

Baraka Petroleum Limited

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PROSPECTUS OFFER CLOSED OVERSUBSCRIBED

Due to an overwhelming response from investors in the last few days, the Directors of Baraka Petroleum Limited (ASX: BKP; "Baraka" or the "Company") advise that the prospectus offer dated 25 May 2009 has been closed early.

The prospectus offer seeks to raise up to \$2,000,000 through the issue of 1,000,000,000 ordinary shares at 0.2 cents per share. The Lead Manager of the offer is Zurich Securities Pty Ltd.

The Board is now finalising the list of applications with the Lead Manager and will make a further announcement regarding the final issue in due course.

Based on the level of applications received to date, the Directors have agreed that they will not be issued any shares under the prospectus as approved by shareholders at a meeting on 18 May 2009 to allow the Company to meet as many applications from other subscribers as possible.

In addition, the Board is examining the option of completing an additional placement to meet the strong surplus demand.

The Board is delighted with the level of interest and would like to thank shareholders of Baraka and Cervantes Corporation Limited and clients of Zurich Securities Pty Ltd for their support.

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