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ASX Release

Dragon Oil provides Hammamet Development expertise

Australian Oil and Gas explorer Jacka Resources Limited ("Jacka" or "The Company") is pleased to provide the following update on the company's Joint Venture in the Bargou Block, Tunisia.

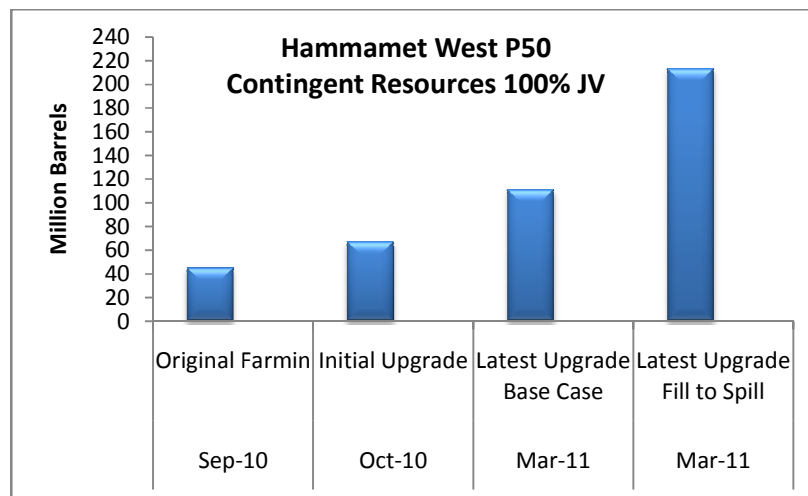
As announced by the Operator Cooper Energy ("Cooper"), Dragon Oil ("Dragon") is farming in to 55% of the Bargou Block, by contributing to funding of the Hammamet West-3 well.

Jacka Resources is delighted to welcome Dragon to the Bargou Joint Venture. Dragon's proven technological expertise, coupled with vast development experience, will facilitate the progress of Hammamet West to commerciality and development in a short time period.

Jacka Director Scott Spencer commented "we are delighted that Dragon has entered the Joint Venture as their development expertise will be invaluable as we progress Hammamet through commerciality and development".

On 15 March 2011 the Bargou Joint Venture announced a significant upgrade to the contingent resource base at the Hammamet West structure to between 111 and 213 million barrels of P50 Contingent Resources (16.6 to 32 million barrels net to Jacka). The volumes in place have been independently assessed by leading UK firm Synergy, and represented an upgrade of 65% to Cooper's previous estimates. An existing development plan, prepared by Worley Parsons, demonstrated that as little as 12 million barrels would be deemed economic with this development plan at \$70bbl oil prices.

Jacka are delighted that Cooper has now concluded their farmout process with Dragon and look forward to moving ahead with appraisal and development drilling at on Hammamet West in the 2nd half of 2012.





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About Dragon

Dragon Oil is a leading international oil and gas exploration, development and production company quoted on the London and Irish Stock Exchanges with a market capitalisation of approximately £2.5 Billion (approximately AUD\$4.2 Billion), reserves of 639 million barrels of oil and condensate and 1.6 trillion cubic feet of gas. Dragon operates the Cheleken Contract Area, in the eastern section of the Caspian Sea, offshore Turkmenistan and has invested more than \$2 billion in expanding the oil production capability of its assets. Dragon Oil drilled 59 new wells (as of 21 September 2011), built and expanded the Central Processing Facility, installed two new wellhead and production platforms, upgraded a number of old platforms as well as added related in-field pipelines, and completed a new 30-inch 40 km trunkline to bring oil and gas onshore. The average daily gross field production has increased from approximately 7,000 bopd in 2000 to over 60,000 bopd in 2011. Emirates National Oil Company Limited (ENOC) L.L.C., a company ultimately owned by the Government of Dubai, owns approximately 51% of the Company's ordinary share capital as at the end of April 2011. Dragon employs more than 1100 people worldwide and has a significant team experience in reservoir management and facility infrastructure. Their stated strategy includes portfolio diversification in oil and gas area in the Middle East, North / West Africa and Central Asia. For more information on Dragon Oil please visit their website: www.dragonoil.com

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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 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.

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