BARAKA PETROLEUM LIMITED
ACN 112 893 491

PROSPECTUS

For the offer of 5,000 Shares in the capital of the Company at a price of $0.002 per Share to raise $10.00 (**Offer**).

This Prospectus has been prepared for the purpose of Section 708A(11) of the Corporations Act to remove any trading restrictions on the sale of Shares recently issued by the Company.

IMPORTANT NOTICE

This document is important and should be read in its entirety. If after reading this Prospectus you have any questions about the Shares being offered under this Prospectus or any other matter, then you should consult your stockbroker, accountant or other professional adviser.

The Shares offered by this Prospectus should be considered as speculative.

This Prospectus is a short form prospectus issued in accordance with Section 712 of the Corporations Act. This Prospectus does not of itself contain all the information that is generally required to be set out in a document of this type but refers to other documents, the information of which is deemed to be incorporated in this Prospectus.

TABLE OF CONTENTS

1. SUMMARY OF IMPORTANT DATES AND IMPORTANT NOTES

TIMETABLE AND IMPORTANT DATES

Lodgement of Prospectus with the ASIC and ASX	16 July 2009
Opening Date	17 July 2009
Closing Date	20 July 2009*
Expected date of Official Quotation of the Shares	23 July 2009*

*The Company reserves the right to extend the Closing Date or close the Offer early without notice. Official Quotation of the Shares is subject to the approval of ASX.

IMPORTANT NOTES

Shareholders should read this document in its entirety and, if in doubt, should consult their professional advisors.

This Prospectus is dated 16 July 2009 and a copy of this Prospectus was lodged with the ASIC on that date. The ASIC and ASX take no responsibility for the content of this Prospectus.

The Expiry Date of the Prospectus is 13 months after the date the Prospectus was lodged with the ASIC. No Shares will be allotted or issued on the basis of this Prospectus after the Expiry Date.

No person is authorised to give information or to make any representation in connection with this Prospectus which is not contained in the Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

Applications for Shares offered pursuant to this Prospectus can only be submitted on an original Application Form which accompanies this Prospectus.

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and therefore persons into whose possession this document comes should seek advice on and observe any such restrictions. Any failure to comply with these restrictions constitutes a violation of those laws. This Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer.

Short Form Prospectus

This Prospectus is a short form prospectus issued in accordance with section 712 of the Corporations Act. This means this Prospectus alone does not contain all the information that is generally required to satisfy the disclosure requirements of the Corporations Act. Rather, it incorporates all other necessary information by reference to information contained in the Notice of Meeting lodged with the ASX on 17 April 2009 (**Notice of Meeting**) and the Prospectus lodged with the ASX on 25 May 2009 (**May Prospectus**).

In referring to the May Prospectus and the Notice of Meeting, the Company:

(a) identifies the May Prospectus and Notice of Meeting as being relevant to the offer of Shares under this Prospectus and containing information that will provide investors and their professional advisers with information to assist them in making an informed assessment of:

(i) the rights and liabilities attaching to the Shares; and

(ii) the capacity of the Company to issue the Shares; and

(iii) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company;

(b) refers investors and their professional advisers to section 4 of this Prospectus which summarises the information in the Notice of Meeting and May Prospectus deemed to be incorporated in this Prospectus;

(c) informs investors and their professional advisers that they are able to obtain, free of charge, a copy of the Notice of Meeting and May Prospectus by contacting the Company at its registered office during normal business hours during the Offer Period; and

(d) advises that the information in the Notice of Meeting and May Prospectus will be primarily of interest to investors and their professional advisers or analysts.

RISK FACTORS

Potential investors should consider that an investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for Shares pursuant to this Prospectus. For further information in relation to the risk factors of the Company please refer to Section 8 of the May Prospectus, which has been incorporated into this Prospectus.

ELECTRONIC PROSPECTUS

A copy of this Prospectus can be downloaded from the website of the Company at www.barakapetroleum.com. Any person accessing the electronic version of this Prospectus for the purpose of making an investment in the Company must be an Australian resident and must only access the Prospectus from within Australia.

The Corporations Act prohibits any person passing onto another person an Application Form unless it is attached to a hard copy of this Prospectus or it accompanies the complete and unaltered version of this Prospectus. Any person may obtain a hard copy of this Prospectus free of charge by contacting the Company.

2. CORPORATE DIRECTORY

Directors

Mr Barry MacKinnon (Chairman)
Mr Collin Vost (Non-Executive Director)
Mr Anthony Veitch (Non-Executive Director)

Company Secretary

Mr James Moran

Registered Office

Suite 1
23 Richardson Street
SOUTH PERTH WA 6151
Telephone: (08) 9486 7001
Facsimile: (08) 9486 7002

Principal Place of Business

Suite 1
23 Richardson Street
SOUTH PERTH WA 6151

Share Registry*

Advanced Share Registry Services Pty Ltd
150 Stirling Highway
NEDLANDS WA 6009
Telephone: (08) 9389 8033

Solicitors

Steinepreis Paganin
Lawyers and Consultants
Level 4, The Read Buildings
16 Milligan Street
PERTH WA 6000

Auditor*

Rothsay Consulting Services Pty Ltd
Level 18
6 O'Connell Street
SYDNEY NSW 2000

* These entities have not been involved in the preparation of this Prospectus and have not consented to being named in this Prospectus. Their names are included for information purposes only.

3. DETAILS OF THE OFFER

3.1 Offer

By this Prospectus, the Company invites investors identified by the Directors to apply for a total of 5,000 Shares at an issue price of $0.002 per Share payable in full on application to raise $10.00.

All of the Shares offered under this Prospectus will rank equally with Shares on issue at the date of this Prospectus.

The Offer is not underwritten.

3.2 Background to the Offer

The Shares of Baraka were suspended from trading on ASX on 30 April 2008 when the Directors of Baraka appointed Joint and Several Voluntary Administrators of the Company pursuant to section 436A of the Corporations Act 2001. On 31 July 2008, the Company's creditors passed a resolution terminating the Voluntary Administration and returning control of the Company to the Board.

Following the end of the Voluntary Administration, the Board worked towards recapitalising the Company and achieving the re-quotation of Baraka Shares on ASX.

On 5 March 2009, Baraka announced that it had signed agreements that together would lead to the recapitalisation of the Company (**Recapitalisation**).

On 18 May 2009, the Company, in general meeting, resolved to issue the following securities as part of the Recapitalisation:

(a) 1,000,000,000 Shares to raise $2,000,000 (**Capital Raising**). These Shares were issued pursuant to the May Prospectus;

(b) 25,000,000 Shares to Cervantes;

(c) 25,000,000 Shares and 25,000,000 Options to Zurich or its nominee;

(d) 8,000,000 Shares to David Valentino; and

(e) 30,000,000 Shares to Directors, former directors and Officers of the Company.

On 10 July 2009, Baraka announced the successful completion of the Capital Raising and that, due to the fact that the Capital Raising was heavily oversubscribed and drew a significant level of demand, the Directors had agreed to conduct a further placement of 225,000,000 Shares at $0.002 per Share to raise $450,000 through Zurich Securities Pty Ltd under the Company's current 15% placement capacity (**Placement**).

The Company's Shares were subsequently reinstated to quotation on 15 July 2009.

3.3 Purpose of this Prospectus

The Company is seeking to raise only a nominal amount of $10.00 under this Prospectus. The purpose of this Prospectus is not to raise capital.

The primary purpose of this Prospectus is to remove any trading restrictions that may have attached to the Shares issued by the Company pursuant to the Placement prior to the Closing Date.

Relevantly, Section 708A(11) of the Corporations Act provides that a sale offer does not need disclosure to investors if:

(a) the relevant securities are in a class of securities that are quoted securities of the body;

(b) either:

    (i) a prospectus is lodged with the ASIC on or after the day on which the relevant securities were issued but before the day on which the sale offer is made; or

    (ii) a prospectus is lodged with ASIC before the day of which the relevant securities are issued and offers of securities that have been made under the prospectus are still open for acceptance on the day on which the relevant securities were issued; and

(c) the prospectus is for an offer of securities issued by the body that are in the same class of securities as the relevant securities.

3.4 Opening and Closing Dates of the Offer

The Opening Date of the Offer will be 17 July 2009 at 9:00am WST and the Closing Date will be 20 July 2009 at 5:00pm WST. The Directors reserve the right to close the Offer early or extend the Closing Date (as the case may be), should it be considered by them necessary to do so.

3.5 Application for Shares

Applications for Shares must be made by investors at the direction of the Company and must be made using the Application Form attached to or accompanying this Prospectus.

Payment for the Shares must be made in full at the issue price of 0.2 cents per Share.

Completed Application Forms and accompanying cheques, made payable to "**Baraka Petroleum Limited – Share Offer Account**" and crossed "**Not Negotiable**", must be mailed to:

Baraka Petroleum Limited
Suite 1
23 Richardson Street
SOUTH PERTH WA 6151
AUSTRALIA

Completed Application Forms must reach the address set out above by no later than the Closing Date. The Company reserves the right to extend the Closing Date or close the Offer early without notice.

3.6 Minimum Subscription

There is no minimum subscription.

3.7 Maximum Subscription

The maximum subscription to be raised pursuant to this Prospectus is $10 (**Maximum Subscription**).

3.8 Underwriter

The Offer is not underwritten.

3.9 Allotment of Shares

Allotment of Shares will take place as soon as practicable after the Closing Date. Application moneys will be held in a separate subscription account until allotment. This account will be established and kept by the Company in trust for each applicant. Any interest earned on the application moneys will be for the benefit of the Company and will be retained by the Company irrespective of whether allotment takes place and each applicant waives the right to claim any interest.

The Directors will determine the allottees of all the Shares. The Directors reserve the right to reject any application or to allocate any applicant fewer Shares than the number applied for.

Where the number of Shares allotted is less than the number applied for, the surplus monies will be returned by cheque as soon as practicable after the Closing Date. Where no allotment is made, the amount tendered on application will be returned in full by cheque as soon as practicable after the Closing Date. Interest will not be paid on monies refunded.

3.10 Australian Securities Exchange Listing

The Company is presently listed on the Official List of ASX.

Application for Official Quotation of the Shares offered pursuant to this Prospectus will be made within 7 days after the date of this Prospectus. If approval is not obtained from ASX before the expiration of 3 months after the date of issue of the Prospectus (or such period as varied by the ASIC), the Company will not issue any Shares and will repay all application monies for the Shares within the time prescribed under the Corporations Act, without interest.

The fact that ASX may grant Official Quotation to the Shares is not to be taken in any way as an indication of the merits of the Company or the Shares now offered for subscription.

3.11 Restrictions on the Distribution of the Prospectus

The distribution of this Prospectus outside the Commonwealth of Australia may be restricted by law.

This Offer does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus.

Residents of countries outside Australia should consult their professional advisers as to whether any government or other consents are required, or whether any formalities need to be observed should they wish to make an application to take up Shares on the basis of this Prospectus. The return of a duly completed Application Form will be taken to constitute a representation and warranty that there has been no breach of such laws and that all approvals and consents have been obtained.

3.12 Clearing House Electronic Sub-Register System (CHESS) and Issuer Sponsorship

The Company will not be issuing share certificates. The Company is a participant in CHESS and operates an electronic sub-register for those investors who have a sponsoring stockbroker and, for investors who do not wish to participate through CHESS, an issuer sponsored sub-register operated by the Company. The two sub-registers together make up the Company's register of Shares. Because the sub-registers are electronic, ownership of securities can be transferred without having to rely upon paper documentation.

Electronic registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with separate statements (similar to a bank account statement) that set out the number of Shares allotted to them under this Prospectus. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHESS and issuer sponsorship.

Further monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month.

3.13 Privacy Act

If you complete an application for Shares, you will be providing personal information to the Company (directly or to the Company's share registry). The Company collects, holds and will use that information to assess your application, service your needs as a Shareholder, facilitate distribution payments and corporate communications to you as a Shareholder and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Company's share registry.

You can access, correct and update the personal information that we hold about you. Please contact the Company or its share registry if you wish to do so at the relevant contact numbers set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the Privacy Act 1988 (Cth) (as amended), the Corporations Act and certain rules such as the ASTC Settlement Rules. You should note that if you do not provide the information required on the application for Shares, the Company may not be able to accept or process your application.

3.14 Enquiries

Any questions concerning the Offer should be directed to the Company Secretary Mr James Moran on (08) 9486 7001 or email j.moran@barakapetroleum.com.

4. INFORMATION DEEMED TO BE INCORPORATED IN PROSPECTUS

4.1 Short Form Prospectus

This Prospectus is a short form prospectus issued in accordance with section 712 of the Corporations Act. This means that this Prospectus does not of itself contain all the information that is generally required to be set out in a document of this type, however, it incorporates by reference information contained in the Notice of Meeting and the May Prospectus lodged with the ASX.

The information to be incorporated by reference into this Prospectus is summarised below in Section 4.2 and will primarily be of interest to investors and their professional advisers or analysts.

Investors and their professional advisers are able to obtain a copy of the Notice of Meeting or the May Prospectus free of charge by contacting the Company at its registered office during normal business hours during the Offer Period. The Notice of Meeting and the May Prospectus will also be available by searching the ASIC's records in relation to the Company, or by accessing the Company's announcements on the ASX website, www.asx.com.au.

4.2 Summary of Information Deemed to be Incorporated

Set out below is a summary of the information contained in the May Prospectus and Notice of Meeting that are deemed to be incorporated in this Prospectus to assist investors and their professional advisers to determine whether they need to obtain a copy of the May Prospectus and Notice of Meeting for the purposes of making an informed investment decision in relation to the Shares.

(a) May Prospectus

The sections referred to in this section 4.2 are references to sections in the May Prospectus.

Section 4 – Details of the Offer

Section 4 summarises the details of the Capital Raising, including the priority of Cervantes and Baraka shareholders and clients of Zurich for applications for Shares.

Section 5 – Information deemed to be incorporated into Prospectus

Section 5 summarises the information contained in the Notice of Meeting deemed to be incorporated into the May Prospectus, the same information which is deemed to be incorporated into this Prospectus.

Section 6 – Purpose and Effect of the Offer

Section 6 outlines the purpose of, and the intended uses for the proceeds of the Capital Raising. Section 6 contains a pro forma balance sheet indicating the effect of the Capital Raising on the Company's balance sheet as at 30 April 2009 and the effect of the Recapitalisation on the capital structure of the Company.

Section 7 – Rights and Liabilities attaching to Shares

Section 7 summarises the rights and liabilities of Shareholders in the Company, including those relating to general meetings, voting rights, dividend rights, winding up, transfer of shares, future increases in capital and variation of Shareholders' rights.

Section 8 - Risk Factors

Section 8 notes that an investment in the Company has risks reasonably expected of an investment in a business of its type. It details a number of factors that may impact on the success of the Company. The factors referred to are the recent volatility in the market price of publicity listed entities on world stock markets generally, and of petroleum exploration companies in particular, the speculative nature of petroleum exploration and development activities, failure to meet work obligations, negative results of evaluations, reliance on key management, financing, valuations, contractual risks, legal systems, uninsured risks, environmental and regulatory requirements, economic and political risks, competition, commodity price risks, share market conditions and exchange rate risks.

Section 9 – Additional Information

Section 9 summarises the material contracts of the Company including the agreements implementing the Recapitalisation and the Farmin and Assignment Agreements pursuant to which the Company may earn a 75% interest in EP 127 and EP 128 in the Georgina Basin in the Northern Territory.

Section 9 also contains:

(i) profiles of the Directors;

(ii) disclosure of interests of Directors, including share qualifications, remuneration and holdings as at the date of the May Prospectus;

(iii) interests of persons named in the May Prospectus as at the date of the May Prospectus ;

(iv) details of the consents of persons named in the May Prospectus;

(v) expenses of the Capital Raising; and

(vi) a statement that the Company is not involved in any legal proceedings, nor are any proceedings pending or threatened against the Company, as at the date of the May Prospectus.

(b) Notice of Meeting

The Notice of Meeting contains information relating to the Recapitalisation and also includes information relating to the following resolutions which were put to Shareholders at the General Meeting on 18 May 2009:

i) Issue of Shares under the May Prospectus;

ii) Placement of 25,000,000 Shares to Cervantes;

iii) Placement of 25,000,000 Shares and 25,000,000 Options to Zurich or its nominee;

iv) Placement of 8,000,000 Shares to David Valentino;

v) Issue of 30,000,000 Shares to Directors, former directors and Officers of the Company;

vi) Participation of Directors and related parties in the Capital Raising;

vii) Election of Collin Vost as a Director; and

viii) Election of Barry MacKinnon as a Director.

4.3 Activities Since the Date of the May Prospectus

As stated in section 3.2 above, subsequent to the lodgement of the May Prospectus, the Company announced the success of the Capital Raising and the decision to conduct the Placement. It is intended that the Placement will be completed during the offer period of this Prospectus. In addition, the Company satisfied all of the conditions to have its securities reinstated to quotation on ASX. Trading in the Company's Shares recommenced on 15 July 2009.

These are the only material events since the lodgement of the May Prospectus.

5. PURPOSE AND EFFECT OF THE OFFER

The primary purpose of this Prospectus is to remove any trading restrictions that may have attached to the Shares issued by the Company prior to the Closing Date.

It is intended that the completion of the Offer will occur subsequent to the completion of the Placement.

Further information, including details regarding the recent issues of Shares and Options conducted as part of the Recapitalisation (including the Capital Raising) and a pro forma balance sheet showing the effect of the above issues and the Placement on the Company, is set out below.

The effect of the Offer, the Placement and the Recapitalisation on the capital structure of the Company is set out below. The table assumes that no Options are exercised prior to the Closing Date.

Shares

	Maximum Subscription (Number)
Shares currently on issue	1,539,204,046
Shares offered pursuant to the Offer	5,000
Shares to be issued pursuant to the Placement	225,000,000
Total Shares on issue after the Closing Date	**1,764,209,046**

Options

	Number
Options currently on issue to Zurich exercisable at 0.3 cents each on or before 30 June 2011	25,000,000
Options offered pursuant to the Offer	nil
Total Options on issue after the Closing Date	**25,000,000**

After expenses of the offer of approximately $5,000 there will be no proceeds from the Offer. The expenses of the Offer (exceeding $10.00) will be met by the Company from working capital.

The issue of Shares pursuant to this Prospectus will not have a material impact on the Company's financial position and for this reason a pro forma balance sheet of the Company showing the financial effect of the Offer has not been included in this Prospectus.

An unaudited pro forma consolidated balance sheet is set out on the next pages. This pro forma balance sheet has been prepared on the basis of the accounting policies normally adopted by the Company and reflects the changes to the Company's financial position as at 31 May 2009 as a result of the following:

(a) completion of the issue and allotment of 1,000,000,000 Shares at 0.2 cents per Share to raise $2,000,000 pursuant to the Capital Raising;

(b) the issue of 225,000,000 Shares at 0.2 cents per Share to raise an additional $450,000 pursuant to the Placement;

(c) payment of associated Capital Raising and Placement expenses; and

(d) repayment of the loan to Cervantes of $100,000. This loan was repaid by the Company on 13 July 2009.

The balance sheet has been prepared to provide investors with information on the pro-forma assets and liabilities of the Company as noted above. The pro-forma financial information is presented in an abbreviated form, insofar as it does not include all of the disclosures required by Australian Accounting Standards applicable to annual financial statements.

Pro Forma Consolidated Balance Sheet

As at 31 May 2009

	$
CURRENT ASSETS	
Cash and cash equivalents	2,255,477
Prepayments	1,402
TOTAL CURRENT ASSETS	**2,256,879**
NON-CURRENT ASSETS	
Property, plant and equipment	36,655
Exploration & evaluation expenditure	10,000
TOTAL NON-CURRENT ASSETS	**46,655**
TOTAL ASSETS	**2,303,534**
CURRENT LIABILITIES	
Trade and other payables	50,652
TOTAL CURRENT LIABILITIES	**50,652**
TOTAL LIABILITIES	**50,652**
NET ASSETS	**2,252,882**
EQUITY	
Issued capital	49,007,236
Option Premium reserve	1,545,452
Accumulated Losses	(48,299,806)
TOTAL EQUITY	**2,252,882**

6. ADDITIONAL INFORMATION

6.1 Continuous Disclosure Obligations and Documents Available for Inspection

The Company is listed on ASX and its Shares are enhanced disclosure securities.

The Company is a "disclosing entity" (as defined in Section 111AC of the Corporations Act) and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Company's securities.

Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act, states that:

(a) it is subject to regular reporting and disclosure obligations;

(b) copies of documents lodged with the ASIC in relation to the Company (not being documents referred to in Section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of the ASIC; and

(c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:

   (i) the annual financial report most recently lodged by the Company with the ASIC;

   (ii) any half-year financial report lodged by the Company with the ASIC after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC; and

   (iii) any continuous disclosure documents given by the Company to ASX in accordance with the ASX Listing Rules as referred to in Section 674(1) of the Corporations Act after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC.

Copies of all documents lodged with the ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

Details of documents lodged with ASX since the date of lodgement of the Company's latest annual financial report and before the lodgement of this Prospectus with the ASIC are set out in the table below.

Date	**Description of Announcement**
14/07/2009	Company Overview
14/07/2009	Disclosure Compliance Statement
14/07/2009	Escrow Statement
14/07/2009	Corporate Governance Statement
14/07/2009	Updated Pro forma balance sheet
14/07/2009	Top 20 securityholders
14/07/2009	Distribution Schedule
14/07/2009	Pre-Quotation Disclosure
13/07/2009	ASX Circular: Reinstatement to Official Quotation (15/07/09)
13/07/2009	Reinstatement to Official Quotation
10/07/2009	Appendix 3B and Completion of Successful Capital Raising
09/07/2009	Change in substantial holding
26/06/2009	Prospectus Offer Closed Oversubscribed
24/06/2009	Change of Directors' Interest Notice x 3
23/06/2009	Amended Appendix 3B
23/06/2009	Prospectus Update - Minimum Subscription achieved
18/06/2009	Issue of shares and Appendix 3B
04/06/2009	Letter to Shareholders Re Priority Offer
28/05/2009	Expiry of Unlisted Options
26/05/2009	Correction to Appendix 3B
25/05/2009	Appendix 3B
25/05/2009	Prospectus to Raise up to $2million
22/05/2009	Baraka Signs Farmin Agreements over Georgina Basin Projects
18/05/2009	Results of General Meeting and Change of Board
18/05/2009	Final Directors' Interest Notice
18/05/2009	Initial Directors' Interest Notice
18/05/2009	JVG: JV Global to raise capital for expansion
18/05/2009	CVS: Cervantes provide Expansion Support for JV Global

29/04/2009	Quarterly Activities Report and Appendix 5B
17/04/2009	Notice of General Meeting/Proxy Form
06/04/2009	Agreements with Cervantes Completed
06/04/2009	CVS: Cervantes and Baraka Sign Off
17/03/2009	Half Yearly Report and Accounts
13/03/2009	Progress Report on Ta11 and Ta12 Mauritania
06/03/2009	Becoming a substantial holder
05/03/2009	BKP signs Loan Agreement and Mandate to raise capital
05/03/2009	CVS: Cervantes, Baraka and Zurich Securities join forces
05/02/2009	Mauritanian Government Proposal
30/01/2009	Quarterly Activities Report and Appendix 5B
06/01/2009	Appendix 3B
31/12/2008	Results of Meeting
03/12/2008	Notice of Annual General Meeting/Proxy Form
28/11/2008	Share Issue and Loan Funding
24/11/2008	Annual Report to shareholders

ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal office hours.

6.2 Directors' Interests

Other than as set out below or elsewhere in this Prospectus, no Director nor any firm in which such a Director is a partner, has or had within 2 years before the lodgement of this Prospectus with the ASIC, any interest in:

(a) the formation or promotion of the Company;

(b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offer pursuant to this Prospectus; or

(c) the Offer,

and no amounts have been paid or agreed to be paid (in cash or Shares or otherwise) to any Director or to any firm in which any such Director is a partner or director, either to induce him to become, or to qualify him as, a Director or otherwise for services rendered by him or by the firm in connection with the formation or promotion of the Company or the Offer.

Directors' relevant interests in securities of the Company at the date of this Prospectus and total Directors' remuneration for the two previous financial years are set out below:

Name	Shares	Options	Total Remuneration ($) 2008	Total Remuneration ($) 2009 Year to Date
Mr Collin Vost[1, 2]	73,250,000	25,000,000	Nil - appointed 18 May 2009	Nil - appointed 18 May 2009
Mr Anthony Veitch	5,000,000	Nil	$43,762	$29,350
Mr Barry MacKinnon[1]	30,000,000	Nil	Nil – appointed 18 May 2009	Nil – appointed 18 May 2009

[1] Mr Barry MacKinnon and Mr Collin Vost are both directors of Cervantes that holds 25,000,000 Shares

[2] Mr Collin Vost is a director and shareholder of Zurich that holds 18,250,000 Shares and 25,000,000 Options and also holds an option to acquire 25,000,000 Shares held by Mr Max de Vietri

Zurich, a company of which Mr Collin Vost is a director and shareholder, has been appointed as exclusive Lead Manager in relation to the Placement and will be entitled to a fee of 6% of the amount raised pursuant to the Placement. Zurich has been paid $98,330 in fees for acting as Lead Manager of the Capital Raising.

Yrrab Nominees Pty Ltd (a company of which Mr Barry MacKinnon is a director and shareholder), New York Holdings Pty Ltd (a company of which Mr Collin Vost is a director and shareholder) and Ardath Investments Pty Ltd (a company of which Mr Anthony Veitch is a director and shareholder) were each issued 5,000,000 Shares on 18 June 2009 at a deemed issue price of 0.1 cents per Share as approved by Shareholders at the General Meeting. These Shares were issued in lieu of future directors' fees for Mr MacKinnon and Mr Vost and past directors' fees for Mr Veitch.

At a meeting of Directors held on 17 June 2009, it was resolved to pay non-executive directors' fees of $2,000 per month from 1 June 2009, subject to the prior payments in Shares at a deemed issue price of 0.1 cents per Share outlined above approved by Shareholders at the General Meeting.

Citadel Capital Pty Ltd, a company of which Mr Anthony Veitch is a director and shareholder, will be paid an amount of $15,207 (inclusive of GST) for corporate advisory and other services in relation to the May Prospectus and the relisting of the Company.

Citadel Capital was also paid an amount of $625 (inclusive of GST) for corporate advisory services for the year ended 30 June 2008.

Ardath Investments Pty Ltd, a company of which Mr Anthony Veitch is a director and shareholder, was paid a total amount of $5,381 (inclusive of GST) for corporate advisory services for the year ended 30 June 2008.

The Constitution of the Company provides that the non-executive directors may be paid for their services as directors, a sum not exceeding such fixed sum per annum as may be determined by the Company in general meeting, to be divided among the directors and in default of agreement then in equal shares. Directors, companies associated with the directors or their associates are also reimbursed for all reasonable expenses properly incurred in the course of conducting their duties which include, but are not in any way limited to, out of pocket expenses, travelling expenses, disbursements made on behalf of the Company and other miscellaneous expenses.

6.3 Interests of Experts and Advisers

Other than as set out below or elsewhere in this Prospectus, no expert, underwriter, promoter or any other person named in this Prospectus as performing a function in a professional advisory or other capacity in connection with the preparation or distribution of the Prospectus, nor any firm in which any of those persons is or was a partner, nor any company with which any of those persons is or was associated, has or had within 2 years before the lodgement of this Prospectus with the ASIC, any interest in:

(a) the formation or promotion of the Company; or

(b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offer; or

(c) the Offer,

and no amounts have been paid or agreed to be paid (in cash or Shares or otherwise) to any expert, underwriter, promoter or any other person named in this Prospectus as performing a function in a professional advisory or other capacity in connection with the preparation or distribution of this Prospectus, or to any firm in which any of those persons is or was a partner, or to any company with which any of those persons is or was associated, for services rendered by that person, or by the firm or the company, in connection with the formation or promotion of the Company or the Offer.

Steinepreis Paganin acted as solicitors to the Company in respect of this Prospectus. Steinepreis Paganin will be paid approximately $3,000 (excluding GST) for services in relation to this Prospectus. In the past two years, Steinepreis Paganin has been paid $54,246 (excluding GST) by the Company.

6.4 Consents

Each of the parties referred to in this Section:

(a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section; and

(b) to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section.

Steinepreis Paganin has given its written consent to being named as the solicitors to the Company in this Prospectus. Steinepreis Paganin has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

6.5 Litigation

As at the date of this Prospectus, the Company is not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company.

6.6 Estimated Expenses of Offer

The total expenses of the Offer are estimated to be $5,000 comprising legal costs, printing and other administrative expenses including ASIC fees.

6.7 Market Price of Shares

The Company is a disclosing entity for the purposes of the Corporations Act and its Shares are enhanced disclosure Shares quoted on ASX.

The Company's Shares were reinstated to trading on ASX on 15 July 2009.

The highest, lowest and last closing sale price of the Company's Shares on ASX during the 3 months immediately preceding the date of lodgement of the Prospectus with the ASIC and the respective dates of those sales are:

Highest: $0.008 per Share on 15 July 2009

Lowest: $0.005 per Share on 15 July 2009

Last: $0.006 per Share on 15 July 2009

6.8 Taxation

It is the responsibility of all persons to satisfy themselves of the particular taxation treatment that applies to them by consulting their own professional tax advisers before investing in the Shares. Taxation consequences will depend on particular circumstances. Neither the Company nor any of its officers accept any liability or responsibility in respect of the taxation consequences of the matters referred to above or any other taxation consequences connected with an investment in the Shares in the Company.

6.9 Electronic Prospectus

Pursuant to Class Order 00/044, the ASIC has exempted compliance with certain provisions of the Corporations Act to allow distribution of an electronic prospectus and electronic application form on the basis of a paper prospectus lodged with the ASIC, and the publication of notices referring to an electronic prospectus or electronic application form, subject to compliance with certain conditions.

If you have received this Prospectus as an electronic Prospectus, please ensure that you have received the entire Prospectus accompanied by the Application Form. If you have not, please phone the Company on (08) 9486 7001 and the Company will send you, for free, either a hard copy or a further electronic copy of the Prospectus, or both. Alternatively, you may obtain a copy of this Prospectus from the Company's website at www.barakapetroleum.com.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

7. DIRECTORS' AUTHORISATION

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with Section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with the ASIC.

MR ANTHONY VEITCH
Signed for and on behalf of
BARAKA PETROLEUM LIMITED

8. DEFINITIONS

$ means Australian dollars.

Applicant means an investor who applies for Shares pursuant to the Offer.

Application Form means an application form either attached to or accompanying this Prospectus.

ASIC means the Australian Securities and Investments Commission.

ASTC Settlement Rules means the settlement rules of the securities clearing house which operates CHESS.

ASX means ASX Limited (ACN 008 624 691).

ASX Listing Rules means the Listing Rules of the ASX.

Baraka means Baraka Petroleum Limited (ACN 112 893 491).

Board means the board of Directors unless the context indicates otherwise.

Business Day means a day on which trading takes place on the stock market of ASX.

Capital Raising means the issue of 1,000,000,000 Shares pursuant to the May Prospectus to raise $2,000,000.

Cervantes means Cervantes Corporation Limited (ACN 097 982 235).

Closing Date means the date specified in Section 1 (unless extended or closed earlier).

Company means Baraka Petroleum Limited (ACN 112 893 491).

Constitution means the constitution of the Company as at the date of this Prospectus.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the directors of the Company as at the date of this Prospectus.

Exposure Period means the period of 7 days after the date of lodgement of this Prospectus, which period may be extended by the ASIC by not more than 7 days pursuant to Section 727(3) of the Corporations Act.

General Meeting means the meeting of Shareholders held on 18 May 2009 to seek approval for the Resolutions.

May Prospectus means the prospectus issued by the Company dated 25 May 2009, the information contained in which is incorporated by reference into this Prospectus.

Notice of Meeting means the notice in respect of the General Meeting dated 16 April 2009 and released to ASX on 17 April 2009.

Offer means the offer of 5,000 Shares at an issue price of 0.2 cents per Share to raise $10.

Offer Period means the time period between the date of lodgement of this Prospectus and the Closing Date, as that date is determined by the Directors.

Official Quotation means official quotation on ASX.

Option means the options issued by the Company exercisable at 0.3 cents per Share on or before 30 June 2011.

Placement means the placement of 225,000,000 Shares by the Company through Zurich as contemplated in section 3.2.

Prospectus means this prospectus.

Recapitalisation means the recapitalisation of Baraka and re-quotation of Baraka Shares on the ASX as announced to ASX on 5 March 2009, including the Capital Raising.

Resolutions means the resolutions approved by Shareholders at the General Meeting mentioned in section 4.2(b).

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a shareholder of the Company.

WST means Western Standard Time as observed in Perth, Western Australia.

Zurich means Zurich Securities Pty Ltd (ACN 111 049 800).

ONLY COMPLETE THIS APPLICATION FORM IF YOU ARE INSTRUCTED TO BY THE DIRECTORS OF THE COMPANY.

SHARE OFFER APPLICATION FORM

Baraka Petroleum Limited

112 893 491

The securities to which this application form (**Application Form**) relates are fully paid ordinary shares (**Shares**) in the capital of Baraka Petroleum Limited (**Company**). A prospectus containing information regarding investment in Shares was lodged with the Australian Securities and Investments Commission on 16 July 2009 (**Prospectus**). The Prospectus will expire on 16 August 2010. While the Prospectus is current, the Company will send paper copies of the Prospectus, any supplementary documents and the Application Form, free of charge to any person upon request. You should read the Prospectus before applying for Shares. A person who gives another person access to the Application Form must at the same time and by the same means give the other person access to the Prospectus and any supplementary document.

PLEASE READ ALL INSTRUCTIONS ON THE REVERSE OF THIS FORM

Full name (PLEASE PRINT)
Title, Given Name(s) & Surname or Company Name

Joint Applicant #2 or <designated account>

Joint Applicant #3 or <designated account>

Postal Address (PLEASE PRINT)
Street Number Street

Suburb/Town State Post Code

ABN, Tax File Number or Exemption Applicant #2 Applicant #3

CHESS HIN or Existing SRN (where applicable)

Number of Shares applied for	Application Money enclosed at 0.2 cents per Share
	A$................................

I/We whose full name(s) and address appear above hereby apply for the number of Shares shown above (to be allocated to me/us by the Company in respect of this Application) under the Prospectus on the terms set out in the Prospectus.

Cheque Details:

PLEASE ENTER CHEQUE DETAILS THANKYOU	Drawer	Bank	BSB or Branch	Amount

My/Our contact numbers in the case of inquiry are:

Telephone ( ) . . . . Fax ( ) . . . .

Cheques should be made payable to Baraka Petroleum Limited – Share Offer Account, crossed "NOT NEGOTIABLE".

Cheques and completed Application Forms should be forwarded, **to arrive no later than 5:00pm on 20 July 2009** (or such other date as is determined by the Directors) to **Baraka Petroleum Limited**:

Baraka Petroleum Limited
Suite 1
23 Richardson Street
SOUTH PERTH WA 6151

GUIDE TO THE APPLICATION FORM

If an applicant has any questions on how to complete this Application Form, please telephone the Company Secretary Mr James Moran on (08) 9486 7001.

A. Application for Shares
The Application Form must only be completed in accordance with the instructions included in the Prospectus.

B. Name of Applicant
Write the Applicant's FULL NAME. This must be either an individual's name or the name of a company. Please refer to the bottom of this page for the correct form of registrable title. Applications using the incorrect form of registrable title may be rejected.

C. Name of Joint Applicants or Account Designation
If JOINT APPLICANTS are applying, up to three joint Applicants may register. If applicable, please provide details of the Account Designation in brackets. Please refer to the bottom of this page for instructions on the correct form of registrable title.

D. Address
Enter the Applicant's postal address for all correspondence. If the postal address is not within Australia, please specify Country after City/Town.

E. Contact Details
Please provide a contact name and daytime telephone number so that the Company can contact the Applicant if there is an irregularity regarding the Application Form.

F. CHESS HIN or existing SRN Details
The Company proposes to participate in CHESS. If the Applicant is already a participant in this system, the Applicant may complete this section with their existing CHESS HIN. If the applicant is an existing shareholder with an Issuer Sponsored account, the SRN for this existing account may be used. Otherwise leave the section blank and the Applicant will receive a new Issuer Sponsored account and statement.

G. Cheque Details
Make cheques payable to **"Baraka Petroleum Limited – Share Offer Account"** in Australian currency and cross them **"Not Negotiable".** Cheques must be drawn on an Australian Bank. The amount of the cheque should agree with the amount shown on the Application Form.

H. Declaration
This Application Form does not need to be signed. By lodging this Application Form and a cheque for the application money this Applicant hereby:

(1) applies for the number of Shares specified in the Application Form or such lesser number as may be allocated by the Directors;
(2) agrees to be bound by the Constitution of the Company;
(3) authorises the directors of the Company to complete or amend this Application Form where necessary to correct any errors or omissions;
(4) acknowledges that he/she has received a copy of the Prospectus attached to this Application Form or a copy of the Application Form before applying for the Shares; and
(5) acknowledges that he/she will not provide another person with this Application Form unless it is attached to or accompanied by the Prospectus.

CORRECT FORMS OF REGISTRABLE TITLE

Note that ONLY legal entities are allowed to hold securities. Application Forms must be in the name(s) of a natural person(s), companies or other legal entities acceptable to the Company. At least one full given name and the surname is required for each natural person. Application Forms cannot be completed by persons under 18 years of age. Examples of the correct form of registrable title are set out below.

Type of Investor	**Correct Form of Registration**	**Incorrect Form of Registration**
Individual Use given names in full, not initials	Mr John Alfred Smith	J A Smith
Company Use the company's full title, not abbreviations	ABC Pty Ltd	ABC P/L or ABC Co
Joint Holdings Use full and complete names	Mr Peter Robert Williams & Ms Louise Susan Williams	Peter Robert & Louise S Williams
Trusts Use the trustee(s) personal name(s).	Mrs Susan Jane Smith <Sue Smith Family A/C>	Sue Smith Family Trust
Deceased Estates Use the executor(s) personal name(s).	Ms Jane Mary Smith & Mr Frank William Smith <Est John Smith A/C>	Estate of late John Smith or John Smith Deceased
Minor (a person under the age of 18) Use the name of a responsible adult with an appropriate designation.	Mr John Alfred Smith <Peter Smith A/C>	Master Peter Smith
Partnerships Use the partners personal names.	Mr John Robert Smith & Mr Michael John Smith <John Smith and Son A/C>	John Smith and Son
Long Names.	Mr John William Alexander Robertson-Smith	Mr John W A Robertson-Smith
Clubs/Unincorporated Bodies/Business Names Use office bearer(s) personal name(s).	Mr Michael Peter Smith <ABC Tennis Association A/C>	ABC Tennis Association
Superannuation Funds Use the name of the trustee of the fund.	Jane Smith Pty Ltd <Super Fund A/C>	Jane Smith Pty Ltd Superannuation Fund