



ASX Release

3 April 2013

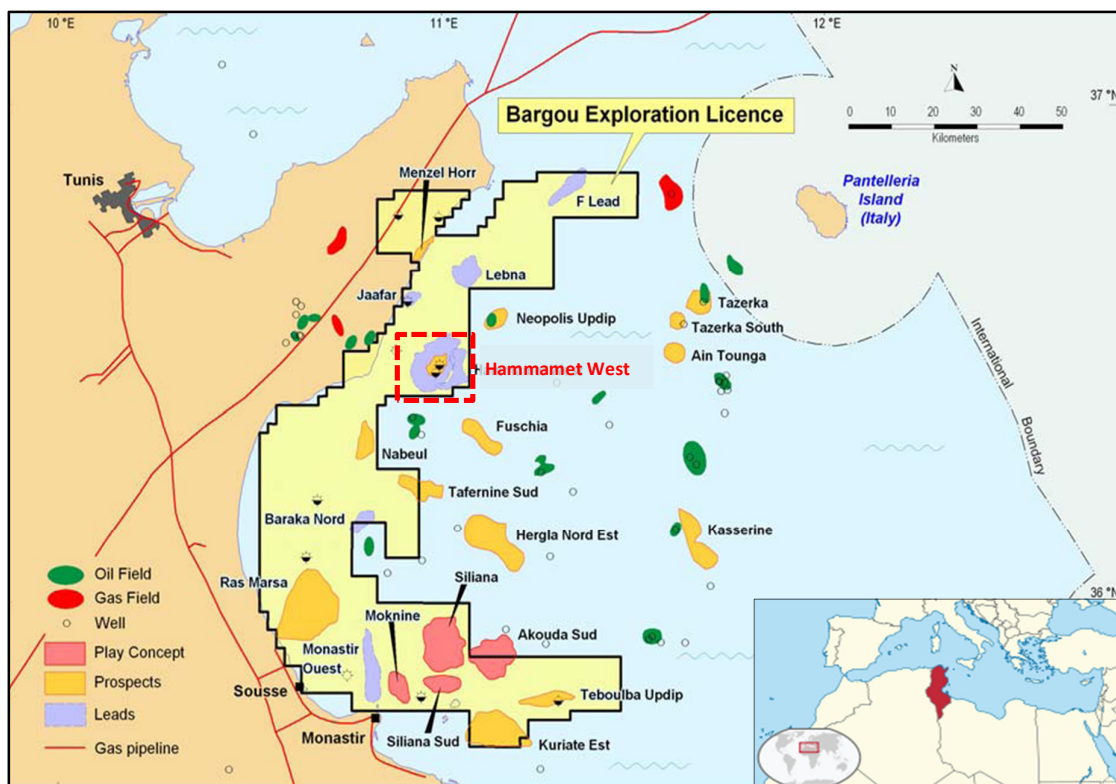
Hammamet West-3 –drilling update no.1

Australian listed African oil and gas explorer Jacka Resources Limited ("Jacka" or the "Company", ASX: JKA) is pleased to provide the following operational update on the Hammamet West-3 ("HW-3") well in the Bargou Block, offshore Tunisia.

Current activity:	The current activity at 1:00 pm WST (6:00 am Tunisia) on Tuesday April 2 was continuing pre-spud activities.	
Progress since last report:	Since the last report issued on 28 March the drilling rig, <i>GSP Jupiter</i> , was positioned and jacked up over the well location. Rigging up and offloading tubulars and drilling equipment is ongoing.	
Planned Activities:	Complete pre-spud activities with spud planned for April 3.	
Well location:	Hammamet West-3 is located in the Bargou Permit, offshore Tunisia. The well is located approximately 15 km offshore in 54m water depth. The well is 80 km SE of Tunis and 77 km NE of the port of Sousse.	
Offset wells:	The well is located 1.6 km E of Hammamet West-2, which recovered oil from the Abiod Formation (the target in HW-3), and 1.9KM SSE of Hammamet West-1 which encountered oil in the shallow Birsa Formation. The nearest producing field is Maamoura, 12 km SW of HW-3.	
Participating interests:	Jacka	15%
	Cooper (Operator)	30%
	Dragon Oil	55%

The Hammamet West-3 well is operated by Cooper Energy (ASX: COE). Under the terms of a farmin agreement with Cooper Energy, Jacka is contributing 30% of the well cost up to a gross well cost of US\$27.2 million (~ US\$8 million net) after which Jacka will contribute at its participating interest of 15%.

The objective of Hammamet West-3 is to drill a near horizontal wellbore through the naturally fractured Abiod Formation and conduct a test to confirm oil productivity. The Hammamet West-2 vertical well recovered oil from the Abiod Formation, demonstrating the presence of an oil column in the target formation. The Abiod reservoir has proven productive in fields adjacent to the Bargou Permit, including the Maamoura field operated by ENI. During 2012 the joint venture conducted a series of studies using recently acquired 3D seismic data to identify areas of best fracture development and to select an optimum well path to penetrate and test a representative section of the reservoir.



Hammamet West location

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