

Company Update

The Baraka Energy & Resource Ltd (“**Baraka**” or “**The Company**”) new Board of Directors is pleased to provide the following brief update to shareholders ahead of its first board meeting this week.

Firstly, the new Board of Baraka would like to thank shareholders for their overwhelming response and support in regards to the recent EGM that was cancelled hours before it was scheduled to be held, to remove the directors of the previous board and appoint the new Board.

More than half the register shares were voted, with more than **890 MILLION** votes (greater than 60%) pledged “**FOR**”, being in favour of the appointment of the new Board.

For the long suffering BKP shareholders, we have heard your call for change and for greater transparency in respect of BKP’s operations and the use of your invested funds.

The Board meeting scheduled for later this week will address a number of items with a clear path forward for the company. Amongst other things that will be tabled at the meeting and focused on:

- Immediate reduction of corporate costs
- Review of the current assets in order to create the best value for shareholders
- Reviewing contractual relationships and structures of the Iron Sands Project (Vanadium)
- Project acquisition strategy and sector focus
- Protocol implementation for complete transparency of company funds

We look forward to delivering on our plan to create value for all shareholders and will provide a further update following the above mentioned Board meeting.

If you have any queries please contact the Company on +61 8 6380 2470.

Patrick Glovac

Director

Baraka Energy & Resources Limited

