

Baraka Petroleum Limited

ABN 80 112 893 491
Suite 4, 29 Ord Street PO Box 1574
WEST PERTH 6872
WESTERN AUSTRALIA
Tel +618 9486 7001, Fax +618 9486 7003



ELECTRONIC ANNOUNCEMENT

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

**From: Brian J McGillivray
Company Secretary** **Date: 25 May 2006**

Re: Media Release **Pages: 3**

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STOCK EXCHANGE ANNOUNCEMENT

Drilling Rig selected for Block 20

I attach a media release dated today.

Brian McGillivray
Company Secretary

Baraka Petroleum Limited

ABN 80 112 893 491
Suite 4, 29 Ord Street WEST PERTH 6005
PO Box 1574 WEST PERTH WA 6872
Tel +618 9486 7001 Fax +618 9486 7003
mail@barakapetroleum.com
www.barakapetroleum.com



Media Release
25 May 2006

Baraka confirms Rig selection and availability for Drilling of Heron-1, Onshore Mauritania

Baraka Petroleum Limited (ASX: BKP) is pleased to announce that together with Operator and joint venture partner CNPC International Mauritania Limited (CNPCLM), a wholly owned subsidiary of CNPC International Limited (CNPCI), it has selected a suitable drill rig for the Joint Venture's drilling program at Coastal Block 20, onshore Mauritania.

The land rig ZJ50LDB from drilling operator, GWDC (Great Wall Drilling Company) was sourced from Pan Jin City and has been inspected by independent consultants MODUSPEC Engineering Group, who have confirmed the rig is suitable to drill the Heron-1 well in Block 20 which has a planned total depth (TD) of 3800m.

The same rig will be used by CNPCLM to drill an exploration well in neighboring coastal Block 12 following Heron-1. (Baraka has no interest in B12). Baraka will benefit from the ongoing rig operations by sharing all associated costs including mobilisation /demobilisation and other well services.

The rig with casing and tubing has been mobilized for shipment to Mauritania.

The timing of the drilling operations in Block 20 is confirmed to be on track with a spud date planned for Q3 2006.

The environmental impact study of the Block 20 planned work programme performed by Worley Parsons KOMEX London office, is being updated to incorporate the recent selection of the access road to the well location.

A third TCM and OCM set of meetings will be held next week on May 30-31, in Beijing between the Baraka Petroleum and CNPCLM teams to confirm all details of the drilling programme and to consider development scenarios.

For further information please contact:

Max de Vietri, Managing Director / CEO
Baraka Petroleum Limited
Tel: +61 8 9486 7001

Em: m.devietri@barakapetroleum.com

David Tasker
Professional Public Relations (WA)
Tel: +61 8 9388 0944
+61 433 112 936

Em: dtasker@pprwa.com.au

ABOUT BARAKA PETROLEUM

Baraka Petroleum Limited is a public company, established to acquire, consolidate and develop oil and gas assets and activities, located initially in the potential hydrocarbon basins in West Africa.

Baraka has one of the largest oil and gas exploration assets in West Africa, which has attracted the attention of international petroleum exploration and production companies. The Company

has secured rights to explore and develop eight tenement areas covering over 272,000 km² in Mauritania and Mali.

The Company's corporate strategy to preserve capital while maximising exploration expenditure on the tenements through farm-ins and joint ventures is intended to ensure the Company receives full value for its shareholders.

Website: www.barakapetroleum.com

ABOUT CNPC INTERNATIONAL LTD

China National Petroleum Corporation International is a major investor in the global petroleum sector, with interests in oil and gas exploration, development and production spread over 20 countries in Asia, Africa, North America and South America.