



ASX Release

15 July 2013

Additional hydrocarbon shows in Hammamet West-3 well, offshore Tunisia

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.

The well's objective is to drill and test a highly deviated wellbore through the naturally fractured Abiod Formation reservoir to confirm oil productivity. This is illustrated in the schematic diagram (Figure 1). The well is located approximately 15 km offshore and 1.6 km east of Hammamet West-2 in 54m water depth (Figure 2). Cooper Energy Limited (ASX:COE, "Cooper") is the Operator of the Joint Venture and the well.

Since the last Hammamet West-3 drilling update issued on July 10 the near horizontal sidetrack was drilled through the Abiod Formation target from 3,253 to 3,443 mMDRT¹. Additional oil and gas shows have been observed over a number of intervals while drilling that hole section. Oil shows on drilling cuttings have been observed over the intervals from 3,420 to 3425 mMDRT and 3435 to 3443 mMDRT with associated elevated gas levels and gas compositional ratios indicative of oil.

The oil shows coincide with features on the Logging While Drilling image logs which indicate probable fracture zones from 3,409 to 3,424 mMDRT and 3,429 to 3,434 mMDRT. Drilling mud losses were experienced while drilling these intervals, which is an indicator that the well has likely encountered an open, porous fracture system in the Abiod Formation target.

The bit has been pulled out of hole while the regular, scheduled test of the blowout preventers (BOPs) is performed.

The shows reported above are in addition to those reported last week, which were also observed while drilling the sidetrack through the Abiod Formation. High gas readings and/or hydrocarbon shows were observed during drilling over intervals from 3,070 to 3,252 mMDRT. The maximum total gas level recorded was 37%³ over an interval from 3,070 to 3,092 mMDRT with gas compositional analysis indicating the likely presence of oil. Oil shows were observed in the drill cuttings over the interval 3,060 to 3,105 mMDRT. These gas and oil shows also coincide with features on the Logging While Drilling (LWD) image logs which indicate a probable fracture zone from 3075 to 3080 mMDRT. At the time of the maximum gas peak the drilling mud weight was 10.6 ppg⁴ and it was subsequently raised to 11.8 ppg to reduce gas influxes to levels acceptable for safe drilling.

Jacka's Chariman, Mr Scott Spencer said "We are very encouraged by the continuing shows and the indicators that we have encountered more fractured reservoir. These most recent fractures appear to be associated with the fracture anomalies identified pre-drill from 3D seismic data. When considered along with the shows reported last week we anticipate that the well will be tested and we look forward to those results".

Further information will be provided in the weekly drilling updates provided to the ASX on each Wednesday.

Participating interests:	Jacka	15%
	Cooper (Operator)	30%
	Dragon Oil	55%

Under the terms of a farmin agreement with the operator of the well, Cooper Energy (ASX: COE), Jacka has contributed 30% of the well cost up to a gross well cost of US\$27.2 million after which Jacka will contribute at its participating interest of 15%.

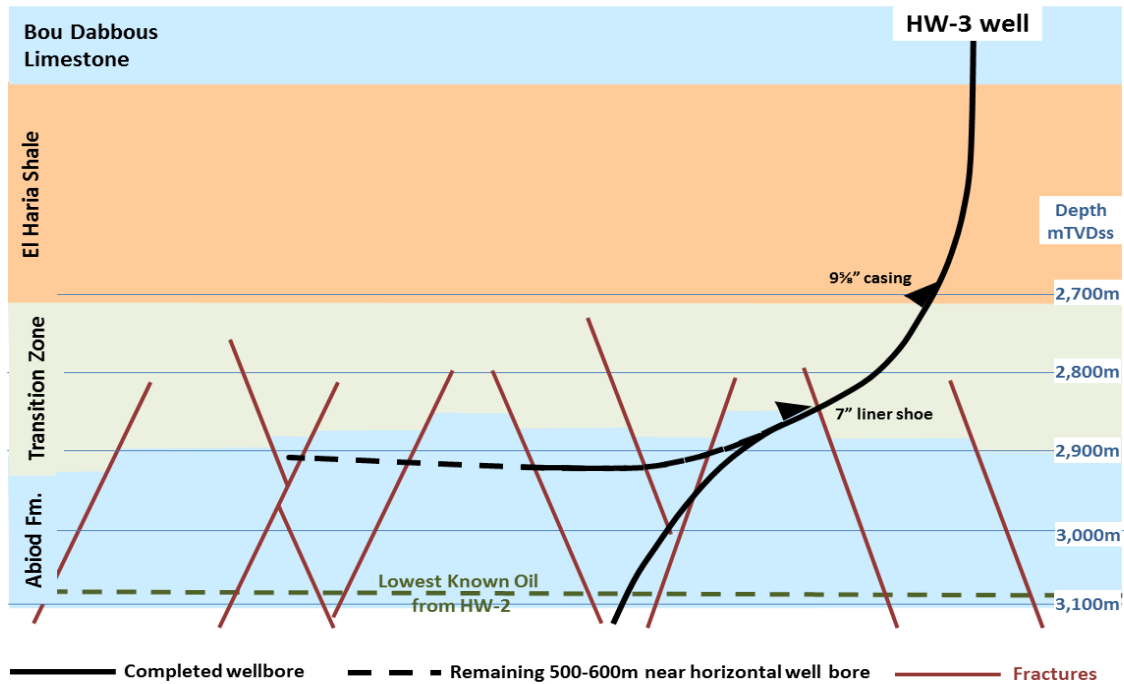


Figure 1: Hammamet West-3 wellbore schematic

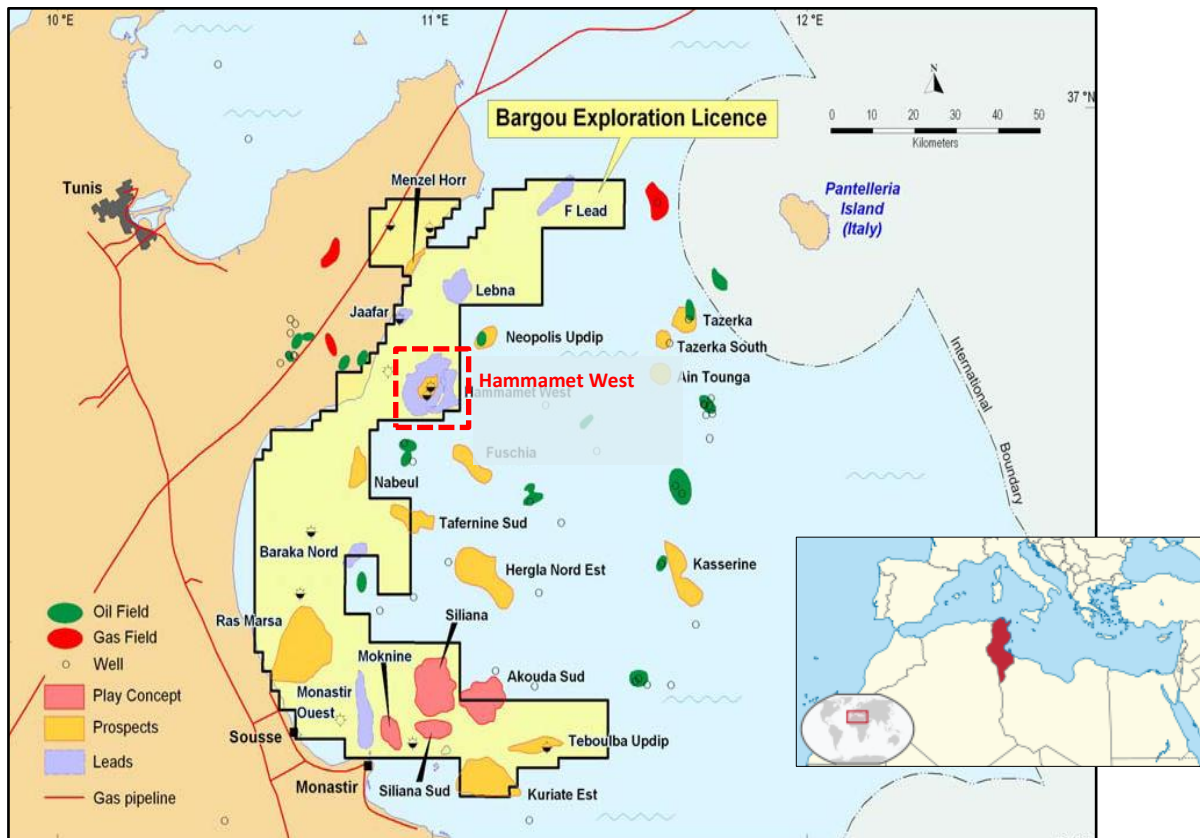


Figure 2: Hammamet West location



Footnotes

1. mMDRT – measured depth in metres below the rotary table or drilling floor
2. mTVDss – metres true vertical depth corrected for the deviation of the well bore and referenced to a mean sea level datum
3. Total hydrocarbon gas measured as a percentage of the air/gas mixture extracted from the drilling fluid. The main components of the hydrocarbon gas are also measured and an increase in the ratios of the heavier gases (propane, butane, pentane – components of LPG) to methane (“natural gas”) is indicative of the presence of oil.
4. ppg – pounds per gallon

For more information please contact:

Richard Aden, Executive Director, or Stephen Brockhurst, Director	Jacka Resources Limited	Tel: +61 8 9480 0111 info@jackaresources.com.au
Colin Hay or Tony Dawe	Professional Public Relations	Tel: +618 9388 0944 Colin Hay mob: +61 404 683 355 colin.hay@ppr.com.au , tony.dawe@ppr.com.au ,

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