

ASX Announcement

31 May 2012

Rig Mobilisation to Southern Georgina Basin

Baraka Energy & Resources Ltd ("Baraka" or "the company"), (ASX:BKP), (FWB:RBD) advises, along with its joint venture partner, Petrofrontier Corp ("Petrofrontier") (TSX:PFC), that Ensign's Rig 918 is currently mobilising to the MacIntyre-2 well site location in the northeastern corner of EP 127 in the Southern Georgina Basin, Northern Territory (figure 1). It is expected that the Ensign drilling equipment will be onsite by early June 2012 and that the Southern Georgina Basin operational activities will resume during the week of June 4, 2012.

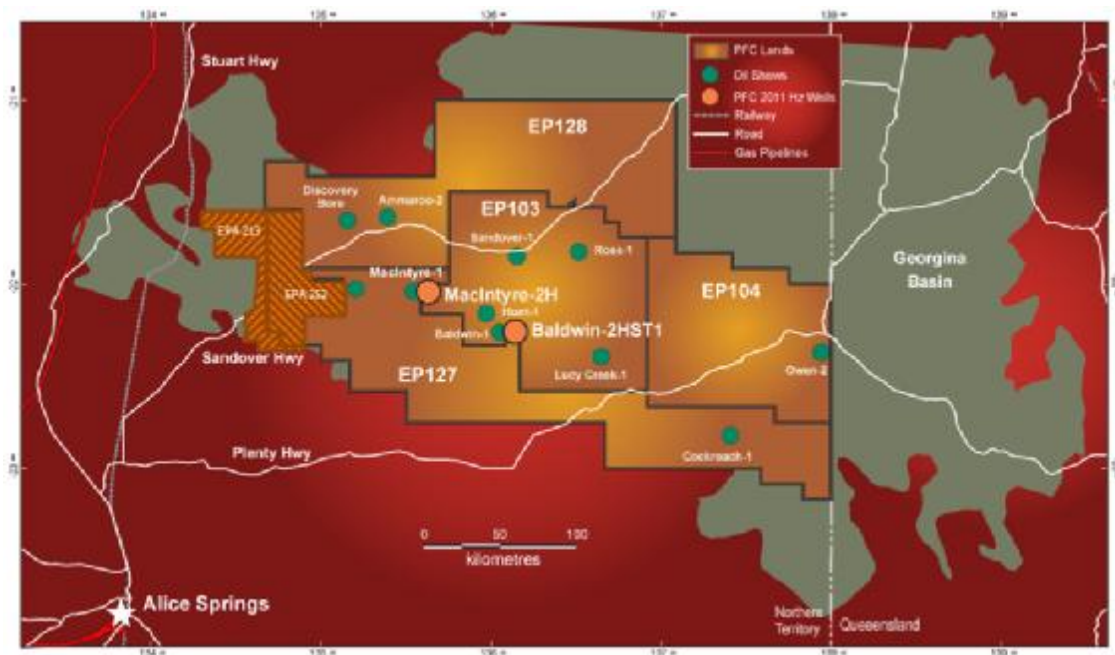


Figure 1

This first phase of the 2012 capital program will focus on the drilling of the horizontal leg at MacIntyre-2, which is expected to take approximately two weeks. Once the drilling is completed, PetroFrontier will have earned a 75% working interest and operatorship in EP 127.

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 75kms² 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.

After drilling MacIntyre-2H, the Ensign rig will re-locate approximately 300 km to the eastern border of EP 104 to drill a high angle pilot hole at the third location, Owen-3 in EP 104 (100% working interest) and if PetroFrontier considers conditions to be favorable, a subsequent horizontal section at that same location. Mobilisation of Ensign Rig 918 to the Owen -3 well site is anticipated to take one week, with the expected drilling timeline for the vertical and horizontal sections at Owen-3H being approximately four weeks.

Subsequent to this drilling activity, the second phase of the 2012 capital program will commence with the mobilisation of a coil tubing unit and service rig for the completion, fracturing and flow testing of Baldwin-2Hst1 (EP 103), MacIntyre-2H (EP 127) and Owen-3H (EP 104), in that order. Both the Baldwin-2Hst1 and the MacIntyre-2 wells encountered very encouraging hydrocarbon responses while they were being drilled in the latter part of 2011. This type of unconventional oil play requires the use of advanced horizontal drilling and completion techniques to be economic, and the use of proven North American technologies is expected to give PetroFrontier a good chance of establishing commercial production.

The board of Baraka apologise to shareholders and investors following this breakdown in communications between the Company and Petrofrontier and advise that steps will be taken to ensure the dissemination of information on a more timely basis in the future.

END

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Forward-Looking Statements

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assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in PetroFrontier's disclosure documents on the SEDAR website. Any forward-looking statements are made as of the date of this release and, other than as required by applicable securities laws, Baraka or PetroFrontier does not assume any obligation to update or revise them to reflect new events or circumstances.