



ASX Release

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Rig under tow to Hammamet West-3, Tunisia

Australian listed African explorer Jacka Resources Limited ("Jacka" or the "Company") is pleased to provide the following operational update on its Bargou project, offshore Tunisia.

- The "GSP Jupiter" jack-up rig commenced the final tow to Tunisia on March 10 and is expected to arrive at the well location in approximately two weeks.

Cooper Energy Limited, the operator for the Bargou Joint Venture and the Hammamet West-3 well, has advised the Company that the 'GSP Jupiter' jack-up drilling rig left the port of Tuzla in Turkey on March 10. The rig was previously working in the Black Sea and it was necessary to partially remove the jack-up legs and the drilling derrick in a Romanian shipyard for the tow through the Bosphorus, on its way to the Mediterranean. The legs and derrick top were later replaced in Tuzla. The final tow to Tunisia is expected to take approximately two weeks and the Hammamet West-3 well will be spudded soon after arrival.

The Hammamet West-3 well will be a 570m horizontal test of the productivity of the naturally fractured Abiod Formation, in which the vertical well Hammamet West-2 (drilled in 1990) demonstrated a 192m oil column. The use of horizontal wells for commercial production of oil from the Abiod has been demonstrated in a number of fields in Tunisia in recent years, including the Maamoura field, just 12 km from Hammamet West, where ENI began production in 2009.

The joint venture conducted a number of subsurface studies in 2012 using the 3D seismic data to identify regions of best fracture development within the Abiod formation. These studies, by a number of global experts, have been integrated by the Joint Venture to select optimum well paths for the pilot hole and horizontal sidetrack which should allow the venture to penetrate and test a representative section of the fractured reservoir.

The company will provide further updates prior to the start of, and each week during the drilling operation.

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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 announcement has been compiled by Justyn Wood the 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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