



ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE

27th JANUARY 2010

DRILLING INTERSECTS HIGH GRADE URANIUM MINERALISATION 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)*

Highlights

The Directors of Raisama Limited ("Raisama" or "Company") are pleased to announce that diamond drilling at the Kashkasu II Project ("the 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 company that controls the rights to explore and develop uranium at the Kashkasu II Project in the eastern Chinese border region of the Kyrgyz republic. Monitor Energy Limited will retain a 22.5% interest in the project. The Kashkasu II Project consists of two licences that cover approximately 420km².

Assay results returned from the four diamond holes drilled at the Kashkasu II Project during the Company's recently completed diamond drilling program 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>3m @ 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 1: Summary of high grade drill results from initial 4 diamond drill holes at Kashkasu II

Raisama Limited ABN 79 131 843 868

19 Richardson Street West Perth WA 6005 PO Box 1255 West Perth WA 6872

t +61 8 9322 7702 f +61 8 9322 7705 e info@raisama.com.au w www.raisama.com.au



These initial results have confirmed the Directors' opinion that the Kashkasu II Project is a highly prospective and potentially valuable project which warrants further systematic exploration.

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.

Drilling was undertaken below areas of surface anomalism. The assay results from these four new holes have recorded significant intercepts from as shallow as 33m down hole and to a maximum of 105m down hole. Furthermore, 50% of 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 Kashkasu II Project is located approximately 300km south of Bishkek in the Kyrgyz Republic (see Figure 1 below). Uranium mineralisation was historically mined to the east of the current licence area from 1950-1961.

The Company recently completed its maiden drilling program over the Project in December 2009, which consisted of a total of 4 Diamond drill holes. Assay results have now been received for all of the 4 holes. Individual high grade assay results have been independently validated by an accredited Australian laboratory.

A second Diamond drilling program is planned to commence later this quarter at Kashkasu II. The Company's main priority now 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.

Further exploration work, including geological mapping, surface sampling and radiometric traversing is continuing within the Project area to define additional targets and extensions of the current mineralisation for drill testing in the 2010 field season.

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.

The Company, with its technical and operational capability and strong cash reserves, is well positioned to pursue the demonstrated uranium potential of the Kashkasu II Project.

Enquiries-

David Berrie – Managing Director

Telephone: (+61 8) 9322 7702

Mobile: (+61) 418 980 289

Ian Howarth – Public Relations Advisor

Mobile: (+61) 407 822 319

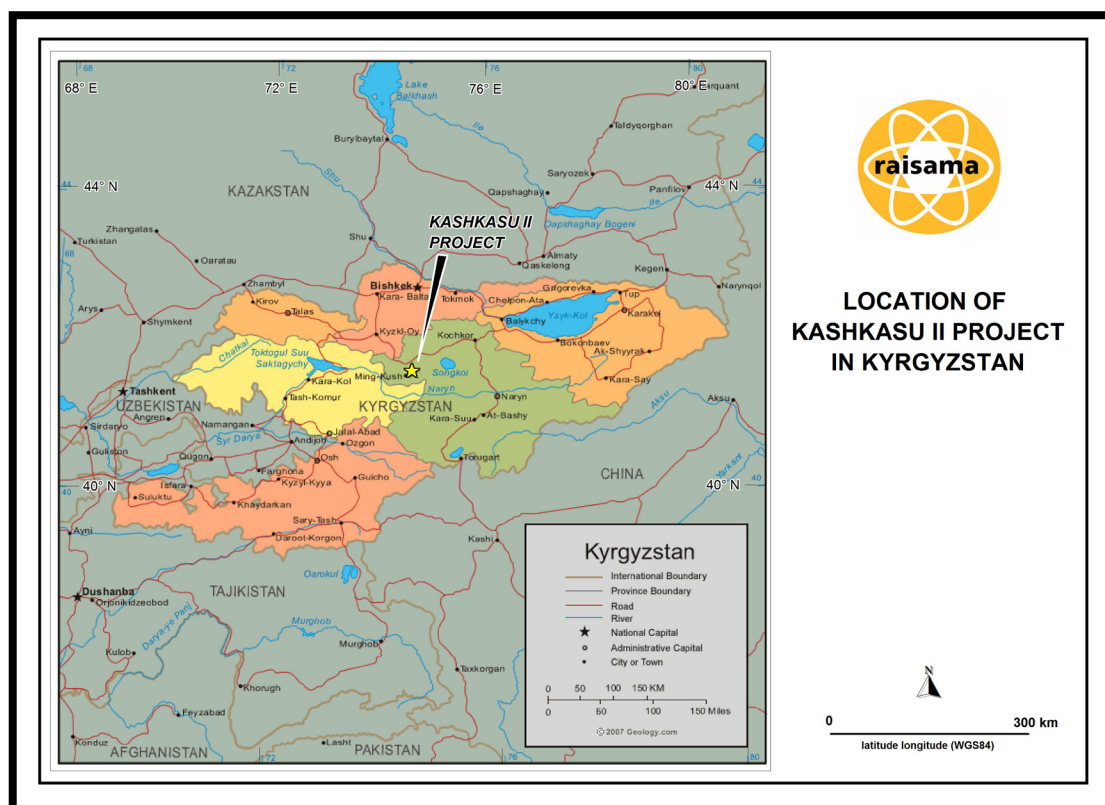


Figure 1: Location of the Kashkasu II Project in the Kyrgyz Republic

Drilling Results

The drilling program, which included four diamond drill holes, EKD 1, EKD 1A, EKD 2 and EKD 3, was completed in December 2009 for a total of 399.15 metres. 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 down hole loss of equipment (Figure 2).

One metre diamond drill core samples were selected using a hand-held Ludlum scintillometer and the anomalous intervals were sent to the Information Research Centre (JRC) Kara Balta Laboratory for analysis. The JCR Laboratory is UKAS Testing accredited (N° 4431).

All significant intercepts returned from the drilling are listed in Table 2. Details of the collar positions and depths of the drill holes are summarised in Table 3. The location of the Kashkasu drill holes are shown in Figure 2.

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.

The present 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.

These encouraging drill results are also supported by recent surface geochemical sampling in trenches located along strike of the completed drilling programme.

Further work is planned for 2010, consisting of detailed geological and structural mapping to assist the planning of ground radiometric traverses, trenching, sampling, and drilling of additional targets defined from this work and possible extensions of the mineralization identified in this initial drill program. The northern limb of the syncline is now considered as a significant exploration target for uranium.

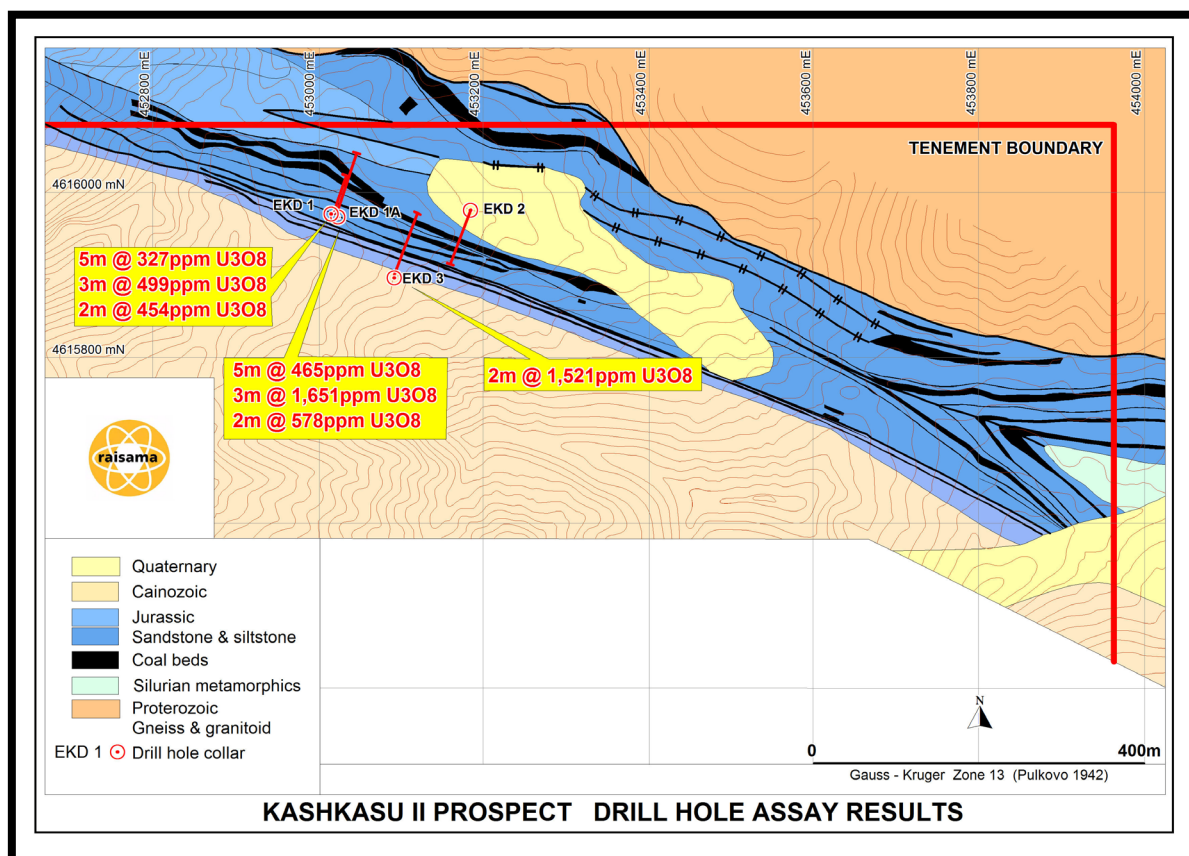


Figure 2: Kashkasu Drilling Results and Drill Hole Locations on Surface Geology

Drill Hole ID	From (m)	To (m)	Interval (m)	U ₃ O ₈ (ppm)	U ₃ O ₈ (%)
EKD 1	# 33	38	5	327	0.033
	# 44	47	3	499	0.050
	# 50	52	2	454	0.045
	82	84	1	141	0.014
	86	87	1	448	0.045
EKD 1A	# 30	31	1	130	0.013
	# 37	38	1	165	0.016
	# 41	43	2	195	0.020
	# 55	60	5	465	0.046
	# 72	74	2	1651	0.165
	*including		1	3042	0.304
	# 86	87	1	295	0.030
EKD 2	# 77	78	1	165	0.016
	# 77	79	2	1521	0.152
EKD 3	*including		1	2877	0.288

Table 2: Summary of all drill results from initial 4 diamond drill holes at Kashkasu II

Notes:

- * denotes a composited intercept weighted from the above individual intercepts
- # This intercept has been validated with the re-analysis of laboratory pulps at Genalysis in Maddington, Western Australia
- Drilling was undertaken utilising a skid mounted continuous core wire line diamond drill rig
- Standard HQ core was collected at continuous intervals with overall recovery >90%
- Diamond drill samples are collected over 1m intervals based on standard representative sampling techniques
- All diamond core samples are cut using a diamond saw
- All samples are quarter core
- Sample preparation and sample analysis by pressed pellet XRF through Information Research Centre (JRC) laboratory, UKAS Testing accredited N° 4431, (www.ukas.com, lab n° 1622, ISO/IEC 17025:2005, Schedule of Accreditation n° 016 of 06 June 2009). The JCR Laboratory is located in Kara Balta, approximately 70 km west of Bishkek, Kyrgyzstan
- Drill intercepts are calculated using a 100 ppm U cut-off and include no more than 1m of internal dilution by material <100 ppm U
- An accurate dip and strike of the mineralisation is yet to be determined and the true width of the intercepts is not yet known
- 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
- NSA (No Significant Assay) means no assay above 100ppm U₃O₈ over a minimum 2m interval
- PPM (parts per million)

Drill hole ID	Easting (m)	Northing (m)	Azimuth	Dip	EOH Depth (m)
EKD 1	453017	4615975	020	-60	87.0
EKD 1A	453019	4615975	030	-55	139.5
EKD 2	453183	4615988	200	-55	86.95
EKD 3	453052	4615953	020	-50	85.7

Table 3: Summary of Diamond Drill Hole Details at Kashkasu II Project

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

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.