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ASX Release

Appointment of Independent Technical Vanadium Consultants

- The MSA Group and Dr Frieder Reichhardt are appointed by the Company as its Independent Technical Consultants to assist with further due diligence review of a number of advanced and early stage vanadium Mineral Resource projects in South Africa
- Dr Reichhardt is a SACNASP-registered, African-based Geologist with more than 25 years experience in Vanadium-Titanium-Magnetite deposits and has obtained his PhD for his studies at the Bushveld Research Institute. He is a Principal Consulting Geologist at The MSA Group and over the past decade has completed numerous Competent Person's Reports on Bushveld Vanadiferous Titano-Magnetite Projects
- The MSA Group, Africa's leading mineral exploration and evaluation consultants, was established in 1983 and has been providing exploration and geology, mineral resource estimation, mining studies and environmental consulting services to major and mid-tier mining companies, private equity funds, sovereign wealth, traders and junior exploration companies throughout Africa
- Under the terms of the appointment, it is proposed that The MSA Group and Dr Reichhardt will provide assistance, as required, to undertake further due diligence work and prepare a detailed assessment report for the Baraka Board of Directors on each Project under consideration
- To further advance the Company's ongoing discussions, Baraka Director, Mr Jason Brewer, is in Africa advancing due diligence geological assessments and sampling programs and technical discussions, including with The MSA Group and Dr Reichhardt, on a number of advanced and early stage vanadium Mineral Resource opportunities

Baraka Energy & Resources Limited ("Baraka" or the "Company") is pleased to confirm the appointment of The MSA Group and Dr Frieder Reichhardt, as the Company's Independent Technical Vanadium Consultants to assist in the completion of due diligence and technical reviews on a number of already identified advanced and early stage vanadium resource projects in South Africa (**Projects**).

Appointment of Independent Technical Consultants

The appointment of The MSA Group and Dr Reichhardt as the Company's Independent Technical Vanadium Consultants follows completion of a number of preliminary technical reviews of advanced and early stage vanadium resource projects by the Company's Board and its Australian based advisors.



Under the terms of the appointment, The MSA Group will complete, as required, an assessment of each currently assessed project's technical, exploration, development and economic prospects.

The Board believes that The MSA Group and Dr Reichhardt are well placed to complete this work on behalf of Baraka's shareholders and that the appointment is an important step to determine how best to advance and monetise any new project on behalf of all Baraka's shareholders.

About Dr Friedrich Reichhardt

Dr Reichhardt has over 25 years' experience in Vanadium-Titanium-Magnetite, PGE-Ni-Cu, chromitite and diamond deposits and has obtained his PhD for his studies at the Bushveld Research Institute.

Dr Reichhardt has been the author of numerous Competent Person's Reports on Bushveld vanadiferous titanite-magnetite projects for both listed companies on the JSE and AIM markets and for private companies operating in the Bushveld Complex. He has provided Competent Person oversight, verification and validation and compliance monitoring of core drilling and sampling campaigns and Mineral Resource estimations in collaboration with MSA's Mineral Resource consultants

Dr Reichhardt worked on regional base metal exploration programmes in eastern Botswana for Gold Fields and Rio Tinto and has provided consulting services for MSA for a wide range of mineral deposits including iron ore, Ni-laterite, diamonds, uranium and rare earth elements, specifically in South Africa, Namibia, Angola, Malawi, Burundi, Uganda and Kenya.

He is familiar with all aspects of mineral exploration from target selection, planning and management of exploration programmes, integrating remote sensing and geophysical data, geochemical analysis and interpretation. Frieder has worked extensively as a consultant, project manager and QP/CP on PGE-Ni sulphide, Ni laterite and iron ore deposits in West and Central Africa and on PGE-Ni- Cu, chromitite and V- and Ti-iron ore projects in the Eastern, Western and Northern limbs of the Bushveld Complex.

About The MSA Group

Established in 1983, The MSA Group has grown to become a holistic consulting and contracting company providing specialist technical input into international projects in the resource, reserve, financial, environmental, infrastructure and mine development sectors.

MSA has worked across multiple sectors, on all commodities and in diverse environments on five continents, for some of the largest multinational companies, listed juniors and private companies and investors.

Having worked in over 30 countries in Africa, MSA have intimate, first-hand knowledge of the African continent and extensive knowledge of remote project environments.



Site Visit and Key Stakeholder Meetings in South Africa

As part of the Company's further assessment and due diligence of a number of advanced and early stage vanadium projects, Baraka Director, Mr Jason Brewer is currently in Africa and has held meetings with Dr Reichhardt and The MSA Group, with key stakeholders, management, legal and technical consultants in South Africa.

As part of his work in South Africa, Mr Brewer has further engaged with local companies for the completion of an initial geological sampling, assaying and geological assessment program on one of the projects identified. This program is anticipated to be completed over the next week with the results being incorporated into the Company's project reviews and assessment.

If you have any queries, please contact the Company on +61 8 6380 2470.

Jason Brewer
Director
Baraka Energy & Resources Limited