



BARNWELL INDUSTRIES, INC.

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R E L E A S E

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BARNWELL INDUSTRIES, INC. REPORTS RECEIPT OF REAL ESTATE PAYMENT AND ANNOUNCES PROMOTIONS

HONOLULU, HAWAII, January 7, 2008 -- Barnwell Industries, Inc., (AMEX-BRN) announced today the receipt of a real estate payment and corporate staff promotions.

Mr. Morton H. Kinzler, Chairman and Chief Executive Officer, commented, "We are pleased to report that Kaupulehu Developments, Barnwell's 77.6% owned land development partnership, received \$729,000, completing the seventh payment, due on December 31, 2007, of the ten scheduled option payments relating to the development rights within Hualalai Resort. The remaining payments are due on each December 31 of years 2008 to 2010. If any annual option payment is not made, the then remaining development right options will expire. There is no assurance that any portion of the remaining options will be exercised."

Mr. Kinzler also stated that "We are pleased to announce the promotion of Joseph R. Downs III to Chief Information Officer; the promotion of Traciann K. Watanabe to Assistant Vice President, Assistant Controller; the promotion of Sheryl A. L. Villanueva to Assistant Vice President, Assistant Controller and the promotion of Heidi M. Uratsuka to Assistant Vice President of the Company. These promotions acknowledge and reflect the significant contributions of our hard working staff to the successful operations of the Company. We congratulate these individuals and look forward to many more prosperous years."

The information contained in this press release contains "forward-looking statements," which are statements related to future, not past events. In this context, forward-looking statements often address our expected future business and financial performance, and often contain words such as "expects," "anticipates," "intends," "plans," "seeks," "will," and similar expressions. While these statements represent our current judgment on what the future may hold, and we believe these judgments are reasonable, actual results may differ materially due to numerous important risks and uncertainties that may affect our operations, markets, products, services, and prices, as described in our Annual Report on Form 10-K filed with the Securities and Exchange Commission. Accordingly, there is no assurance that our expectations will be realized. We assume no obligation to update any forward-looking statements contained in this press release as the result of new information or future events or developments except as required by applicable law.