

**24 July 2014**

## **Baraka finalises dispute**

**Baraka Energy & Resources Ltd (ASX:BKP) (Baraka)** is pleased to announce that the deed of settlement and release referred to in the ASX announcement of the 30 June 2014 (30 June Announcement) has now been executed and we refer shareholders and investors to that announcement. The effect of that settlement is as stated in the 30 June Announcement.

The 2014 Work Plan and Budget (2014 WP&B) on the 2 Northern Territory permits, EP127 and EP128 in which Baraka has an interest (subject to the settlement referred to above), involving 3 wells in the Georgina Basin has been carried out expeditiously by Statoil Australia Theta B.V., the Operator.

### **2014 Work Program for EP127 and EP128 (2014 WP&B)**

Pending an independent analysis by Baraka on all the data from the wells drilled on EP127 and EP128 in the 2014 WP&B, and the completion and testing of OzBeta-1 well, we would refer the market to the public announcement made by Petrofrontier Corp. (TSX-V:PFC), our joint venture partner, which outlines the results to date on all five wells in the Georgina Basin as interpreted by them.

The 3 wells on Baraka's permits are OzBeta-1 on EP127, OzDelta-1 and OzEpsilon-1 on EP128.

Further information will be released to the market after our independent analysis, if it is deemed by Baraka to be material.

END

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