Tinto to Canada's Cameco and Japan's Mitsubishi for US\$500 million in 2008. Cameco and Mitsubishi are currently drilling at the Kintyre deposit with a view to fast tracking the mine's development.