

31st March 2011

Australian Securities Exchange
2 The Esplanade
PERTH WA 6000

ASX Code: RAI

Raisama Achieves 100% Ownership of Peak Oil & Gas

The Directors of Raisama Limited ("Raisama") (ASX:RAI) and are pleased to announce that the Company has received 100% acceptances for the shares in Peak Oil & Gas Limited ("Peak").

David Berrie, the Managing Director of Raisama said, "This is a pleasing result and confirms our belief that the transaction makes excellent business sense.

Having received 100% acceptances, Raisama is now relieved from the obligation to complete the compulsory acquisition of any outstanding Peak shares. This is a strong demonstration that Peak shareholders share Raisama's enthusiasm for this transaction as it forms an excellent platform as the combined assets of Raisama and Peak are developed. Clearly, our initial focus will be the redevelopment of the Cadlao oil field. This will give Raisama production revenue that can be utilised in the further development of Raisama's high impact uranium and petroleum portfolio."

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