

29<sup>th</sup> April 2016

**QUARTERLY ACTIVITIES AND CASH FLOW REPORT**  
**PERIOD ENDED 31<sup>st</sup> MARCH 2016**

**CONTACTS:**

Collin Vost  
Telephone: 08 6436 2350

**ISSUED CAPITAL:**

2,225,337,344 Ordinary Shares

**Directors:**

Collin Vost (Executive Chairman)  
Justin Vost (Non Executive)  
Ray Chang (Non-Executive – Chinese Division)

**Australian Securities  
Exchange (ASX)**

Code: BKP  
(Ordinary Fully Paid Shares)

**Company Secretaries:**

Tim Clark  
John Greeve

**Cash (31<sup>st</sup> March 2016)**

\$56,000



## MARCH 2016 QUARTERLY ACTIVITY REPORT

**Baraka Energy & Resources Limited (“Baraka “ or “ the Company “) ( ASX: BKP) provides its quarterly activities report for the period ended 31<sup>st</sup> March 2016.**

As previously mentioned, Baraka appointed experienced Lawyers and Tenement Administrators in the Northern Territory, as well as RISC , a world renowned Oil and Gas consulting firm, to assist in the renewal of both permits, EP127 and EP128 located in the Georgina Basin in the Northern Territory, under the sole ownership of Baraka as 100% Permit Holders.

Baraka elected to withdraw from renewing EP128 in January 2016 as announced, due to expenditures required by the NT Department of Minerals and Energy. Baraka believed these to be excessive for the least prospective of the permits and prefers to concentrate its efforts on EP127 on renewal. The renewal of EP127 has been successful, as announced, which is extremely positive news as Baraka will have 100% ownership of permit EP127. The transfer of 100% of the permit from JV partners to Baraka is still in progress and will likely be completed in the next quarter.

Baraka and its previous exploration consultants believed that the western side of EP127, and in particular the Hagen Member, and Dulcie Syncline, held considerable potential for Conventional Oil & Gas, to the extent that at that time interest was expressed by a Canadian group wanting to pursue exploration of those areas. Initial discussions have recently been reinstated with the Canadian group as well as discussions with other parties regarding a farm-in.

Baraka is not expected to commence any new expenditure until sometime during the second quarter of 2016 when the permit has been 100% transferred into Baraka’s name.

Baraka will initially work with RISC and others familiar with the Georgina Basin in reviewing all of the data collected from the previous work programs, continue to pursue discussions with interested parties in regards to any farm-in, and then resolve the work programs for 2016 and beyond.

Baraka has an R & D Tax Incentive application currently lodged awaiting approval which was expected to be finalised in the first quarter as the amount of \$1.1m has been credited to our ATO account. In the event that application is finalised we would expect a cash injection sometime in the second quarter of 2016. Additional funds are also expected as a result of converting selected current assets of some \$500,000 to cash further adding to our cash reserves which have been inconveniently delayed.

Baraka as at the 31<sup>st</sup> March 2016 had some \$4m of cash and current assets, with only minimal debtors or commitments. Baraka has liquidated some current assets since March 31<sup>st</sup> as well as called up on some loan funds. Further funds are expected from current asset sales in the second quarter of 2016 and together with the above mentioned R & D

Tax Incentive, will give Baraka sufficient funds to meet all costs & exploration expenditures for 2016.

The board of Baraka continues to seek other opportunities, and has been assessing offers made to the company to participate in ventures, or consider cash injections simultaneously with asset acquisitions, but nothing to date has been offered that would be sufficiently advantageous to our shareholders based on our risk to reward guidelines, and or is sufficiently advanced or definitive.

Appendix 5B

The Appendix 5B for the quarter ended 31 March 2016 is attached.

### ***Forward-Looking Statements***

***This press release may contain forward-looking information that involves substantial known and unknown risks and uncertainties, most of which are beyond the control of Baraka, including, without limitation, statements pertaining to management's future plans and operations. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate and actual results and future events could differ materially from those anticipated in such information. Any forward-looking statements are made as of the date of this release and Baraka does not assume any obligation to update or revise them to reflect new events or circumstances.***



## Appendix 5B

### Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

Baraka Energy & Resources Limited

ABN

80 112 893 491

Quarter ended ("current quarter")

31 March 2016

### Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date (9 months) \$A'000
1.1	Receipts from product sales and related debtors		
1.2	Payments for (a) exploration & evaluation (b) development (c) production (d) administration	(37)	(157)
1.3	Dividends received	(96)	(350)
1.4	Interest and other items of a similar nature received		8
1.5	Interest and other costs of finance paid		(1)
1.6	Income taxes paid		
1.7	Other (provide details if material)		896
	<b>Net Operating Cash Flows</b>	<b>(133)</b>	<b>396</b>
<b>Cash flows related to investing activities</b>			
1.8	Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets	(1)	(1)
1.9	Proceeds from sale of: (a) prospects (b) equity investments (c) other fixed assets	19	19
1.10	Loans to other entities		
1.11	Loans repaid by other entities	(170)	(693)
1.12	Other (provide details if material)		
	<b>Net investing cash flows</b>	<b>(152)</b>	<b>(674)</b>
1.13	Total operating and investing cash flows (carried forward)	<b>(285)</b>	<b>(279)</b>

+ See chapter 19 for defined terms.

**Appendix 5B**  
**Mining exploration entity and oil and gas exploration entity quarterly report**

1.13	Total operating and investing cash flows (brought forward)	(285)	(279)
<b>Cash flows related to financing activities</b>			
1.14	Proceeds from issues of shares, options, etc.		
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Other (provide details if material)		
	<b>Net financing cash flows</b>	0	0
	<b>Net increase (decrease) in cash held</b>	(285)	(279)
1.20	Cash at beginning of quarter/year to date	341	335
1.21	Exchange rate adjustments to item 1.20		
1.22	<b>Cash at end of quarter</b>	56	56

**Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities**

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	96
1.24	Aggregate amount of loans to the parties included in item 1.10	
1.25	Explanation necessary for an understanding of the transactions Directors fee, serviced office, bookkeeping and consulting fees.	

**Non-cash financing and investing activities**

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

--

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

--

+ See chapter 19 for defined terms.

**Appendix 5B**  
**Mining exploration entity and oil and gas exploration entity quarterly report**

---

**Financing facilities available**

*Add notes as necessary for an understanding of the position.*

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities		
3.2 Credit standby arrangements		

**Estimated cash outflows for next quarter**

	\$A'000
4.1 Exploration and evaluation	37
4.2 Development	
4.3 Production	
4.4 Administration	96
<b>Total</b>	<b>133</b>

**Reconciliation of cash**

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	3	
5.2 Deposits at call	53	
5.3 Bank overdraft		
5.4 Other (provide details)		
<b>Total: cash at end of quarter (item 1.22)</b>	<b>56</b>	

---

+ See chapter 19 for defined terms.

**Changes in interests in mining tenements and petroleum tenements**

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter	
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed	EP128	Relinquished	25%	0%
6.2	Interests in mining tenements and petroleum tenements acquired or increased				

**Issued and quoted securities at end of current quarter**

*Description includes rate of interest and any redemption or conversion rights together with prices and dates.*

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	<b>Preference securities</b> <i>(description)</i>			
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions			
7.3	<b>+Ordinary securities</b>	2,225,337,344	2,225,337,344	
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs			
7.5	<b>+Convertible debt securities</b> <i>(description)</i>			

+ See chapter 19 for defined terms.

**Appendix 5B**  
**Mining exploration entity and oil and gas exploration entity quarterly report**

7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	<b>Options</b> (description and conversion factor)			<i>Exercise price</i>	<i>Expiry date</i>
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	<b>Debentures</b> (totals only)				
7.12	<b>Unsecured notes</b> (totals only)				

**Compliance statement**

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does ~~not~~\* (*delete one*) give a true and fair view of the matters disclosed.



Sign here:

Date: 29 April 2016

Print name: Timothy Clark  
(Director/Company secretary)

**Notes**

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash

---

+ See chapter 19 for defined terms.



**Appendix 5B**  
**Mining exploration entity and oil and gas exploration entity quarterly report**

---

position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2 The “Nature of interest” (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.

3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.

4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.

5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

== == == == ==

**Baraka Energy & Resources Ltd**  
**Schedule of Tenements as at 31 March 2016**

Project	Tenement	Nature of Company's Interest
Southern Georgina Basin Northern Territory	EP 127	**25%
Southern Georgina Basin Northern Territory	EP 128 <sup>1</sup>	*NIL

\*As announced 7 January 2016, Baraka withdrew from EP128

\*\*As announced 18 March 2016, Baraka had commenced renewal of EP127 and transfer of interests from JV partners to give Baraka 100%.

---

+ See chapter 19 for defined terms.