



ASX Release

29 May 2013

Hammamet West-3 – Drilling Update 9

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:	At 1:00 pm WST (6:00 am Tunisia) on Tuesday May 28 the well was preparing to cement 9 ⁵ / ₈ " casing at 2,788mRT.	
Progress since last report:	Since the last report issued on 22 May the 12 ¹ / ₄ " hole section was directionally drilled from 2,620 mRT to 2,793 mRT while building angle to approximately 35 degrees from vertical. Wireline logs were run and then the 9 ⁵ / ₈ " casing was run to 2,788 mRT.	
Planned Activities:	Cement 9 ⁵ / ₈ " casing. Test casing and BOPs then directionally drill the 8 ¹ / ₂ " hole section to the top of the Abiod Formation at approximately 3,000 m RT. Run and cement 7" liner and prepare to drill ahead.	
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 Birsra Formation. The nearest producing field is Maamoura, 12 km SW of HW-3.	
Participating interests:	Jacka	15%
	Cooper (Operator)	30%
	Dragon Oil	55%

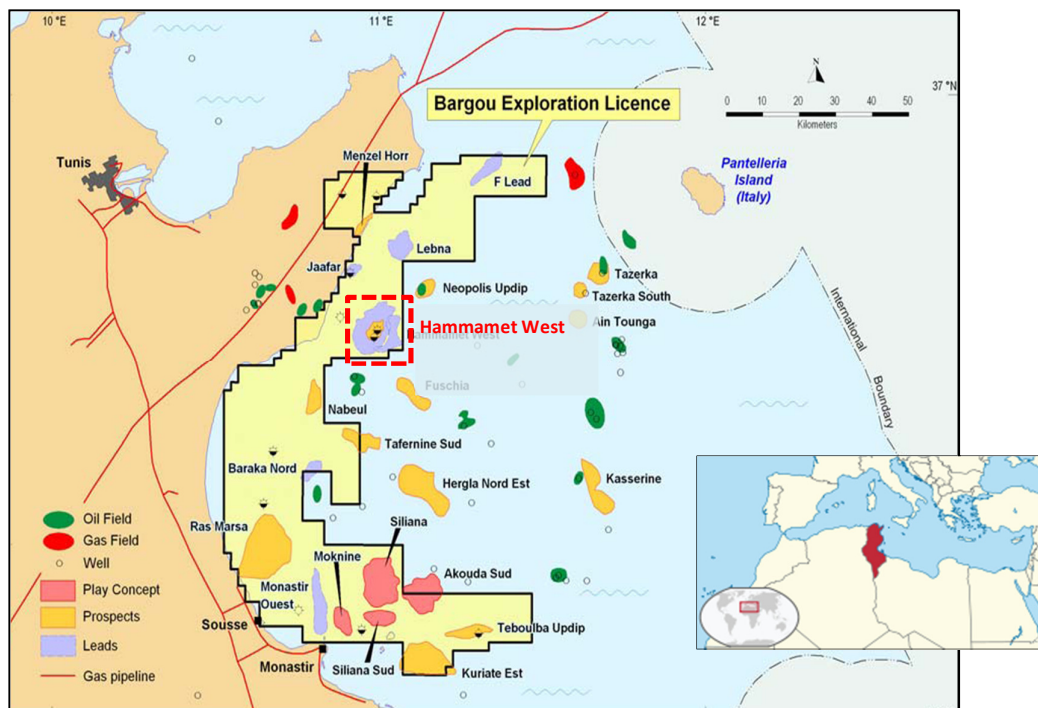
*mRT: Depth in metres below the rig rotary table or drilling floor.

Background

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-3 will penetrate the Abiod Formation reservoir at approx. 3,000 mRT and a near horizontal wellbore will then be drilled through the upper part of the reservoir.

Under the terms of a farmin agreement with the operator of the well, Cooper Energy (ASX: COE), 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%. Jacka remains fully funded for the drilling and testing of the Hammamet West-3 well.



Hammamet West location

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