



# Jacka Resources

Mar 6<sup>th</sup> 2013

## Jacka Resources finds promising structures in Somaliland petroleum block

Jacka Resources (ASX: JKA) has confirmed the presence of large rift-basin structures, which typically form structural petroleum prospects, within the Odewayne block in Somaliland.

These structures were interpreted from the preliminary gravity map from the 22,000 square kilometre airborne geophysics survey that was completed in February by operator Genel Energy (LON: GENL).

Two additional basins have also been identified within the licence area.

The presence of numerous verified oil/condensate seeps, potentially attractive structures, and the genetic relationship to the multi-billion barrel basins of Yemen results in a highly prospective play in this emerging petroleum province.

Genel, a £2 billion market cap, is funding 100% of the exploration program in the Odewayne block until May 2015.

Besides the airborne survey, which covered the entire block, Genel is also funding at least 1,500 kilometres of 2D seismic and an exploration well.

Mobilisation for the seismic survey is scheduled for April this year, with acquisition expected to commence in May and to be completed by end October 2013.

Genel recently indicated that the block has the potential to contain in excess of 1 billion barrels of prospective resources, on which they place a 15% probability of success at this early stage of exploration.

**Price:** A\$0.18

**Market Cap:** A\$53.55M

### 1 Year Share Price Graph



### Share Information

**Code:** JKA

**Listing:** ASX

**Sector:** Oil and Gas Exploration and Production

**Website:** [www.jackaresources.com.au](http://www.jackaresources.com.au)

### Company Synopsis:

Jacka Resources (ASX: JKA) holds oil and gas assets in Australia, Tunisia and Nigeria. It is also pursuing a Tanzanian play.

**Author:**

**Bevis Yeo** +61 2 9299 5001

action@proactiveinvestors.com.au

Proactive Investors Australia is the market leader in producing news, articles and research reports on ASX "Small and Mid-cap" stocks with distribution in Australia, UK, North America and Hong Kong / China.

You understand and agree that no content published constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential advisability, value or suitability of any particular security, portfolio of securities, transaction, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including company related products and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made.

However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be



complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The contributors make every effort to ensure that the information and material contained in this report is accurate and correct and has been obtained from reliable sources. However, no representation is made about the accuracy or completeness of the information and material and it should not be relied upon as a substitute for the exercise of independent judgment. Proactive Investors does not accept any liability, including negligence, for any loss or damage arising from the use of, or reliance on, the material contained in this report. There are general risks associated with any investment in securities. Investors should be aware that these risks might result in loss of income and capital invested.

**WARNING:** No recipients should rely on any recommendation (whether express or implied) contained in this document without obtaining specific advice from their advisers. All investors should therefore consider the appropriateness, in light of their own objectives, financial situation and/or needs, before acting on the advice.

**DISCLOSURE:** The Company, its directors, associates, employees or representatives may not effect a transaction upon its or their own account in the investments referred to in this report or any related investment until the expiry of 24 hours after the report has been published.