

## ASX Announcement

24<sup>th</sup> July 2013

## Operational Update

**Baraka Energy & Resources Ltd (ASX: BKP, RBD: GR) ("Baraka")** provides the following operational updates recently announced by our joint venture partner *PetroFrontier Corp. ("PetroFrontier")* regarding the seismic program and FIRB approval for Statoil.

### **PetroFrontier announcements**

#### ***Amended Farmin Agreement with Statoil Approved***

*The Foreign Investment Review Board of Australia ("FIRB") has no objection to, and the TSX Venture Exchange ("TSXV") has conditionally approved, the Amended Farmin Agreement between Statoil Australia Theta B.V., a wholly owned subsidiary of Statoil ASA ("Statoil") and PetroFrontier. Subject to final approval of the TSXV upon filing of final documents, these approvals satisfy the last condition precedent of the Amended Farmin Agreement announced on June 11, 2013.*

#### ***Seismic program in Southern Georgina Basin, Australia***

*Recording of the "AMY" 2D proprietary seismic acquisition program (approximately 385 km in length) has begun on the four exploration permits ("EP"), EP 103, EP 104, EP 127 and EP 128, in the Southern Georgina Basin, Northern Territory, Australia.*

*This seismic survey, contracted to Terrex Seismic of Australia, will fulfill the Northern Territory government work commitments for permit retention, will delineate the southern and northwest basin margins and help outline prospective hydrocarbon target areas. PetroFrontier and its partners, Statoil Australia Theta B.V., a wholly owned subsidiary of Statoil ASA ("Statoil") and Baraka Energy & Resources Limited, will interpret the data gathered to target conventional hydrocarbons in the Cambrian Thornton and other formations and unconventional hydrocarbons in the Lower Cambrian Arthur Creek Formation. The most promising areas will be seismically mapped out and the data will aid in identifying locations for exploration wells to be drilled as part of the 2013/2014 capital exploration program in the Southern Georgina Basin.*

\*For the full announcement by PetroFrontier, please refer to their website.



Baraka is excited with the location of the current seismic program & looking forward to the Joint Operator Meeting, expected to be some time in November this year, to discuss the final results of the program.

***About Baraka Energy & Resources Ltd***

*Baraka is an Australian ASX listed company focused on identifying, exploring and developing Energy & Resource assets within Australia and globally. Baraka changed focus in 2009 to Australian projects and now has an undivided 25% working interest in both EP 127 and EP 128 including a 75% undivided working interest in the 75km<sup>2</sup> around the Elkedra-7 well on EP128, Southern Georgina Basin, Northern Territory, Australia. Baraka's head office is in Perth, Western Australia.*

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***Forward-Looking Statements***

*This press release may contain forward-looking information that involves substantial known and unknown risks and uncertainties, most of which are beyond the control of Baraka, including, without limitation, statements pertaining to management's future plans and operations. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. Any forward-looking statements are made as of the date of this release and Baraka does not assume any obligation to update or revise them to reflect new events or circumstances.*

