28 June 2012

CADLAO UPDATE

Further to Raisama Energy Limited's ("Raisama" or "Company") success in the Supreme Court of Western Australia, the Company's subsidiary, Peak Oil & Gas Philippines Limited ("Peak") has commenced arbitration with Blade Petroleum (Philippines) Limited ("Blade") in an effort to resolve the disputes which currently exist between the parties.

These arbitration proceedings will deal with Blade's purported termination of the Cadlao Farm-in Agreement.

Legavi Capital Inc, the contracted provider of the Company's Cadlao funding, has confirmed its commitment to fund Raisama and is awaiting the outcome of the arbitration proceedings.

Unless an earlier update is appropriate, Raisama will provide a further update to the market at the conclusion of the arbitration proceedings.

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