Jacka Resources

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Mar 6th 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.

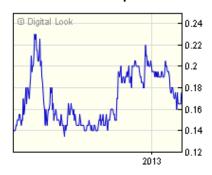
Mobilisation for the seismic survey is scheduled for April this year, with acquisition expected to commence in May and to be completed by end October 2013.

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

Company Synopsis:

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

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