

# Baraka Petroleum Limited

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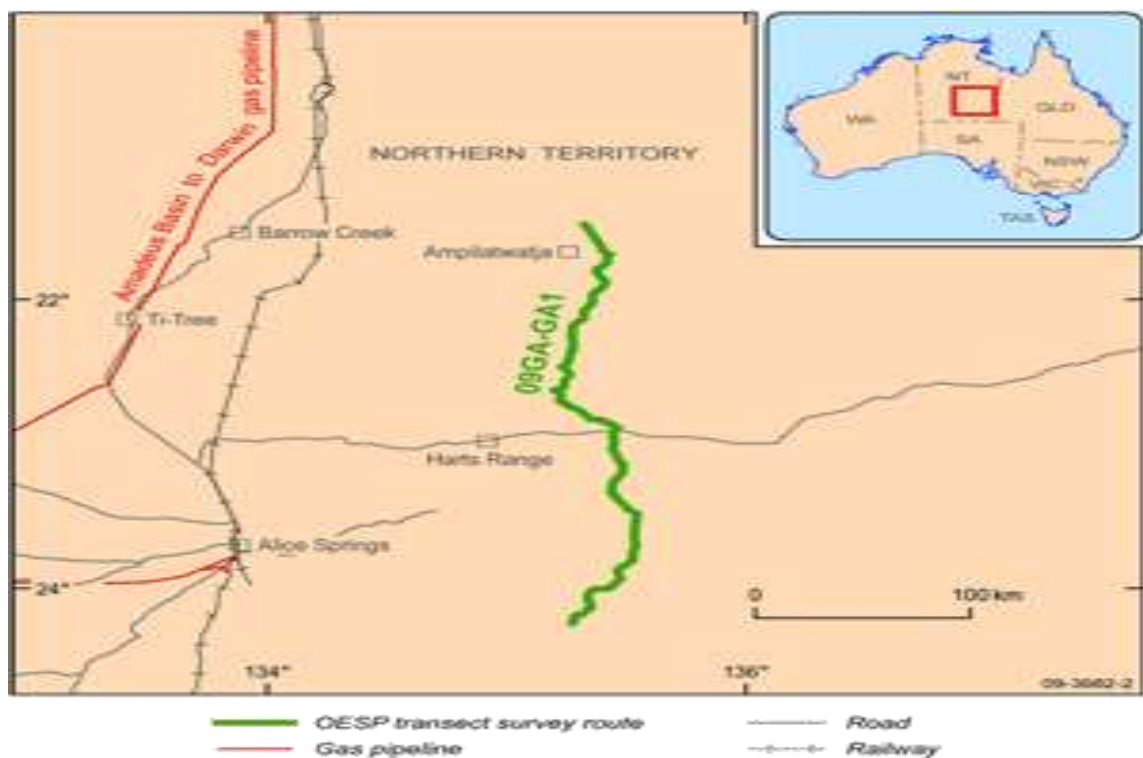
25 November 2009

## GEORGINA BASIN PROJECT UPDATE

Baraka Petroleum Limited (ASX: BKP; "Baraka") is pleased to announce that Geoscience Australia ("GSA") has completed a seismic line that traverses Baraka's EP 127 and EP 128 permits in the Georgina Basin.

GSA, in collaboration with the Northern Territory Geological Survey ("NTGS"), recently completed a 373 kilometre deep seismic traverse across the south-western Georgina Basin (see map below). The survey was primarily funded through GSA's Onshore Energy Security Program. An extension of the seismic line was funded by the NTGS.

GSA stated that the principal objective of the seismic line was to support the assessment of hydrocarbon prospectivity in the southern Georgina Basin. The line commences in the Paleoproterozoic Davenport Province to the north, traverses the southwest of the Georgina Basin over the Cambrian Dulcie Trough and crosses the Arunta Region in the south.



Source: Geoscience Australia

The seismic line aims to determine the depth of burial of organic-rich middle Cambrian source rocks, image potential hydrocarbon structural and stratigraphic traps and shed light on deformation and fault reactivation expected from the Alice Springs Orogeny.

Release of the data from this seismic line in the Georgina Basin is currently scheduled for late 2010, which Baraka believes will be helpful as it plans its own seismic programmes on EP 127 and EP 128 later in 2010.

The data from the GSA seismic line is also expected to greatly assist the technical work currently underway on EP 127 and EP 128 with ISIS Petroleum Consultants Pty Ltd ("Isis").

As previously disclosed, a technical review by Isis of the potential hydrocarbon systems within EP 127 and EP 128 is well advanced.

Interest in the Georgina Basin is continuing to increase. Baraka understands that Australia Energy Corp. ("AEC") recently completed an oversubscribed C\$9 million private capital in Canada.

Baraka understands that the funds raised from this capital raising are to be used to fund exploration of AEC's permits EP 103 and EP 104 in the Georgina Basin immediately adjacent to Baraka's EP 127 and EP 128, beginning with an in-fill seismic programme in the first half of 2010.

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**For further information, please contact:**

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**About Baraka**

Baraka Petroleum Limited is an ASX-listed oil and gas exploration company with a focus on the Georgina Basin, onshore Northern Territory.

The Georgina Basin, a sparsely explored green field area, is part of the Centralian Superbasin. Currently there is no hydrocarbon production from the Georgina Basin, however analogous production occurs in the Amadeus Basin to the west and in similar settings elsewhere in the world.

Baraka is earning a 75% interest in EP 127 and EP 128 from Northern Territory Oil Limited and believes that the permits are prospective due to previous oil shows and the flows of gas in other wells in the basin, the high organic content Arthur Creek source rocks and the good quality reservoir rocks.