



17 November 2011

Manager of Company Announcements
ASX Limited
Level 8 Exchange Plaza
2 The Esplanade
PERTH WA 6000

By E-Lodgement

DISPOSAL OF NON-CORE KYRGYZ URANIUM PROJECT

Orca Energy Limited (**Orca**) (ASX:OGY) announces that it has entered into binding documents to complete the disposal of its 22.5% interest in the Kyrgyz Republic Kashkasu II uranium project (**Kashkasu Project**) to its joint venture partner, Raisama Limited (**Raisama**) (ASX:RAI). As consideration for such disposal Raisama has issued 870,000 fully paid shares to Orca.

While retaining some exposure to the Kashkasu Project through its Raisama holding, this disposal brings to an end joint venture arrangements in respect of the asset and accordingly has removed any related funding obligations on Orca.

It allows Orca to continue to focus on its highly prospective hydrocarbon assets in Matagorda County, Texas and the Cooper Basin.

Yours faithfully,

Greg Bandy
Executive Director

BOARD & MANAGEMENT

Mr Greg Bandy
EXECUTIVE DIRECTOR

Mr Jason Bontempo
NON-EXECUTIVE DIRECTOR

Mr Jeremy King
NON-EXECUTIVE DIRECTOR

Ms Rebecca Sandford
COMPANY SECRETARY

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SHARE REGISTRY

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ASX CODE

OGY

