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ASX Release

Updated Schedule to drilling of Menzel Horr-1, Tunisia

Australian oil and gas company, Jacka Resources Limited ("Jacka" or the "Company") is pleased to inform shareholders and investors of the updated schedule for the drilling of Menzel Horr-1 ("MHR-1") in the onshore portion of the Bargou Block, Gulf of Hammamet, Tunisia (see figure 1).

The Operator, Cooper Energy Limited (ASX:COE) has informed Jacka that the H&P 228 rig is scheduled to be released by the current Operator around 14 December with an anticipated spud date of MHR-1 between 21 to 24 December 2010.

MHR-1 is the first of two wells to be drilled in the block by the Operator, with Hammamet West-3 appraisal well planned for mid-2011. The well will take approximately 25 days to drill and will target 24 million barrels of recoverable resources (P50). The operator has production tests planned for each of the three targeted formations in the success case.

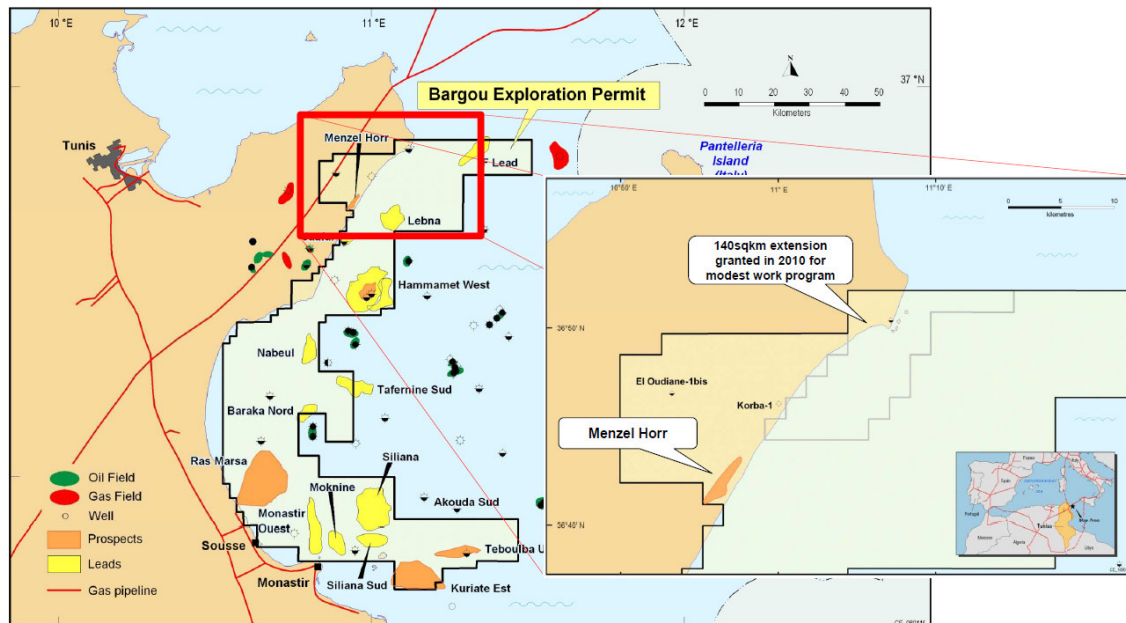


Figure 1 – Menzel Horr-1 location, Bargou Block, Gulf of Hammamet, Tunisia



ABN: 79 140 110 130

Background

On 17 September 2010 Jacka announced that it had entered a Farm out Agreement ('FOA') with Cooper Energy Limited. Under the terms of the Farmin Jacka will earn 15% equity by funding approximately US\$12 million, as follows:

1. Paying a proportion of back costs on the block to Cooper
2. Paying promote on the drilling and testing of both Menzel Horr and Hammamet West-3.
3. Contributing working interest equity on all expenditure thereafter.

The block has multiple independent structures as follow up exploration opportunities, including Ras Marsa and Kuriate Est, which are expected to be matured into prospects by further technical work. Overall the block has in excess of 600 million barrels of unrisks mean prospective resources.

For more information please contact:

Richard Aden, Executive Director or Stephen Brockhurst, Director	Jacka Resources Limited	Tel: +61 8 9388 8041 admin@jackaresources.com.au
David Tasker	Professional Public Relations	Tel: +618 9388 0944 Tel: +61 433 112 936 David.tasker@ppr.com.au

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Persons compiling information about Hydrocarbons

Pursuant to the requirements of the ASX Listing Rules 5.11, 5.11.1, 5.12 and 5.13, the technical information provided in this announcement has been compiled by Justyn Wood of MBA Petroleum Consultants, an independent Technical consultant to Jacka Resources Limited. Mr Wood is a qualified geophysicist with over 18 years technical, commercial and management experience in exploration for, appraisal and development of oil and gas resources. Mr Wood has reviewed the results, procedures and data contained in this announcement. Mr Wood consents to the inclusion in this announcement of the matters based on the information in the form and context in which it appears.

Level 3, Suite 33
22 Railway Road
SUBIACO WA 6008
www.jackaresources.com.au