



5th March 2009

ASX Release

ABN: 79 097 982 235

Cervantes Corporation Ltd
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For the latest News:

www.cervantescorp.com.au

Directors/Officers:

Barry MacKinnon (Chairman)
Collin Vost (Managing Director)
Graeme Armstrong
Pat O'Neil (Company Secretary)

Issued Capital: 289,271,112

Options: Nil

ASX Symbol - CVS

Current Activities:

Seafood and related activities:
Assessing all opportunities
in all sectors including
resources and energy:
Funding of worthwhile
projects with early
potential Cash flow:

Cervantes, Baraka and Zurich Securities Join Forces.

Cervantes Corporation Ltd ("Cervantes"; ASX:CVS) and Baraka Petroleum Ltd ("Baraka"; ASX:BKP) have as a result of an introduction by Zurich Securities Pty Ltd, a Perth based licensed securities dealer, entered into an agreement for the benefit of Cervantes and Baraka shareholders.

The agreement is for Cervantes to provide financial assistance to Baraka to allow it to proceed towards the recapitalisation of Baraka and to achieve the re-quotations of Baraka's ordinary shares at the earliest opportunity.

The Cervantes board has previously outlined that they would continue to seek opportunities to add value to the shares of Cervantes investors and where possible, offer them opportunities to participate in new ventures directly.

This opportunity is in the opinion of the Board one such opportunity.

This agreement offers an attractive opportunity for Cervantes by offering an extremely low entry point to an existing listed company involved in the Oil, Gas and Energy related sectors, which could offer substantial upside to Cervantes and Baraka shareholders as the global economy recovers.

The agreement entered into provides Cervantes shareholders, at the time of allocation of Baraka's new shares, priority rights to take up a proposed new issue of shares in Baraka Petroleum at a minimum price of 0.2 cents per share.

Zurich Securities Pty Ltd has been appointed by Baraka to lead manage the placement of the new shares.

Following approval by Baraka shareholders of the agreement and other resolutions, a prospectus for the issue of the new shares will



be made available to shareholders of Cervantes and Baraka and others who register an interest.

Priority allocation will be based on shareholding held in Cervantes and Baraka and then on a time and date based acceptance procedure.

The covering letters and attached prospectus forwarded to the respective shareholders and other interested parties will outline the full details of the agreements and details of the acceptance conditions and procedures.

It is anticipated that on completion of raising the minimum funds required by the ASX for Baraka to be reinstated to official quotation, Baraka and Cervantes will be debt free, cashed up listed companies jointly seeking opportunities for their shareholders in their respective sectors.

Cervantes is currently assessing other projects and will continue to seek other opportunities for the benefit of their shareholders on an ongoing basis.

Interested parties should register their interest with Zurich Securities Pty Ltd on telephone (61 8) 9363 1700 or to info@zurichsecurities.com.au.

Regards

Collin Vost

Dip Financial Services(Financial Planning)
Dip AII AAI
Derivatives Accredited (ADA2)
Superannuation Accredited
Managing Director

