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ASX Announcement/Media Release

Joint Venture Partner to host an Operational Update Conference Call

Baraka Energy and Resources Ltd (ASX:BKP) ("Baraka" or "the Company"), announces that the Management of our joint venture partner, PetroFrontier Corp, (TSXV:PFC) ("PetroFrontier"), will be hosting a conference call from 2:30 to 3:00 p.m. Mountain Time on Monday October 31, 2011 for all investors, financial analysts, media and any interested stakeholders to discuss its current operations.

The conference call dial-in numbers for Canada and the U.S. are 647-427-7450 or 888-231-8191. For interested parties outside of North America please use +1-647-427-7450. A recording of the conference call will be available for replay until November 7, 2011 at 11:59 pm. ET. To access the replay, please dial either 416-849-0833 or 855-859-2056 and enter the password 22833592. For those outside of North America please use +1-416-849-0833 and the same password.

Baraka has a carried undivided 25% working interest up to completion of a minimum of 500 meters of horizontal drilling into the Basel Arthur Creek Shale on either EP 127 or EP 128. This zone commences at a depth of approximately 770 meters vertical depth on EP 127. Baraka also retains an undivided 75% working interest in approximately 75kms^2 around the Elkedra-7 well on EP 127, where previous drilling has indicated oil shows. This zone could be of significant value in the event of a discovery.

PetroFrontier has successfully drilled Baldwin-2 horizontal well in the Georgina Basin on EP103, and has moved the drill rig to the second location in the current program, MacIntyre-2, located in the northeastern corner of EP 127, approximately 60 km to the northwest of the Baldwin location. The MacIntyre-2 well to be drilled has been redesigned and re-engineered as a deviated pilot hole kicking off to a horizontal in the Lower Arthur Creek "Hot Shale". This new well design is expected to result in greater drilling efficiencies and substantial cost savings.

Once MacIntyre-2 has been drilled, PetroFrontier intends to frac and complete the well using multi-stage open hole techniques. Final results will then be released from MacIntyre-2 and the completions crew will subsequently return to Baldwin-2Hst1 to conduct a similar completion program there. It has always been PetroFrontier's strategy to frac MacIntyre-2 and Baldwin-2 back to back in order maximize cost controls.

PetroFrontier intends to use Schlumberger, the Australian representatives of Packers Plus, to run the multistage open hole completion string and conduct the fracture stimulation program. PetroFrontier is the first company to introduce to Australia these open hole horizontal and multi-stage fracing technologies to unlock unconventional oil potential. These technologies have been widely successful in unlocking North American unconventional oil reservoirs such as the Bakken formation. The use of these technologies is expected to give Baraka and PetroFrontier every chance of establishing commercial production.

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