

Baraka Petroleum Limited

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ELECTRONIC ANNOUNCEMENT

**To: Company Announcements Office
Australian Stock Exchange**

From: Brian J McGillivray	Date: 5 May 2006
Company Secretary	

Re: Release of Restricted Shares	Pages: 1
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STOCK EXCHANGE ANNOUNCEMENT

The Company advises that 72,605,000 restricted fully paid shares will be released at the end of the escrow period on 16 May 2006.

The Company will apply to the ASX for quotation of the securities in accordance with Listing Rule 2.8.2.

Brian McGillivray
Company Secretary