



ABN: 79 140 110 130

16 February 2011

ASX Release

Menzel Horr – Shows and Proposed Well Test

Australian Oil and Gas explorer Jacka Resources Limited ("Jacka" or "The Company") wish to inform shareholders that the Operator Cooper Energy Limited (ASX:COE) has proposed a well test on Menzel Horr-1 following shows in the limestone formation from 1,638 metres to 1,683.5 metres .

Included in Cooper's announcement (COE160211a) released today, is the following:

What has happened since the last update (activity):

Since the last report (Operations Update 14 February 2011) the rig has drilled the 8 ½" hole from 1,639 to 1,690 metres.

What we have observed (facts):

From the casing shoe at 1,638 metres to 1,683.5 metres the well intersected clean limestone formation and from 1,683.5 to 1,690 metres encountered a hard sandstone formation.

Gas peaks with hydrocarbon fractions up to C5 (pentane) were detected across three thin intervals within the limestone formation. These gas peaks were associated with indications of fracture porosity in the limestone samples which also exhibited oil stain, fluorescence and solvent cut. No mud losses were observed while drilling the carbonate formation. No shows were detected in the sandstone samples.

What we think (interpretation):

These shows may or may not be indicative of moveable hydrocarbons and/or permeable formation. The presence of calcite crystals with oil stain may be a positive indicator of the presence of open fractures. Alternatively, the absence of mud losses whilst drilling may be an indication of low permeable formation. At this stage no conclusive assessment of fracture density or permeability can be made from the data that is currently available.

Although hydrocarbon shows were restricted to a small fraction of the limestone samples, this is typical of fractured limestone reservoirs observed on trend with the Menzel Horr prospect, e.g. the Belli-1 well that made the Belli Oil Field discovery in 1991.

Although inconclusive, these shows provide sufficient support for a well test of the formation.



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Forward Plan (way forward):

The forward plan for the well is to cease drilling, condition the hole and run a barefoot well test to determine if the observed hydrocarbon shows are indicative of moveable oil.

It is expected that the testing will take up to approximately 5 days to complete.

Once the well test is complete it is expected that the rig will drill onwards to target additional carbonate formations that are prognosed to lie below 1,690 metres.

Further information on the testing and drilling of Menzel Horr-1 will be announced when appropriate.

Participants in the Menzel Horr-1 well are Cooper Energy (85%) and Jacka Resources (15%) and the recoverable oil estimates for the prospect are as follows (100% Joint Venture):

Reservoir	P90 Recoverable Oil (million barrels)	P50 Recoverable Oil (million barrels)	P10 Recoverable Oil (million barrels)
Ain Grab Fm Limestone	0.5	2	7
Bou Dabbous Fm Limestone	5	11	20
Abiod Fm Carbonate	5	11	20
Arithmetic Total	10.5	24	47

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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.

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