

JACKA

RESOURCES LIMITED



AGM Presentation
30 November 2012

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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 company update has been compiled by Justyn Wood, Technical Director of 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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Emerging E&P company with a focus on early oil barrels but with exposure to big upside

- Funded for forthcoming operations including wells at Hammamet, Aje and seismic in Somaliland
- Diverse portfolio with multiple opportunities for success across exploration, appraisal and early development portfolio
- Proven ability to transact and attract large companies to exploration frontiers
- Substantial prospective resources exposing investors to significant upside from new and existing oil discoveries
- Management and Board have proven experience in value add African projects
- Significant and growing position in East Africa rift system with high equity positions in underexplored rift basins of Tanzania and Somaliland
- Strong new ventures focus utilising existing government and industry networks and areas of expertise
- Tightly held capital structure: Board and their associates hold c.20% of the current issued share capital

Richard Aden – Executive Director

- 20+ years oil and gas experience in a variety of senior executive positions worldwide
- Ex-Hardman Resources, Enterprise Oil
- Extensive experience in operational and capital management, project evaluation and commercial screening, M&A

Justyn Wood – Technical Director

- 19 years technical, commercial and management experience in exploration, appraisal and development of oil and gas reserves
- Ex-Hardman Resources and Chevron
- Recognised as having played a key role in establishing the East African Rift in Uganda as a new petroleum province, with more than 1.1 billion barrels of oil discovered

Brett Smith – Non-Executive Director

- 20 years of experience in the resources exploration industry
- Director of several other ASX listed entities

Scott Spencer – Chairman

- 20 years working on international politics with the Australian Government
- Ex-Executive Director Hardman Resources,
- Established Hardman's successful African international exploration portfolio until the \$A1.5 billion takeover of Hardman by Tullow Oil plc in 2006/7

Stephen Brockhurst – Non-Executive Director

- Significant capital markets, corporate advisory and company secretarial experience, ASX and ASIC compliance requirements
- Responsible for IPOs and equity capital raising in excess of A\$200 million





Bob Cassie – E&P Advisor

- Over 30 years technical, commercial and management experience in exploration, appraisal and development of oil and gas
- Ex-Hardman Resources, Tap, Mobil and Ampolex
- Significant Africa operating experience – lead the Uganda exploration project to first discovery

Last 12 months (2012)

- agreed and initialled with TPDC a PSA over Ruhuhu block in Tanzania
- completed a \$14.2 million capital raise via placement in Feb/Mar
- completed the acquisition of OMLI 13 / Aje oil and gas field and continued work toward a 3 phase full field development
- farmed in to Odewayne block, Somaliland with an initial 50% interest and subsequently farmed out retaining a 30% interest and free carry through a \$50 million work program
- 3D seismic results on WA-399-P showed several targets with overall 2P prospective resources of 30 to 40 million barrels
- continued de-risking studies on HW-3 for optimum well path and trajectory and completed the well planning and approval process
- now fully funded for committed 2013 program post completion of the underwriting of A\$10 million of JKAO class options

Jacka Corporate Comparison

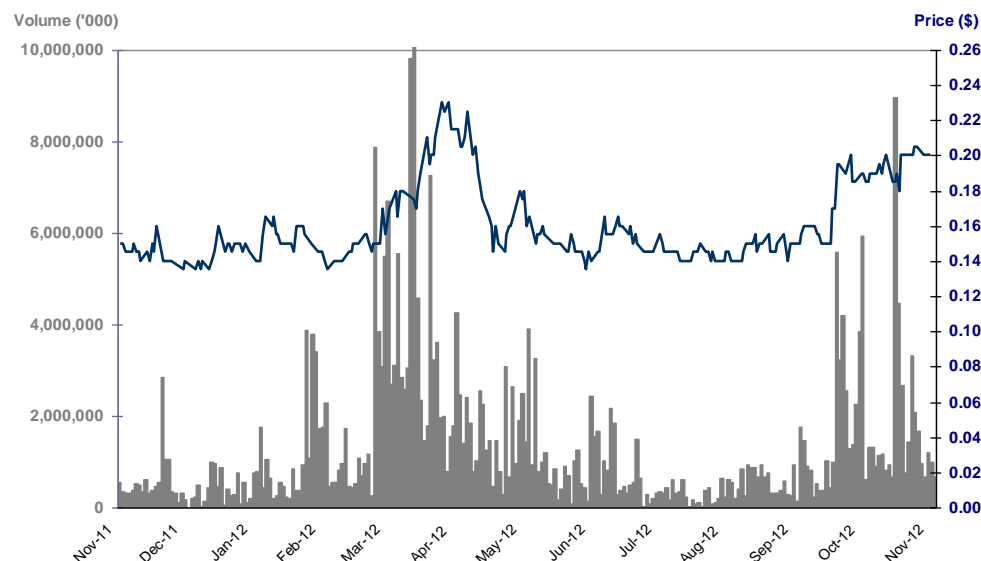
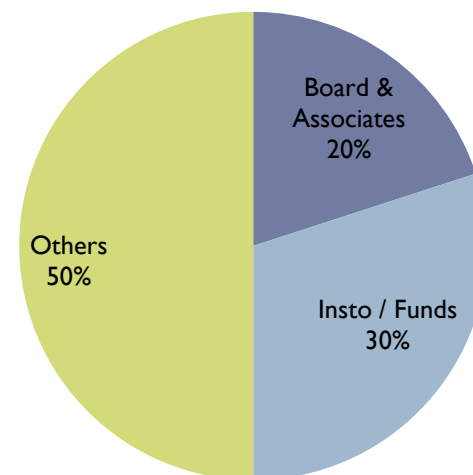
Trading Symbol ASX : JKA	Nov 2012	Nov 2011	Commentary (2011 to 2012)	
Ordinary Shares	247.5 million	142.6 million		
a) Options (20c strike, expiry Dec12)	21.3 million	35.0 million		
a) (i) Underwritten Options (20c, Dec 12)	50.0 million			
b) Options (various 20c to 50c strike)	18.5 million	5.0 million		
Share Price	A\$0.21	\$0.15		SP - an increase of 40%
Current Market Capitalisation (21c pre opts)	~ A\$ 52 million	~ A\$ 21 million		
Projected Market Capitalisation (21c)	~ A\$ 62 million			
Cash & Cash Equivalents (f'cast end Oct 12 including JV funds)	~A\$4.0 million			
a) (i) Underwritten Options (Nov12)	A\$10.0 million	A\$10.0 million		
Forecast Cash Available	A\$14.0 million			
Projected Enterprise Value (post u/writing)	~ A\$ 48 million	~ A\$ 11 million		An increase of 330%
Number of shareholders	~ 1,800	~ 850		An increase of 112%
Average volumes	~ 1 to 2 million/day	~ 0.5 to 1 million day		An increase of 100%

Next 12 months (2013)

- finalise Ruhuhu PSA with Minister for Energy, Tanzania and commence work program with airborne gravity and magnetics survey
- drill and test Hammamet West-3 - Q1
 - move toward commerciality / development of Hammamet West field?
- drill and complete Aje-5 (pre-development well) – mid year
- move to FID on phase I (of III) Aje development; first oil before end of 2013?
- complete airborne gravity and magnetics survey over entire Odewayne block – Q4 (2012)
- complete 2D seismic program over Odewayne block, Somaliland. Q2 – Q3
 - Will Jacka join the prospective resource billion barrel club?
- drill Gazelle prospect on WA-399-P – contingent Q3
- Jacka will look to deliver at least 1 quality new venture over the next 12 months

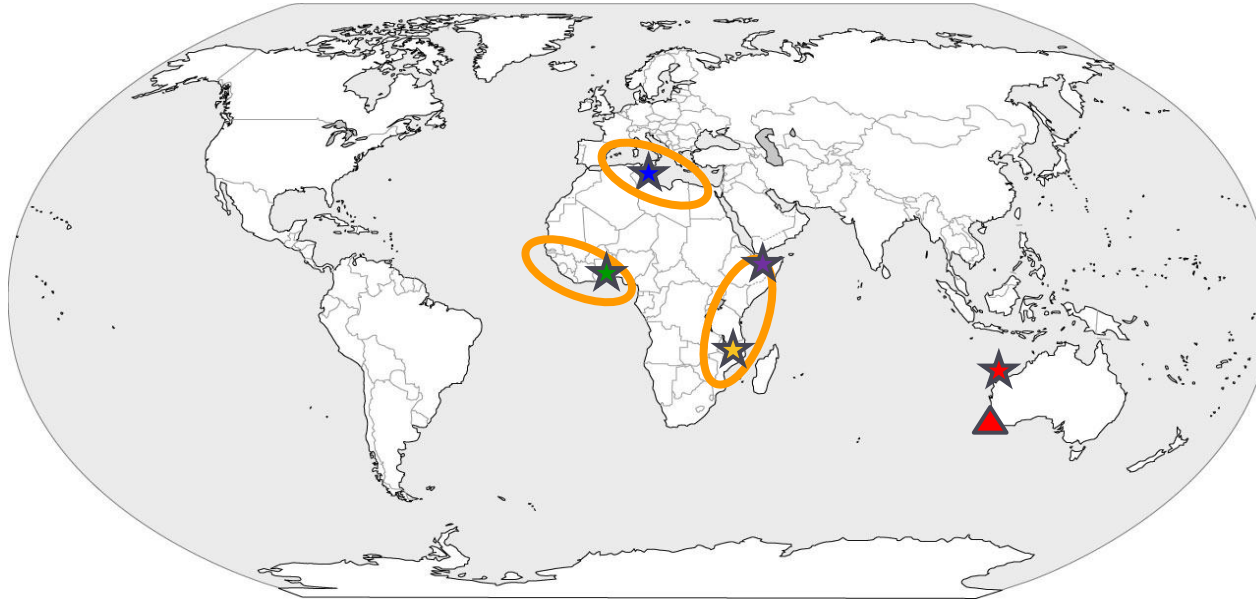
Company Overview

Trading Symbol	ASX:JKA
Ordinary Shares	247.5 million
a) Options (20c strike, expiry Dec12)	21.3 million
a) (i) Underwritten Options (20c, Dec 12)	50.0 million
b) Options (various 35c to 50c strike)	15.0 million
Projected Market Capitalisation (21c)	~ A\$52 million
Cash & Cash Equivalents (f'cast end Oct 12 including JV funds)	~A\$4.0 million
a) (i) Underwritten Options (Nov12)	A\$10.0 million
Forecast Cash Available	A\$14.0 million
Debt	Nil
Top 20 Shareholders	~ 28%
Board & associates	~ 20%
Number of shareholders	~ 1,800
Average volumes	~ 1 to 2 million/day
2C Contingent Resources	~ 27 Mmboe
Pmean Prospective Resources	~ 94 Mmboe



Asset Portfolio Overview

Current Project Locations



- ▲ Jacka Resources Head Office
- ★ Bargou - Gulf of Hammamet (15%)
- ★ WA-399- P - Exmouth Basin (15%)
- ★ Aje Field Nigeria - WATM (5%)
- ★ Ruhuhu Tanzania (100%)
- ★ Somaliland Odewayne Block (30%)
- Core New Venture Focus Areas

Key Criteria:

- Exploration upside
 - Jacka's portfolio contains high quality upside opportunities with a mix of 2D and 3D seismic defined prospects
 - existing portfolio contains mean Prospective Resources of 94 million boe
- Near term appraisal/development opportunities
 - must be in countries with existing oil and gas industry/infrastructure and pathways to commerciality
 - current portfolio contains 2C Contingent Resources of 27 MMboe; importantly 80% oil.
- Frontier assets that are in regional hotspots where Jacka can apply expertise and knowledge
 - eg East Africa Rift Margin

Exploration

Exploration Portfolio

Nigeria – OML 113

- Extensive 3D coverage
- Field declared commercial
- Additional prospects identified

Tunisia – Bargou

- Extensive 2D seismic – follow up 2013
- Targets >545mm bbl Pmean prospective resources

Somaliland – Odewayne

- Frontier exploration
- Large acreage position rift basin
- Working hydrocarbon system

Australia – WA-399-P

- 3D seismic over block
- Prospects and leads under review

Tanzania – Ruhuhu

- Frontier exploration
- Large acreage position rift basin

Appraisal / Development

Development Portfolio

Tunisia – Hammamet West Field

- 111- 213 million bbls 2C Contingent Resources
- Appraisal well Q1 2013
- Follow up prospects/leads upon drilling success

Nigeria – Aje Oil Field

- ~209 Million boe 2C Contingent Resources
- Development options under review
- Near field tie-back opportunities
- Aje-5 pre development well – planning for mid 2013

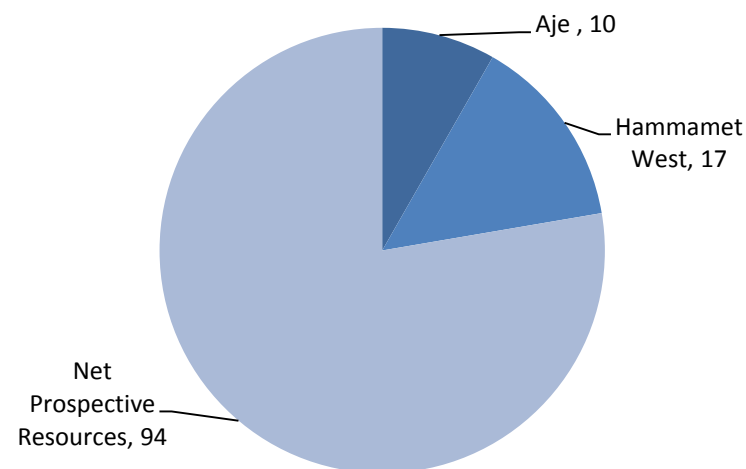
Production

Fast-track development options under review

Significant Resource Base

- Active program to convert 2C resource to 2P reserves:
 - wells at Aje and Hammamet in next 12 months
- Potential for significant resource growth across existing portfolio of leads and prospects
 - Seismic programs planned – 2D in Somaliland and 3D completed in WA-399-P
- Currently trading at an enterprise value to contingent resource multiple of ~A\$1.0 per barrel based on 2P Reserves & 2C contingent resources (as at end Oct12) – the average of peers in our sector around \$3.0 per barrel
 - Jacka's mix of resources is 80% oil and 20% gas

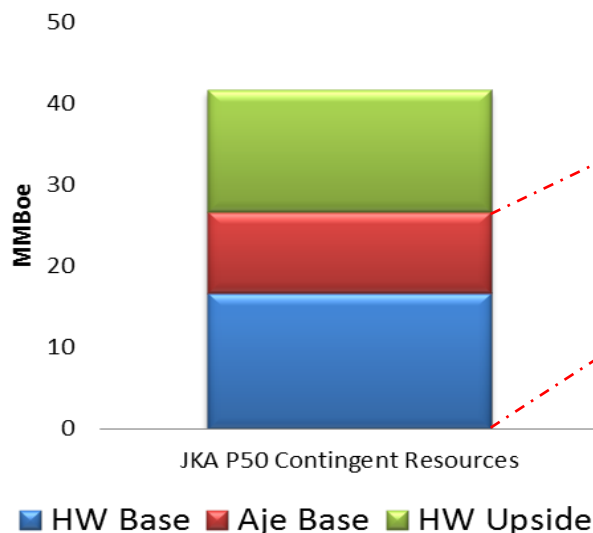
Prospective & Contingent Resources	MMboe
Aje	10
Hammamet West	17
Total P50 Contingent Resource	27
Total Pmean Prospective Resources	94
Total Resources	121
Prospective resource includes WA-399P, OMLI 13, & Bargou as independently certified by RPS, Senergy & NSAI	



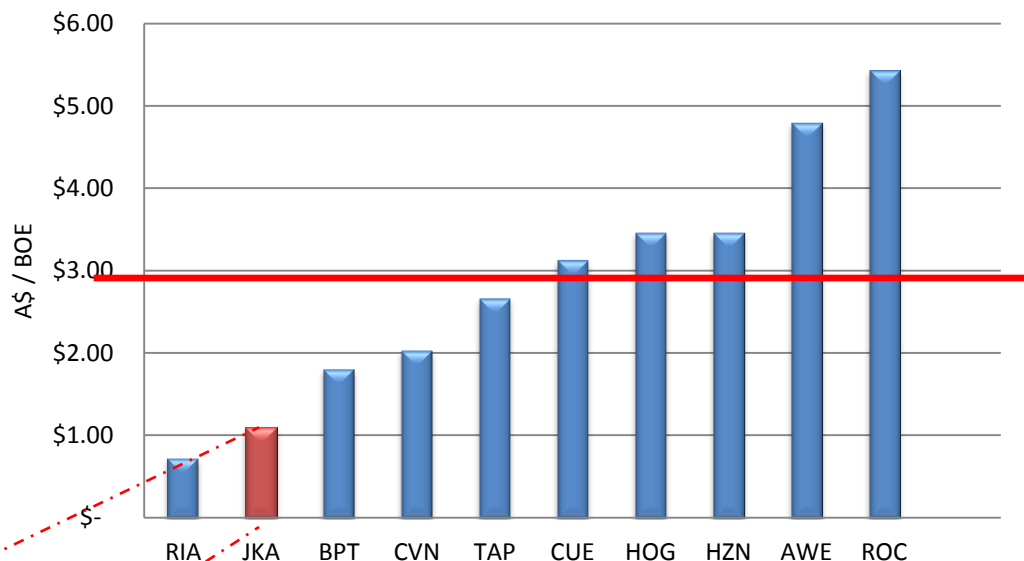
Trading Comparables vs Peers

Key Messages

- undervalued versus ASX listed Peers
- aiming to promptly convert 2C resources to 2P reserves
- work program in next 12 months could see 2C resources move to 2P reserves
- Hammamet West upside not included in tables
- building African portfolio with significant resource base



EV/Contingent Resource/Reserve Vs. ASX Peers



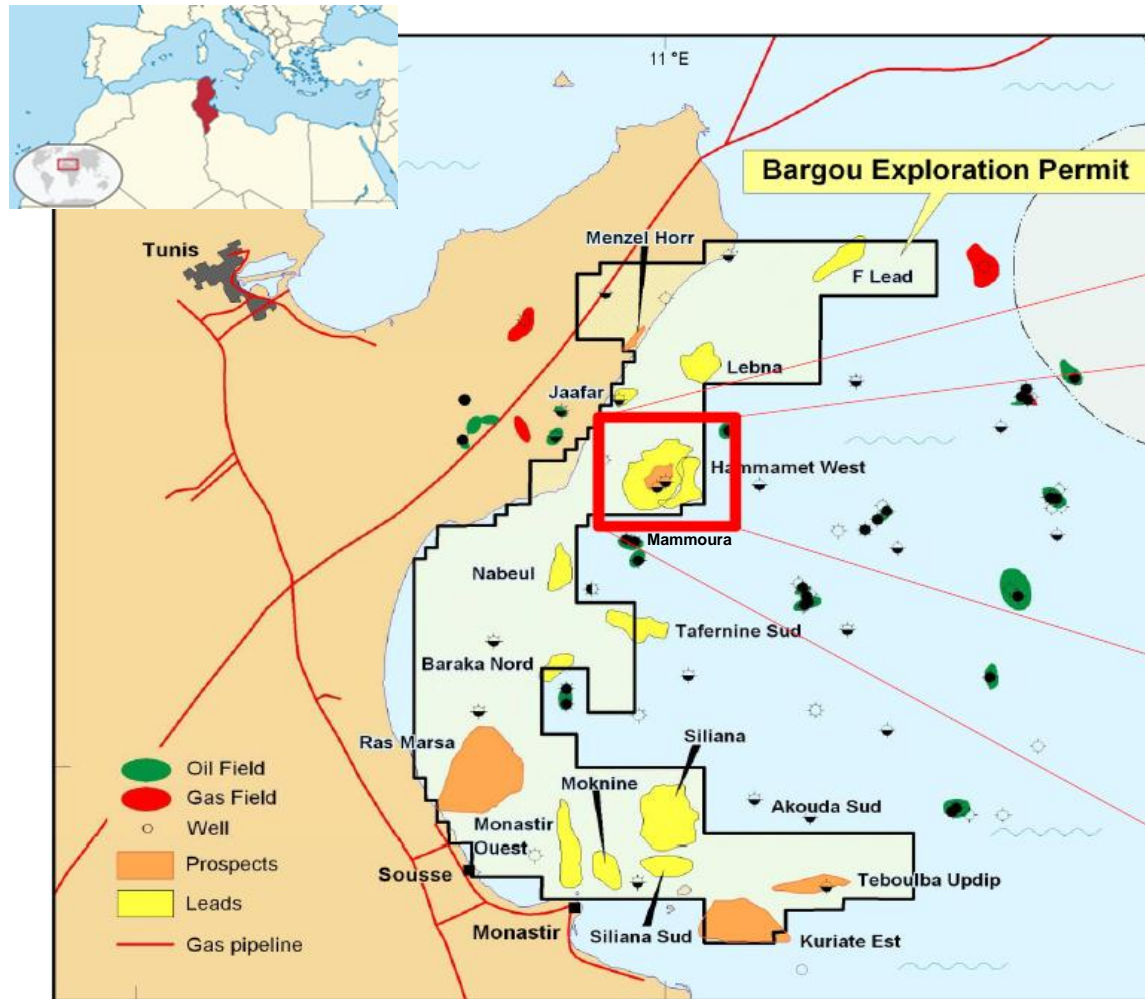
ASX Listed African E&P Explorers (Nov 12)

	Market	~ Market Cap (A\$'MM)	Contingent Resources (MMBOE)	Oil Skew %
Jacka Resources	ASX	50	27	80%
FAR Limited	ASX	75	0	-
Tangiers Petroleum	ASX	57	0	-
Pancontinental Oil	ASX	93	0	-
Pura Vida	ASX	45	0	-
Rialto Energy	ASX	71	85	43%

Key Focus and Activity 2013

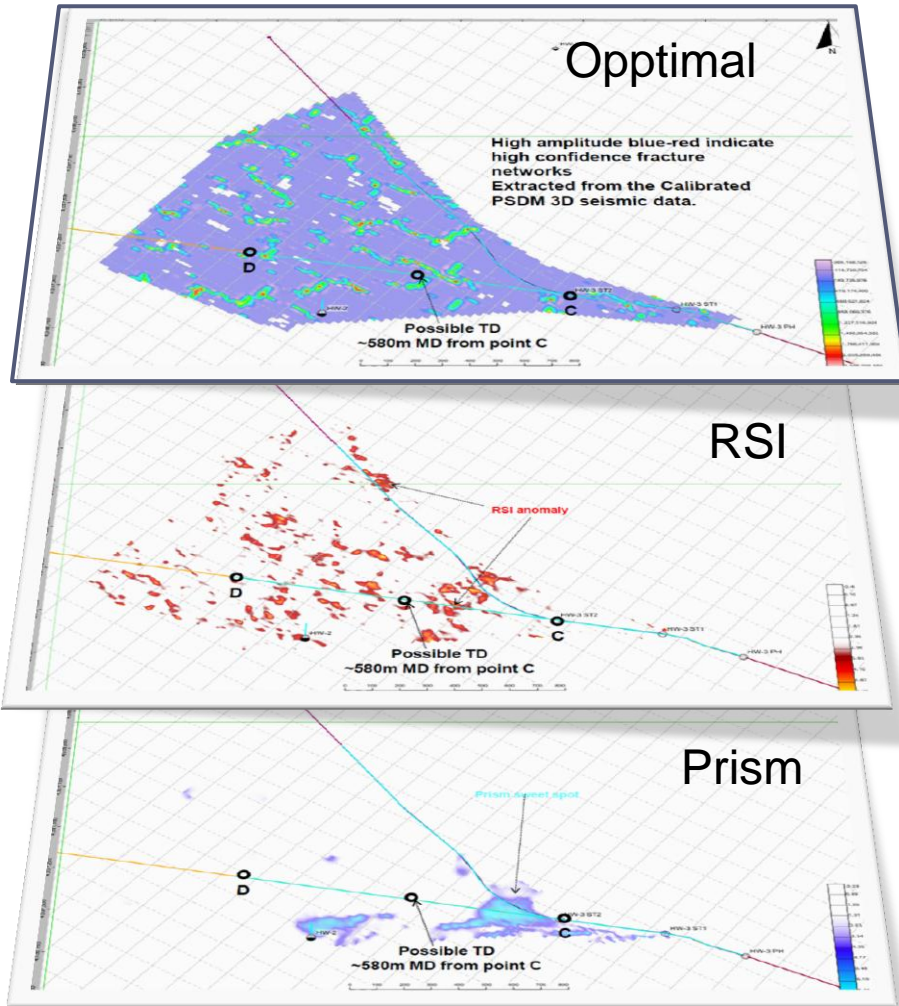
Project	Q1, 13	Q2, 13	Q3, 13	Q4, 13	Key Activities/Outcomes
Aje Development Nigeria	Development concepts & gas commercialisation reviews / decisions	Well planning, Drill AJE-5	EWT / Development		Advance both oil and gas developments, drill Aje-5 mid 2013
Appraisal of Hammamet West Tunisia	Rig Mobilisation Drill & test HW-3	HW Development Options / Plan for seismic on additional prospects			Primary objectives to establish a commercial flow and narrow 2C Contingent Resource band 111mmbbls
WA-399-P Australia	G&G studies , 3D seismic processing and interpretation	Well planning, Drill Gazelle?			drill ready prospects identified, rig slot available. Drill Gazelle well (contingent)
Ruhuhu Basin Tanzania	Early stage exploration; airborne gravity, seismic reprocessing,	Plan for seismic acquisition and G&G studies			Seismic re-processing, airborne gravity
Odewayne Block Somaliland	GG&A Airborne Gravity & Magnetics,	Seismic acquisition ~1,500 kms	Seismic interpretation, and Well Planning		Airborne gravity and magnetics, 1500 kms seismic acq, well planning
New ventures	New Venture TBC				JKA looking to add at least one more NV in next 6-12 months

Hammamet West Appraisal



Hammamet West (“HW3”) Appraisal

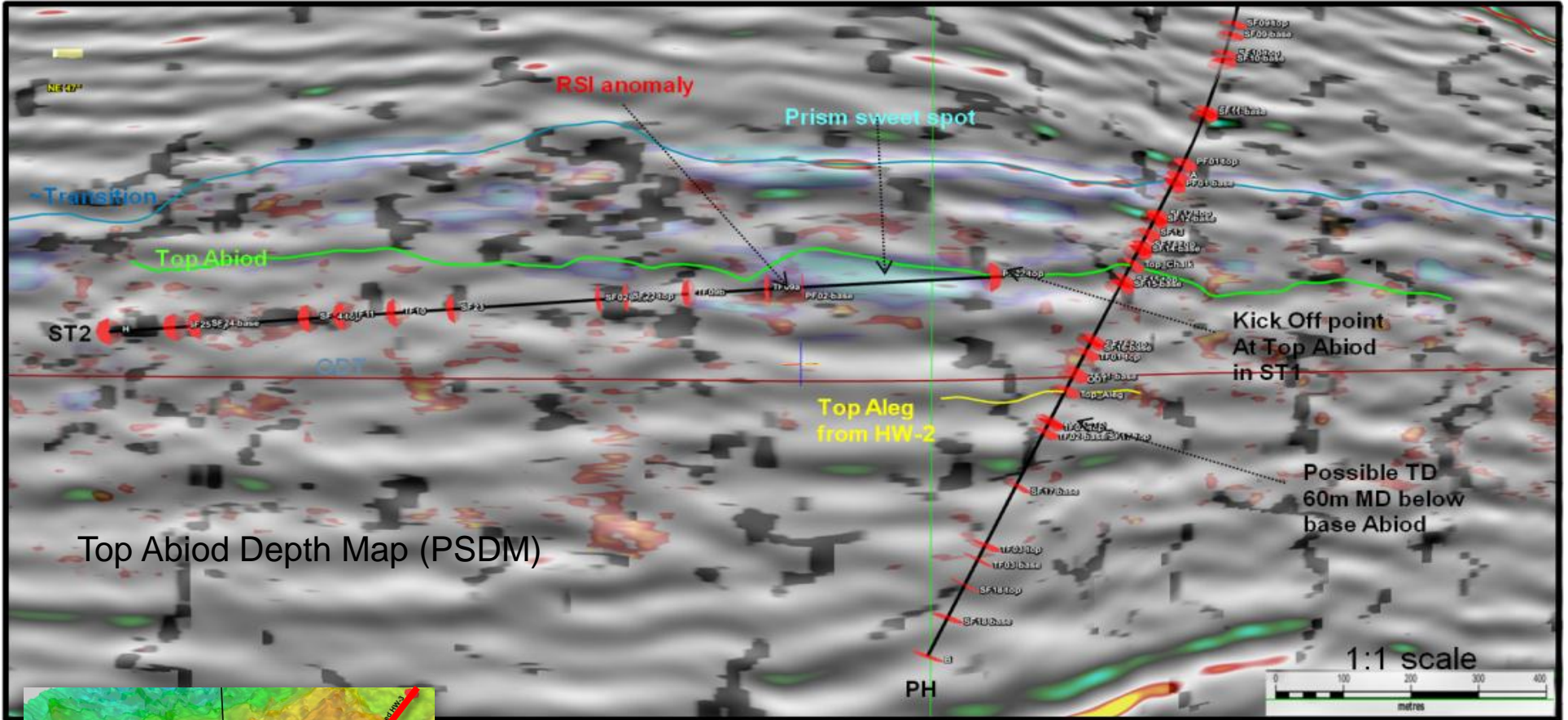
- Drilling scheduled for Q1, 2013
- Primary Objectives:
 - Establish a commercial flow from Abiod fractured limestone reservoir
 - Establish full extent of Abiod oil column
- 111 Million Barrels 2C Resources in Birsia / Abiod
- 4 way dip closure at all target levels
- Significant studies to de-risk subsurface
- Oil proven in structure:
 - HW 1 (1967): 8 metres of oil in the Birsia formation (“Fm”), +30 metres of hydrocarbons in the Ain Grab/Fortuna Fms
 - HW 2 (1990): 3 zones of movable oil over a 192 metre section in the Abiod Fm
- Low cost development scenario prepared by Worley Parsons
- Prime location for European markets & gas pricing



Three different studies tackle the fracture identification problem in different ways

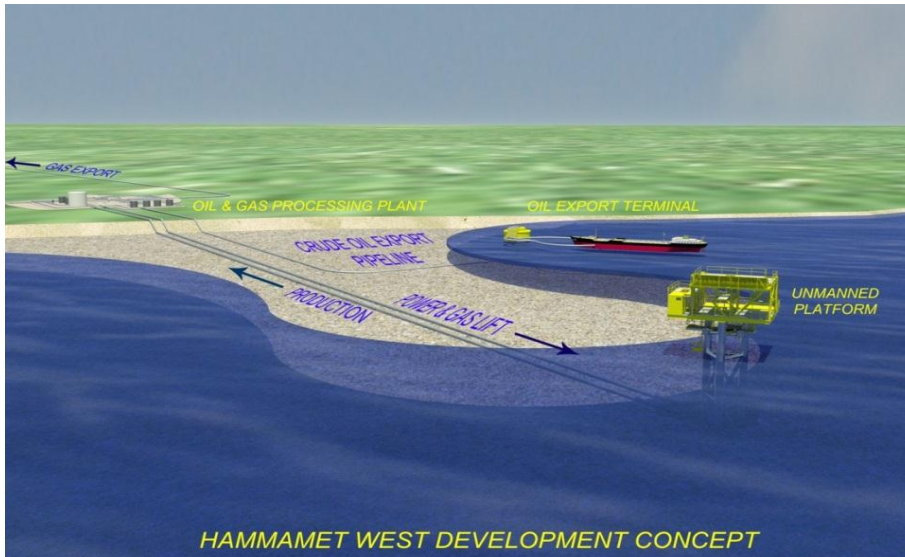
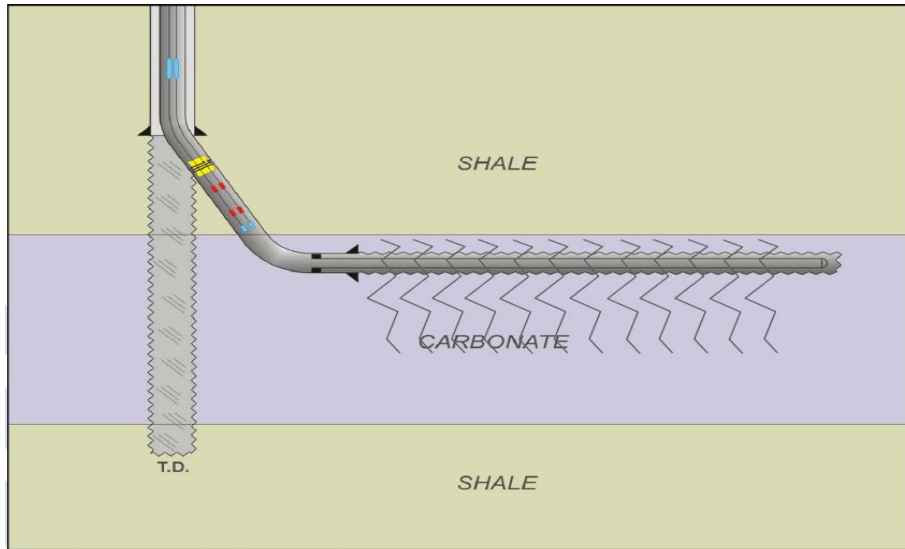
- “Opptimal” - high resolution fracture imaging
 - Proprietary technique developed by ex-Chevron consultant, imaging small “sub-visual” faults
 - Identified by Jacka and now key player on Cooper project team
- RSI/Task – neural network analysis of seismic attributes
 - based on “structural” attributes in the 3D seismic eg coherence, dip, dip azimuth, curvature etc
 - Calibrated to well studies
 - Generated good match to fracture log
- Prism – inversion to derive rock properties – seeks to predict “fracture prone” rocks with pervasive microfracturing
 - best developed fractures where lithology and structure interact eg brittle, low clay %, thin beds more likely to fracture
 - Experience from Sidi el Kilani field, onshore Tunisia

HW3 Well Trajectory



- Well paths will intersect numerous fractures identified by Opptimal, RSI anomalies and Prism

HW Development Concept



Discovery Summary

Trap:	4-way dip closure
Reservoir:	Birsa and Abiod Fm
Seal:	Birsa and El Haria Fm shales
Source:	Fahdene formation shales
STOIP:	475 MMbbls (sum of P50 over 2 levels)
Rec Res:	111 MMbbls 2C contingent resource (base)
High Case:	213 MMbbls 2C contingent resources

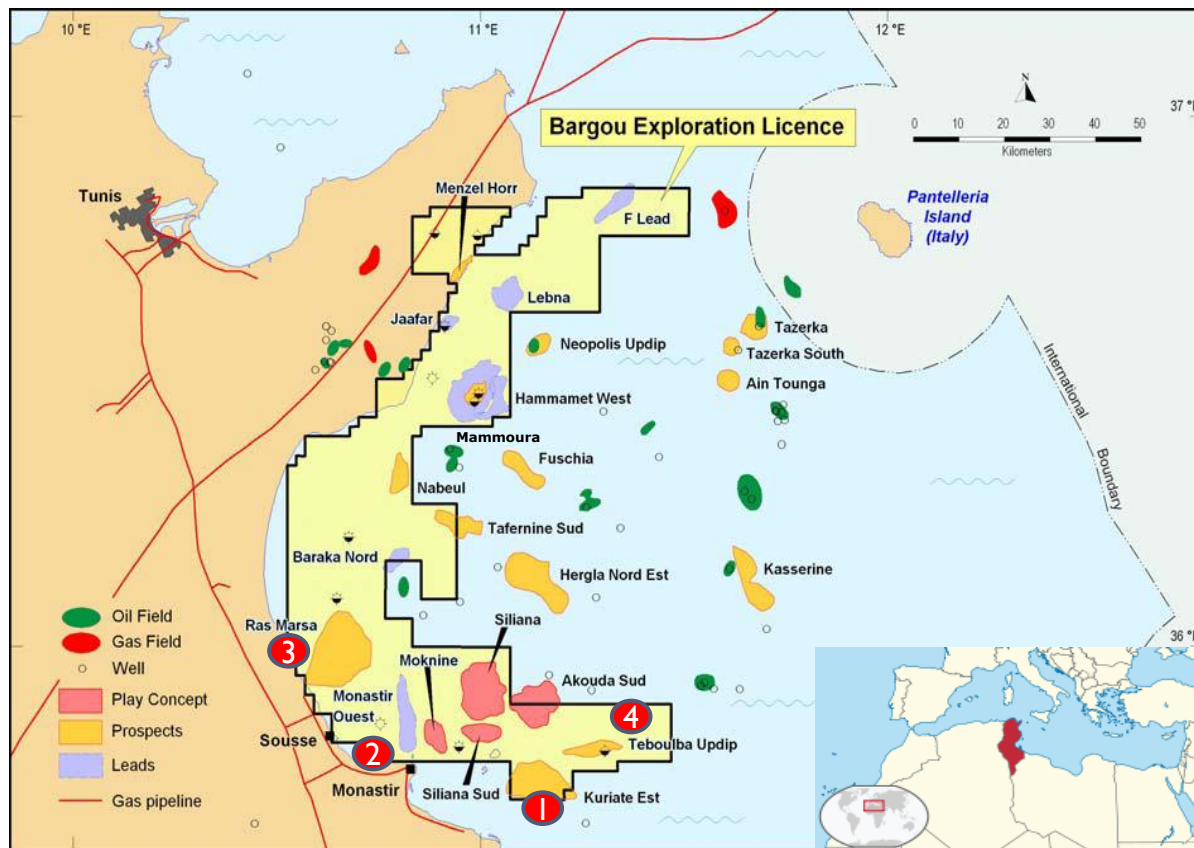
Hammamet West -3 - Key Details

- Planned HW-3 well - vertical appraisal of Tertiary targets followed by horizontal appraisal & well test of the Abiod formation
- High resolution 3D seismic studies to identify reservoir fractures and design well trajectory
- Estimated **drilling & testing** cost ~ US\$27 MM, Jacka net ~ US\$8 MM (~\$1.75MM paid to date)

Conceptual development plan

- Worley Parsons development study shows approx 10 to 12 MMbbls would be economic
- Low development costs:
 - Shallow water unmanned platform with onshore processing
- Eni Maamoura oilfield development 12 km to the south – onstream, producing from Abiod

Bargou Block



Key Details

- Proven Petroleum Basin
- Total mean Prospective Resources in **Bargou block in excess of 540mmbbl***
- Several large untested independent structures for exploration follow up predominantly in the South of the block
- Potential near field tiebacks to Hammamet West
- Predominantly shallow water offshore leads
- These additional prospects will be the focus of the next exploration period, commencing in 2013. Operator preparing plans and budgets for 2013.

Undiscovered mean prospective resources in excess of 540 million barrels* – several large independent leads and prospects to follow up

Prospects / Leads	STOIIP (Mean) Mmboe	Prospective Resources Mean Mmboe
Kuriate Est 1	469	129
Updip Monastir 2	49	17
Ras Marsa 3	689	190
Updip Teboulba 4	98	29
Others – leads	566	180
Total Bargou	1,871	545

OML 113 & Aje Oil & Gas Field

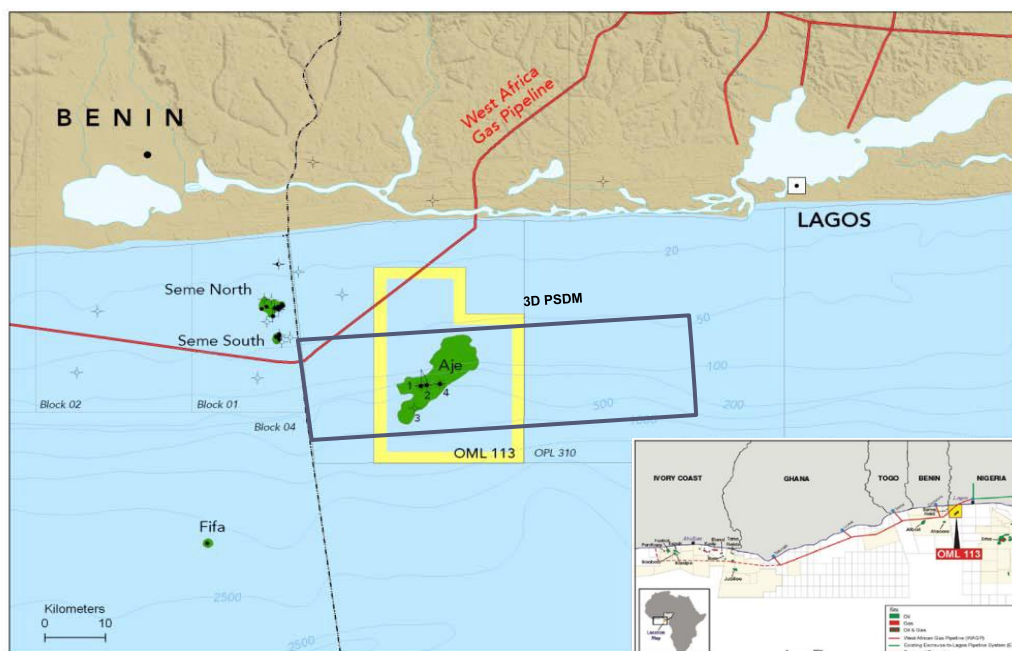


Image Courtesy Panoro Energy

Contingent Resource	Gross MMBOE	Net to JKA MMBOE
1C	114.1	5.7
2C	209.8	10.5
3C	356.7	17.8
Mean	226.0	11.3

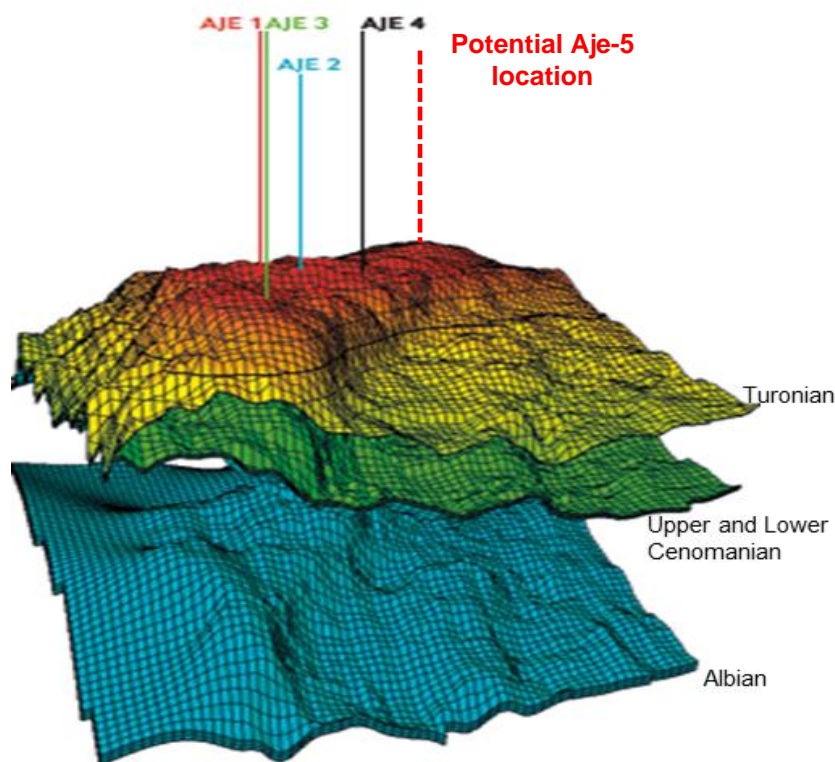
OML 113

- OML 113 is located in the Benin Embayment along the West African Transform Margin (“WATM”), a prolific petroleum fairway containing the Tullow Oil operated Jubilee field offshore Ghana
- 4 wells drilled into Aje structure, 3 of which intersected commercial hydrocarbons. In addition, the license contains 915 km of 2D seismic, 700 km² of 3D seismic (including full 3D seismic covering the Aje oil field), and an electromagnetic survey
- Jacka’s current joint venture partners in Aje Field are Chevron (33.75%, Technical Advisor), Vitol (24.06%), Yinka Folawiyo Petroleum (“YFP”) (25%, Operator and Nigerian partner) and Panoro Energy (12.19%)

Upside Potential

- OML 113 regarded as highly prospective within WATM with potential to add considerable resources. 3D reprocessing and remap underway of field and adjacent prospects in preparation for 2013 drilling
- Possible tieback opportunities to any development or standalone concepts in success cases
- On trend with significant neighbouring oil discoveries
- West African Gas Pipeline (“WAGP”) lies within 5 kilometres of 3 prospects

Aje Oil & Gas Field



Aje Oil & Gas Field

- JV intends to exploit all resources in a 3 phase development, EWT, oil and then gas/condensate development
- JV aligned on an “oil-first” strategy and working towards Aje-5, a pre-development well in 1H 2013 and completion of Aje-4
- Aje-5 designed to intersect NE extension of Cenomanian oil field and add to P90 reserve base
- Four vertically independent oil and gas/condensate columns
 - Aje 1: Oil and gas discovery well. Flow tested
 - Aje 2: Oil and gas encountered. Flow tested and suspended as a future producer well
 - Aje 3: Thin hydrocarbon encountered
 - Aje 4: Oil and gas encountered, suspended as a possible future producer
- Continuing work on commercialisation of the Turonian gas resource

	Flow Test		Gross Pay	
	Oil & Condensate (bbl/d)	Gas (MMSCF/d)	Oil (Ft)	Gas (ft)
Aje 1	4,118	60	31	226
Aje 2	8,059	18	109	258
Aje 4	0	0	166	497
	12,177	78	306	981

Jacka – why East Africa



Yemen Oil Fields
10 BBOE

Ethiopia Gas Fields
4 TCF Gas

South Sudan Fields
6BBO

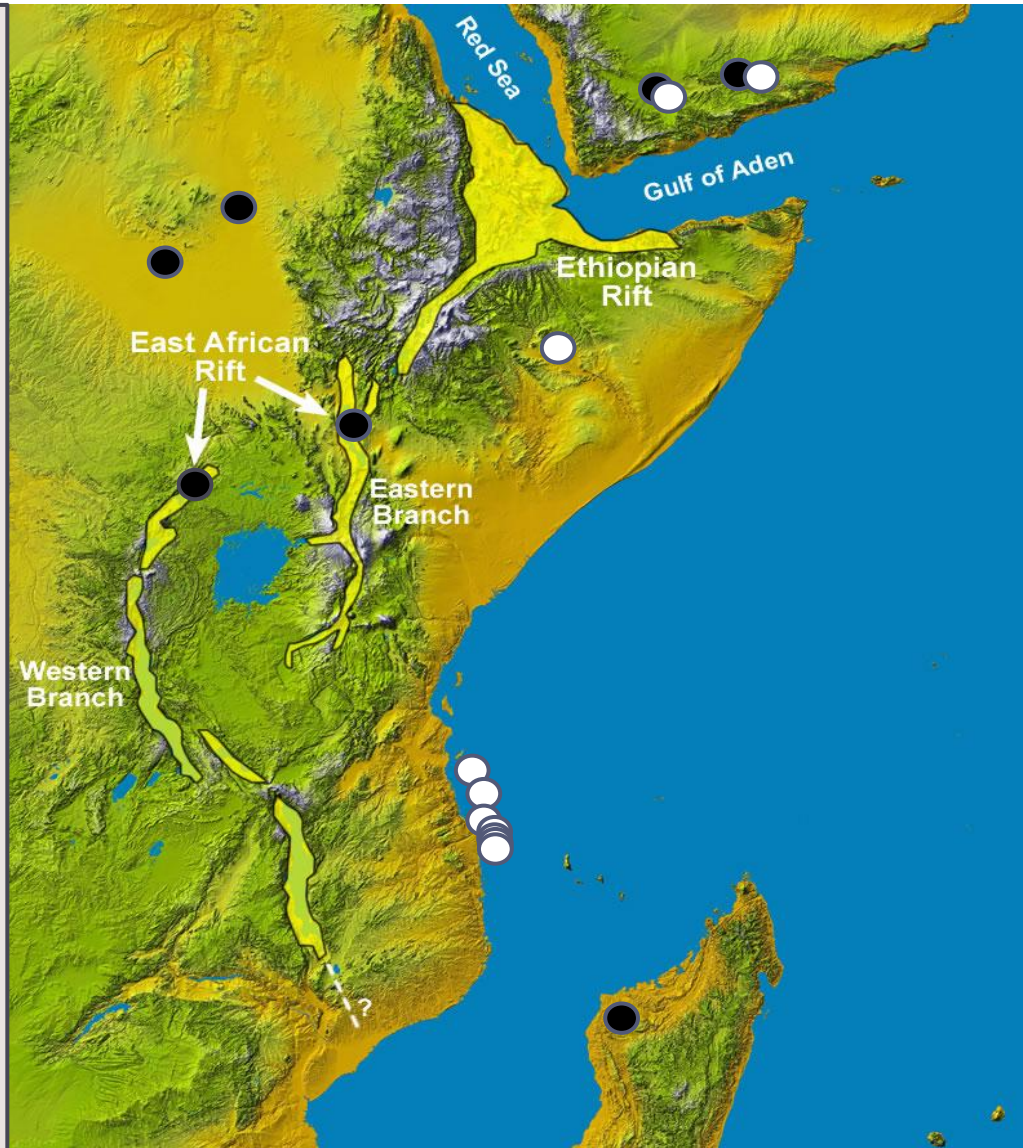
Uganda Lake Albert
1.5+ BBO
Tullow/Heritage

Kenyan Rift
Tullow: 1BBO

Tanzania Gas Fields
Ophir: 8 +TCF Gas
Statoil: Zafarani >1.5TCF

Mozambique Gas Fields
Anadarko: est 30-60Tcf
ENI : est 70 TCF

Madagascar Oil
24 BBO STOOIP



Jacka team has unique first hand experience in East Africa with Hardman Resources

- Pioneers and discoverers of the first oil in the East African Rift, 1997 – 2007

Technical and political understanding of the region

- Jacka is using its network of government and industry contacts to leverage positions in the region

Underexplored but is already an oil and gas hotspot with mid caps, super majors and NOCs entering the region.

- offshore gas / LNG: Ophir, British Gas, Statoil, Total, Petrobras, and Exxon, Anadarko
- onshore/lake: Beach, Total, Tullow, Heritage, CNOOC
- competitive fiscal terms
- small discoveries are likely to be commercially viable
- pro-development governments and significant downstream investments being made (pipelines / power / mining)

Significant Discoveries: Oil ● Gas ○

Somaliland

- Somaliland was known as British Somaliland from 1884 until 1960
- Somaliland reasserted its independence and sovereignty in 1991 following years of civil war within greater Somalia
- internationally monitored referendum on the constitution confirmed the people's wish to re-gain independence
- multiple democratic and transparent elections since 1991
- Somaliland while not yet recognised as an independent state functions as one separately from Somalia
- multiple visits by Jacka Resources and its risk, security and HSE representatives assess operating environment as safe and stable.

Somaliland Political History

Somaliland was a British protectorate (British Somaliland) from 1884 until 1960. Somaliland gained its independence from Britain in June 1960, then joined Italian Somalia in July 1960 to form the Somali Republic. The union between the Somalia & Somaliland deteriorated into a civil war between 1980 and 1991.

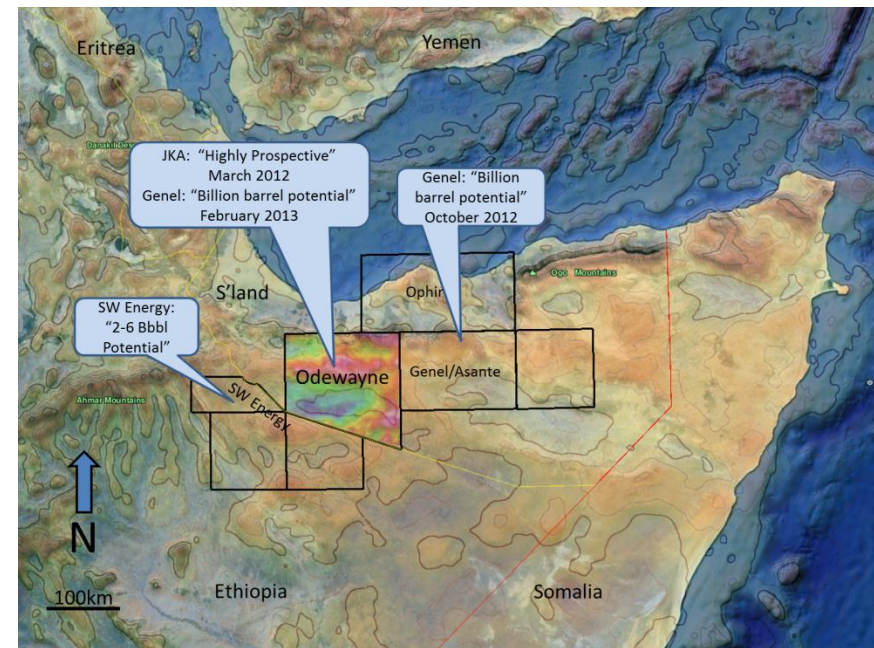
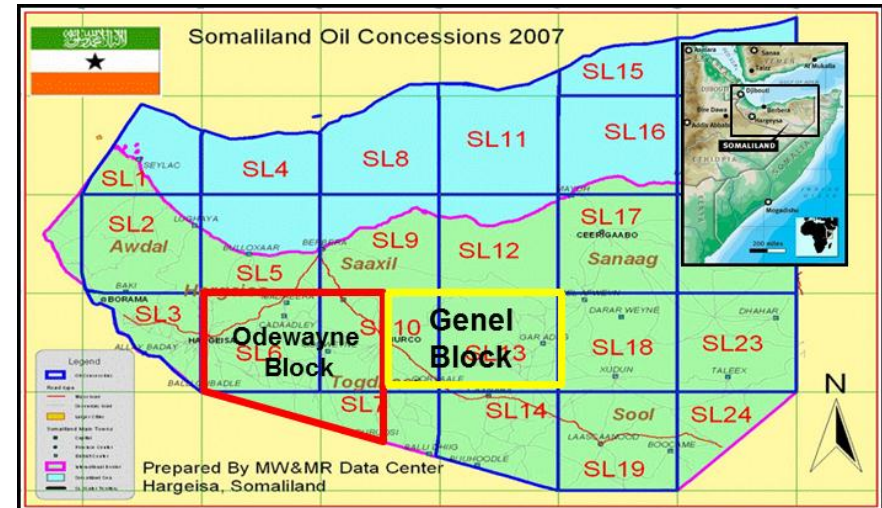
After the collapse of the Somali regime, Somaliland withdrew from the union with Somalia and reinstated its sovereignty. An internationally monitored referendum on the constitution confirmed the people's wish to re-gain independence.

For reasons beyond its control, Somaliland is not yet recognised as an independent state by any country or international organization. However, Somaliland is widely acknowledged as having established a stable and democratic government over the last 21 years, in effective control of its territory.



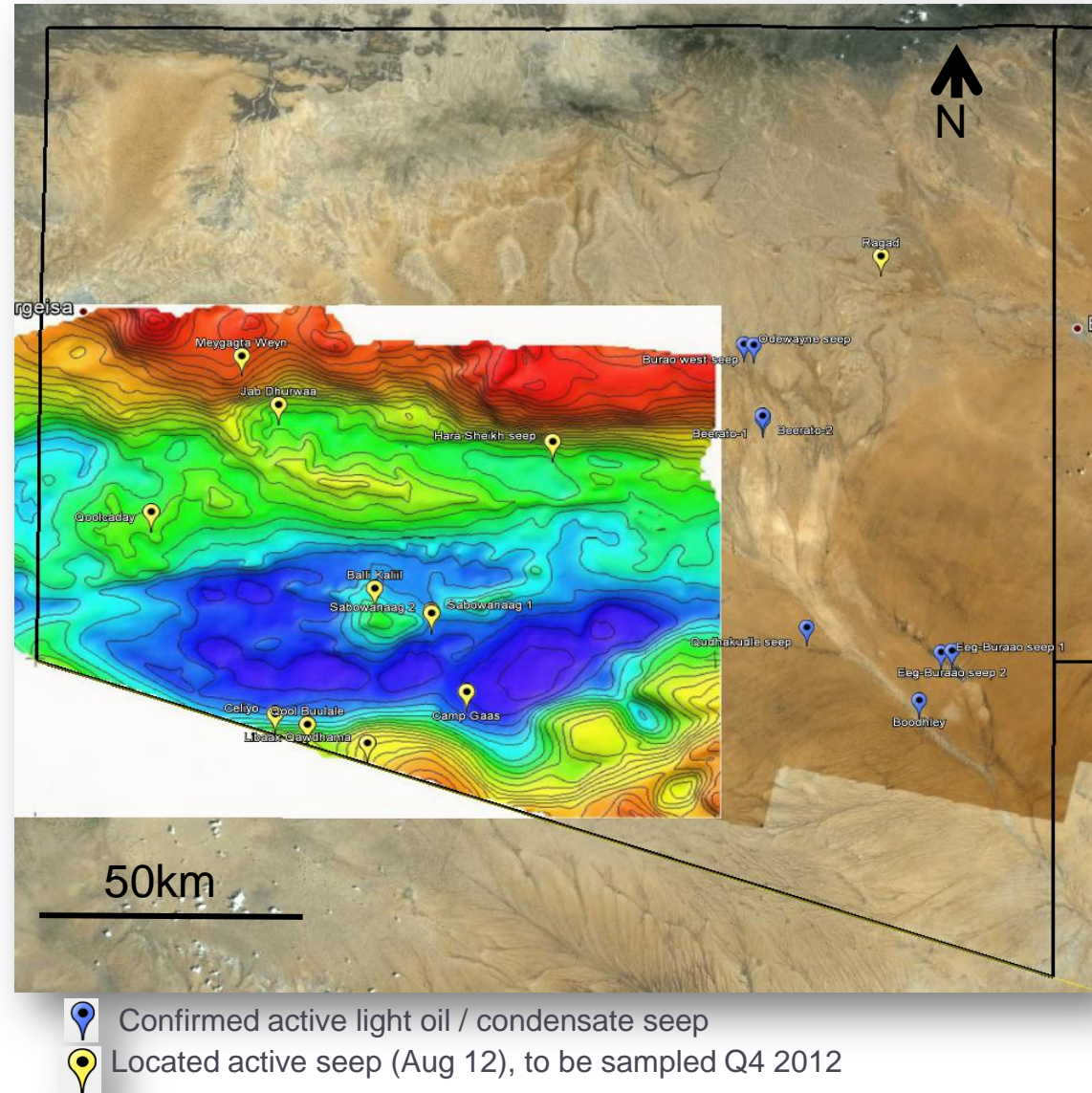
Odewayne Block – Highly Prospective

- High potential area identified and captured by Jacka, now successfully farmed out to Genel for a free carry in ~\$50 million program
- “Odewayne Block” PSA
 - 22,000 km² concession covers Somaliland Blocks SL6, SL7(partial) and SL10(partial)
 - PSA signed 2005
 - No previous tenure (pre-1989 Force Majeure)
- Genel Operator, with 50% equity, Jacka 30% and Petrosoma 20%
 - Genel operate adjacent block
- Jacka to be carried in at least the minimum work program to be conducted over next two 18 month terms
 - studies
 - Airborne gravity/mag acquisition program (underway)
 - 1,500km 2D seismic survey (acquisition tenders received)
 - 1 well
- The exploration program is likely to be both larger and accelerated as a result of the farmin



Odewayne Exploration Potential

- Up to 5,000m of sediment in the basin
 - Demonstrated by gravity and magnetic surveys
- Potential structures and typical rift basin geometry
 - Highlighted by Jacka's 2012 gravity reprocessing
- Multiple seeps support an active petroleum charge system :
 - 9 analysed seeps in block confirm an active light oil/condensate system
 - 10 additional seeps identified during scouting for new grav/mag & seismic surveys – will be sampled and analysed
- Multiple plays with potential for stacked targets
 - Reservoir & seal known from older wells in adjacent areas
- Same basin system as Yemen producing basins



Regional Prospectivity

Three formerly contiguous, NW-SE Jurassic-Cretaceous rift basins, separated by continental drift during the Tertiary.

Yemen Basins

➤ Sab'atayn and Masila Basins

- Jurassic marine source rocks
- 2.8 billion barrels of oil produced 1987-2011 (CIA fact book, 2011)
- 9.8 billion BOE discovered or to be discovered (per USGS, 2002)

➤ Siham Ad Dali

- Jurassic marine source rocks identified on flanks.
- Unexplored due to surface (Afar) volcanics.

Somaliland Basins

- Same geology with Jurassic marine source rocks proven in all 3 basins
- Nogal and Dharoor seismic data demonstrate numerous structural closures, with total prospective resources in multi-billion barrel range
- Underexplored due to Civil War in 1980s
- No seismic in Odewayne: "unlicensable" leading up to Civil War



➤ Odewayne

- ✓ common structural history and Petroleum System
- ✓ active charge system demonstrated by numerous and widespread active seeps of light oil / condensate
- ✓ stratigraphy expected to be similar to Sab'atayn (Yemen) with potential for Jurassic evaporites / clastic reservoirs

The Transaction

TRANSACTION

- Jacka to farm out a 50% equity interest in the Odewayne block in Somaliland to Genel Energy
- Jacka and partner Petrosoma to be free carried by Genel on at least the minimum work program through exploration phases III and IV
- Work program commitments include a minimum 1,500 kms 2D seismic, the drilling of a well and all operational and PSA costs on the block.
- Genel to be operator with 50%, Jacka 30% and Petrosoma 20%
- Jacka to receive a proportion of back costs from Genel of US\$0.67 million
- The transaction is subject to government approval

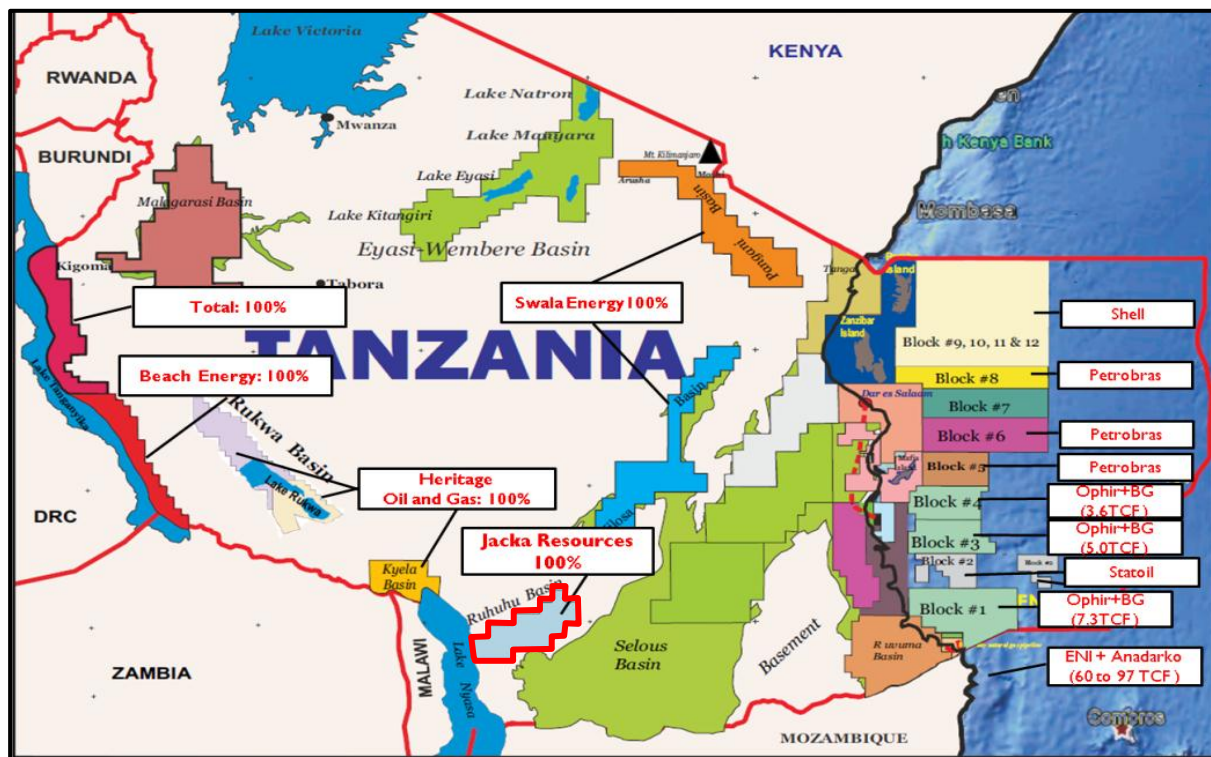
ABOUT GENEL

- Genel are a public listed company on the London Exchange with a market capitalization of ~ GBP2.0 billion (A\$3.3 billion) and \$1 billion in cash
- Genel production in Kurdistan of around 45,000 bbls per day, expected to increase to 70,000 bbls per day in 2013
- Genel are on the acquisition trail and have already acquired assets in Morocco, Cote D'Ivoire, Malta and Somaliland
- Board and Management includes Tony Hayward (ex BP CEO) as CEO of the company
- www.genelenergy.com - for more information

RATIONALE

- The transaction will see Jacka move from carrying Petrosoma to earn an 80% interest to being free carried for a 30% interest.
- Accelerated and increased work program on the block with a firm well commitment
 - Aero magnetic and gravity survey in Q4, 2012 to design 2D seismic acquisition program in early 2013
- Synergies from Genel as operator in the adjacent block to Odewayne with a similar work program. Genel are planning for drilling in 2014 in the adjacent block
- Jacka benefits from a well funded partner with proven E & P credentials
- Jacka's resources at both a financial and technical level will be freed up to focus on other areas including new ventures and business development
- The transaction re-enforces Jacka's stated strategy to open up new exploration fairways while reducing shareholder risk through technical and commercial means
- *Jacka now has a 'free look' at an underexplored East Africa rift basin with significant potential*

- High level of exploration underway in East African Rift following Uganda success: neighbours include Total, Beach and Heritage
- offshore Tanzania / Mozambique: 0 to ~100 TCF since February 2010
- stable, supportive government
- surface infrastructure includes good road, rail and air access
- short to medium term gas shortage in Dar es Salaam presents commercialisation options
- alternatives include regional power generation
- gas pipeline projects include Mtwara (south coast) to Dar es Salaam



- PSA has been agreed and awaiting Ministerial signature.
- License Area: ~10,100km²
- Jacka Resources 100%
- Early exploration work to begin as soon as PSA signed

Ruhuhu Prospectivity



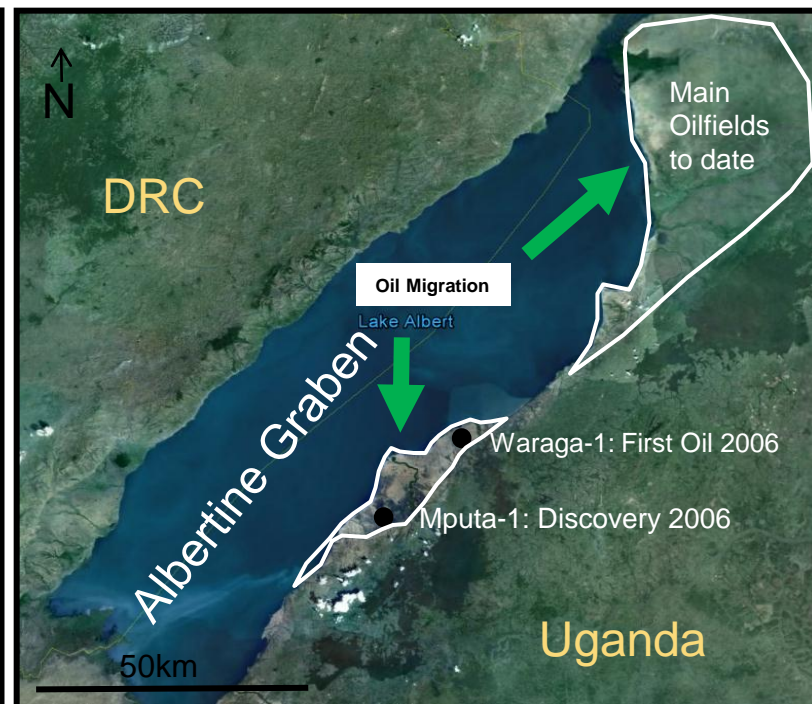
Play Concepts

Conventional (Ruhuhu West)

- Basin modelling and presence of hydrocarbons in lake sediment samples suggest a modern oil/gas charge system may be active in Nyasa basin
- Rifted basement structural configuration indicated potential migration pathways into western Ruhuhu Karoo traps

Unconventional (Ruhuhu East)

- Shale Gas play – eastern and western Ruhuhu

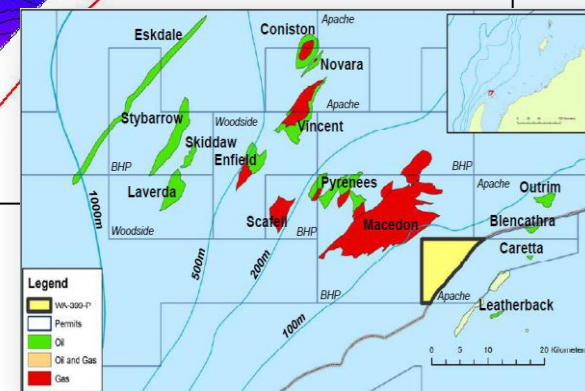
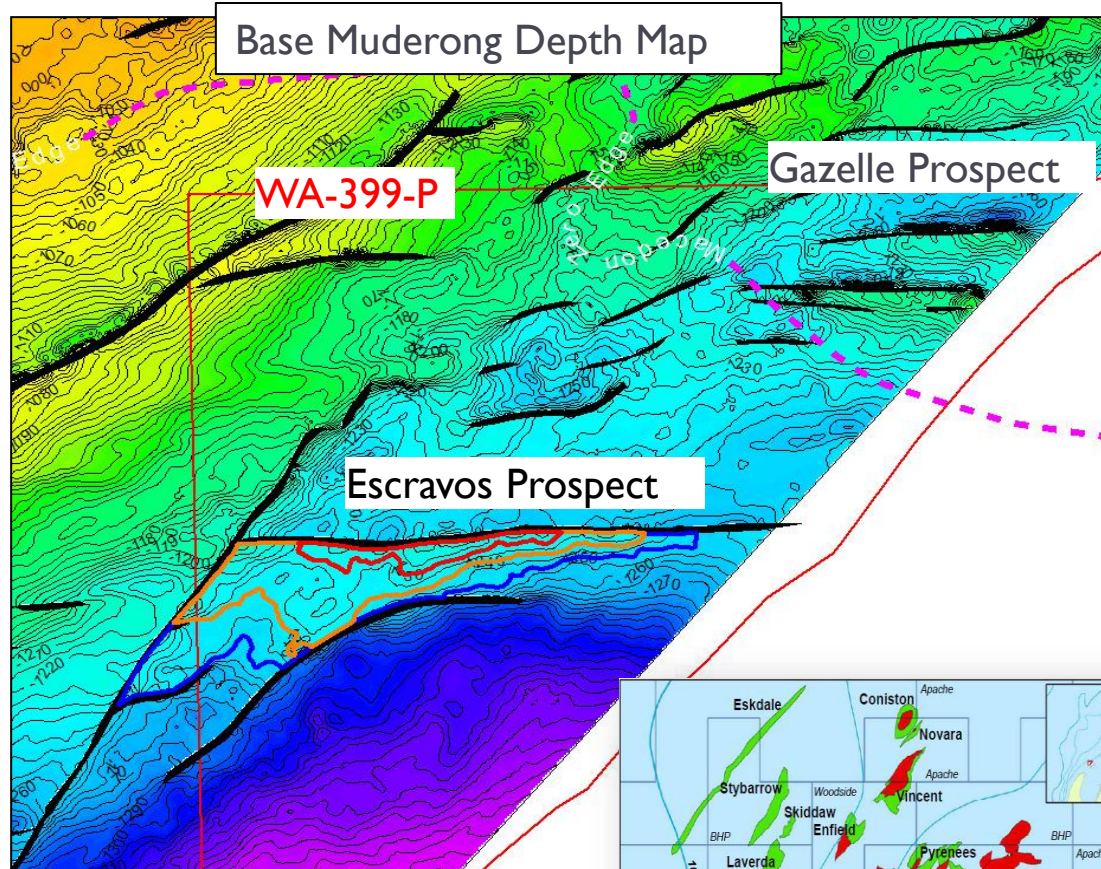


Albertine Graben Experience

- Rift Basin Source Kitchen lies beneath Lake Albert in TOC-rich Modern East African Rift
- Hardman Resources de-risked the land-locked basin by testing the Petroleum System onshore
- >> 1 billion barrels proven onshore since 2006, with charge migrating from beneath lake Albert to onshore

Exmouth Basin WA-399-P

- Full 2012 PSDM 3D seismic coverage
- Multiple drillable prospects defined
- Jacka technical review suggests gross Pmean Prospective Resource of 30 – 40 mmbbls
- Licence is in close proximity to several recent oil and gas discoveries and multi billion dollar field developments at Macedon / Pyrenees
- Joint Venture Partners have all moved into the next phase of exploration; a well is possible in 2013
- Apache considering pursuing a regional development including WA-399-P



Prospect Summary

Trap:	Structural / Stratigraphic trap
Reservoir:	LST Berriasian Macedon Mbr or RST Birdrong sst
Seal:	Muderong / Dupuy
Source:	Up Jur Dingo Claystone
Rec Res:	3D seismic 30 – 40mmboe

Joint Venture

Apache (Operator)	60%
Jacka Resources	15%
Carnarvon Petroleum	13%
Rialto Energy	12%

Jacka Offers:

- **Growing, funded and diversified E&P company with a focus on early barrels and underexplored basins**
- **Proven ability to transact and attract large companies to exploration frontiers**
- **Motivated team with experience of delivering shareholder value in Africa, with a quality portfolio of diversified assets and a focused strategic plan**
- **Opportunity for work program in next 12 months to move 2C contingent resources into 2P Reserves**
 - Aje Base Case 2C contingent resources 210mmboe, ~**10.5 mmboe** net to Jacka;
 - Aje-5 potential for EWT and early oil production scheme with Aje-4
 - HW-3 Base case 2C contingent resources of 111mmmbbls, ~**17 mmmbbls** net to Jacka, with potential for upside
 - Development concepts exist for both Aje and Hammamet West oil fields
- **East Africa focus area and high equity over two underexplored rift basins:**
 - PSA for oil and gas exploration rights over the entire Ruhuhu Basin, onshore Tanzania close to grant
 - Jacka holds 30% of Odewayne Block in Somaliland
- **Jacka has a large exploration holding of varying maturity, from frontier to 2D and 3D seismic defined leads and drill ready prospects**
 - 2D seismic acquisition in Somaliland in 1H 2013
- **3D seismic shows drillable prospects on WA-399-P with a well possible in 2013**

End of Presentation – Thank You!