



ASX Release

24 April 2013

### **Hammamet West-3 – Drilling Update 4**

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.

|                                    |                                                                                                                                                                                                                                                                       |     |
|------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>Current activity:</b>           | The current activity at 1:00 pm WST (6:00 am Tunisia) on Tuesday April 23 was pulling out of the hole to change the drilling bit.                                                                                                                                     |     |
| <b>Progress since last report:</b> | Since the last report issued on 17 April the 20" casing was run and cemented, the blowout preventers were installed and the 17 ½" hole drilled from 505 mRT to 1,007 mRT.                                                                                             |     |
| <b>Planned Activities:</b>         | Forecast operations over the next week are: drill 17 ½" hole to 1,525 mRT. Run and cement the 13 ¾" casing and prepare to drill the 12 ¼" hole section.                                                                                                               |     |
| <b>Well location:</b>              | 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.                                                             |     |
| <b>Offset wells:</b>               | 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. |     |
| <b>Participating interests:</b>    | Jacka                                                                                                                                                                                                                                                                 | 15% |
|                                    | Cooper (Operator)                                                                                                                                                                                                                                                     | 30% |
|                                    | Dragon Oil                                                                                                                                                                                                                                                            | 55% |

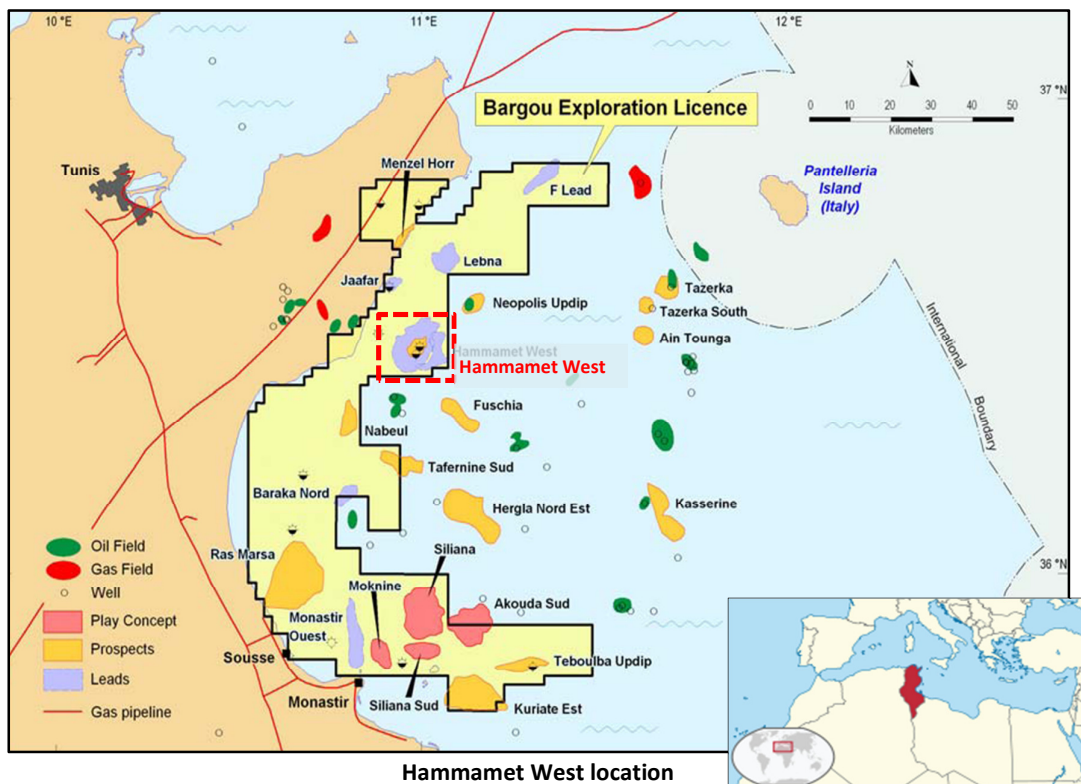
\*mRT: Depth in metres below the rig rotary table or drilling floor.

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. Hammamet West-3 will initially penetrate the Abiod Formation reservoir with a pilot hole drilled at approximately 30 degrees from vertical. The pilot hole will confirm the depth to the top of the reservoir section (expected at approx. 3,000 mRT), determine the reservoir thickness and gather information on the length of the oil column. The well will then be sidetracked from above the top of the Abiod Formation and a near horizontal wellbore will be drilled into and through the upper part of the reservoir.

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.

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%.



**For more information please contact:**

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