



ABN: 79 140 110 130

15 March 2011

ASX Release

Increase in Contingent Resources and Operations Update

Australian Oil and Gas explorer Jacka Resources Limited ("Jacka" or "The Company") provides the following update on the company's current operations and increase to the Company's contingent resources.

Australia, WA-399-P

The Operator (Apache Northwest Pty Ltd) has advised that the Gazelle 3D seismic acquisition in block WA-399-P in the Exmouth Basin of the North West Shelf was completed successfully and on schedule on 11 March 2011. The Operator reported in summary of the Gazelle project that the data quality was good, the equipment performance was good and the overall technical and HSE objectives of the survey were met.

Tunisia – Menzel Horr-1

Jacka has entered a Farm Out Agreement ("FOA") with Cooper Energy (ASX:COE) ("Cooper") to earn 15% of the Bargou block, located in the Gulf of Hammamet, Tunisia.

The Joint Venture's first well Menzel Horr-1 has been completed. Following the running of logs, the well has been plugged and abandoned. The well did not find any significant occurrences of hydrocarbons. The geological data obtained in the well will be reviewed and added to the Operator's and Jacka's regional understanding.

Tunisia – Appraisal of Hammamet West – Increase in Contingent Resource

The Operator (Cooper Energy Limited (ASX:COE)) and Jacka will now turn their attention to the appraisal of the offshore oil discovery at Hammamet West. As reported by the Operator in their announcement on 1 March 2011 (COE01032011a) and confirmed as reasonable by Jacka, the P50 contingent resource target for the proposed Hammamet West-3 well (HW-3) has been upgraded to 101 million barrels (JV 100%), with an upside of up to 213 million barrels (JV 100%, P50 spill point scenario).

This increase in the contingent resource target and subsequent project economics based on the conceptual development plan is significant and adds material value in the success case to Jacka's portfolio. The well is scheduled for Q3 2011 depending on the availability of rigs and equipment.

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
--	-------------------------	---

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



ABN: 79 140 110 130

David Tasker	Professional Public Relations	Tel: +618 9388 0944 Tel: +61 433 112 936 David.tasker@ppr.com.au
--------------	-------------------------------	--

This document has been prepared by Jacka Resources Limited for the purpose of providing an activity update to interested analysts/investors and shareholders. Any statements, opinions, projections, forecasts or other material contained in this document do not constitute any commitments, representations or warranties by Jacka Resources Limited or its directors, agents and employees. Except as required by law, and only to the extent so required, directors, agents and employees of Jacka Resources Limited shall in no way be liable to any person or body for any loss, claim, demand, damages, costs or expenses of whatsoever nature arising in any way out of, or in connection with, the information contained in this document. This document includes certain statements, opinions, projections, forecasts and other material, which reflect various assumptions. The assumptions may or may not prove to be correct. Jacka Resources Limited recommends that potential investors consult their professional advisor/s as an investment in the company is considered to be speculative in nature.

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 Wood Petroleum Exploration Pty Ltd, 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