



BARAKA ENERGY & RESOURCES LIMITED

ACN112 893 491

NOTICE OF ANNUAL GENERAL MEETING

TIME: 2:30pm (WST)

DATE: 29 November 2016

PLACE: Royal Perth Golf Club, Labouchere Road, South Perth, WA 6151

DRESS POLICY: Royal Perth Golf Club requires all members, guests and visitors to be dressed in smart casual. **Denim, t-shirts, thongs and runners are not permitted.** Men's shirts must be tucked in. These dress standards also apply to service providers. Admittance to the venue will be refused to those not adhering to the dress policy.

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5.00pm (WST) on 27 November 2016.

CHAIRMAN'S LETTER

Dear Shareholder,

As a Shareholder in Baraka Energy & Resources Limited, you and the Company have been through a very tumultuous few years with a number of highs and lows, with the share prices ranging from \$0.002 to as high as \$0.03.

The oil price has created considerable uncertainty globally, and in particular, in junior oil and gas companies.

Having been saved from receivership in May of 2009 by the current management, the Company was reinstated to the ASX on the 15th July in 2009 as a result of New York Securities PL (AFSL 317392) recapitalisation at \$0.002 cents per share. New York Securities also introduced and arranged for the Company to acquire via a farm in, a very large equity position in two large oil & gas permits in the Northern Territory for no reward.

The Company's Board was fortunate enough to negotiate a farm out of the permits in April of 2010, allowing a Canadian company to meet our commitments, and drill what was reported as the first Horizontal fracked well in Australia using new technology. Unfortunately the well was unsuccessful, having produced water via contact with a deep seated fault, but not before it had produced high grade gas readings.

The Canadian company experienced a financial downturn and farmed out its interests to Statoil, one of the world's largest oil and gas companies, who moved to introduce new technology to test the potential of the reported unconventional shale holdings, believed to be analogous with the Bakken in the USA/Canada.

Statoil were unsuccessful in their attempts to recover hydrocarbons to the extent they were seeking.

Both the Canadians and Statoil elected to withdraw from both permits in mid-November 2014.

The Company believed the conventional oil & gas potential in the permits had not been appropriately pursued in accordance with the Ryder Scott report provided in December 2010, and whilst agreeing to allow both the Canadian and Statoil groups to withdraw, elected to drop the most northerly of the two permits, and proceeded to request renewal of the most prospective of the permits in their own name as 100% equity holder.

The Company was able to negotiate with the Northern Territory Mines and Energy department to renew the permit EP127 without relinquishment of 50% of the permit, as we had not been able to properly assess the potential in our own right.

The Company currently retains 100% of the permit, and is able to renew the permit in December 2016 for a further 12 months without relinquishing 50% of the permit, as a result of a successful submission to the Northern Territory Government.

The Company has with the assistance of its consultants produced a map showing new areas of interest and leads to pursue. A copy is on the ASX platform and the Company's website.

We have agreed to test a new technology, as outlined in our announcement of the 24th August 2016 to the market, being an advanced seismo-electric (**SE**) resource imaging technology, in order to better define the hydrocarbon presence within the prospects and leads of EP127.

Delays in arranging the final signing of the withdrawals, via three countries, and assignment of obligations under the Native Title agreement, which to date has still not been finalised, has delayed our ability to go onsite.

The oil & gas sector has effectively morphed into a majors game requiring substantial funds for major risks with currently marginal returns, with even a number of those, and the service companies going into receivership, and or relying on Chapter 11 in the USA because of their debts.

The Company is free of debt and has current assets and cash to meet its current commitments.

The Company is however reviewing a number of its current assets and positions, and assessing other assets outside of its sector, with a view to introducing more favourable assets to the company to add value to its shareholders investments. Discussions with the ASX and our legal consultants are expected to commence in the near future.

We look forward to your ongoing support as we move forward to what we believe will be a more active and positive year ahead.



Collin Vost
Managing Director

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2016 together with the declaration of the directors, the director's report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2016."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR –MR JUSTIN VOST

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of clause 13.2 of the Constitution, ASX Listing Rule 14.5 and for all other purposes, Mr Justin Vost, a Director, retires by rotation, and being eligible, is re-elected as a Director."

Dated:28 October 2016

By order of the Board



**Collin Vost
Managing Director**

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6436 2350.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2016 together with the declaration of the directors, the directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.barakaenergy.com.au.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

Under changes to the Corporations Act which came into effect on 1 July 2011, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR –MRJUSTIN VOST

3.1 General

ASX Listing Rule 14.4 provides that a director of an entity must not hold office (without re-election) past the third AGM following the director's appointment or 3 year, whichever is the longer.

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

The Company currently has 3 Directors and accordingly 1 must retire.

Mr Justin Vost, the Director longest in office since his last election, retires by rotation and seeks re-election.

3.2 Qualifications and other material directorships

Mr. Vost has a Diploma in Financial Markets and is currently involved in the Capital Markets. Mr Vost also has experience in Mining, Manufacturing and Business Management within Australia & overseas. Mr. Vost is also a Non-Executive Director of JV Global Ltd and Cervantes Corporation Ltd.

3.3 Independence

If elected the board does not consider Mr Vost will be an independent director.

3.4 Board recommendation

The Board supports the re-election of Mr Vost and recommends that Shareholders vote in favour of Resolution 2.

GLOSSARY

\$ means Australian dollars.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Baraka Energy & Resources Limited (ACN112 893 491).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

General Meeting or **Meeting** means the meeting convened by the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2016.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

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

Shareholder means a registered holder of a Share.

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

PROXY FORM

**BARAKA ENERGY & RESOURCES LIMITED
ACN112 893 491****ANNUAL GENERAL MEETING**I/We of:

being a Shareholder entitled to attend and vote at the Meeting, hereby appoint:

Name: **OR:** the Chair of the Meeting as my/our proxy.

or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit, at the Meeting to be held at 2:30 pm (WST), on 29 November 2016 at Royal Perth Golf Club, Labouchere Road, South Perth, WA 6151, and at any adjournment thereof.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES

The Chair intends to vote undirected proxies in favour of all Resolutions. In exceptional circumstances the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

Voting on business of the MeetingResolution 1 Adoption of Remuneration Report
Resolution 2 Re-election of Director – Justin Vost

FOR	AGAINST	ABSTAIN
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

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If two proxies are being appointed, the proportion of voting rights this proxy represents is: _____

Signature of Shareholder(s):**Individual or Shareholder 1**

Sole Director/Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Date: _____**Contact name:** _____**Contact ph (daytime):** _____**E-mail address:** _____**Consent for contact by e-mail
in relation to this Proxy Form:** YES NO

Instructions for completing Proxy Form

1. **(Appointing a proxy):** A Shareholder entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf at the Meeting. If a Shareholder is entitled to cast 2 or more votes at the Meeting, the Shareholder may appoint a second proxy to attend and vote on their behalf at the Meeting. However, where both proxies attend the Meeting, voting may only be exercised on a poll. The appointment of a second proxy must be done on a separate copy of the Proxy Form. A Shareholder who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointments do not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a Shareholder.
2. **(Direction to vote):** A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the proportion or number of votes that the proxy may exercise by writing the percentage or number of Shares next to the box marked for the relevant item of business. Where a box is not marked the proxy may vote as they choose subject to the relevant laws. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing instructions):**
 - **(Individual):** Where the holding is in one name, the Shareholder must sign.
 - **(Joint holding):** Where the holding is in more than one name, all of the Shareholders should sign.
 - **(Power of attorney):** If you have not already provided the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Form when you return it.
 - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held. In addition, if a representative of a company is appointed pursuant to Section 250D of the Corporations Act to attend the Meeting, the documentation evidencing such appointment should be produced prior to admission to the Meeting. A form of a certificate evidencing the appointment may be obtained from the Company.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
 - (a) post to Baraka Energy & Resources Limited, PO Box 255 South Perth WA 6951; or
 - (b) facsimile to the Company on facsimile number +61 8 9367 2450; or
 - (c) email to the Company at info@barakaenergy.com.au,so that it is received not less than 48 hours prior to commencement of the Meeting.

Proxy Forms received later than this time will be invalid.