

Peako Ltd

08:52 18 Feb 2010

Raisama granted new uranium tenement within Kashkasu II uranium project

Emerging uranium company Raisama (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.

The company 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 U3O8 from a depth of 72m, 2m @ 1521 ppm U3O8 from 77m, 3m @ 499 ppm U3O8 from 44m and 5m @ 465 ppm U3O8 from 55m.

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.

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.

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.

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.

Price: A\$0.02

Market Cap: A\$1.46M

1 Year Share Price Graph



Share Information

Code: PKO

Listing: ASX

52 week High Low
A\$0.03 A\$0.01

Sector: Oil & Gas Exploration & Production

Website: www.peakoil-gas.com

Company Synopsis:

Peako Ltd (ASX:PKO) is listed on the Australian Securities Exchange.

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